



DIRECTOR'S UPDATE MEETING 21st Jan 16

Agenda

- **Introductions / Directors**
- **New Caretaker update**
- **Accounts**
- **Expenditure and Sinking fund.**
- **Gardens**
- **Sauna & Gym**
- **Kewside**
- **St George**
- **St James**
- **Windows**
- **Fire precautions and Fire Notice Enforcement works**
- **Upgrading guest rooms**
- **AOB**

Introductions

Directors

- Michael Crump – **Chairman (stepping down today)**
- Stephanie Henderson Brown
- Ian Coates
- George Cross – **(new Chairman)**
- Hilary Oliver – **(new director)**

Process for agreeing new directors – Volunteers?

HML – Account Manager

- Lyndsey Ridgers

New Caretaker update

- Oscar Rivera – joined us on Nov 16th
- 3 month probation - 1 Year contract
- Feedback from residents?
- Monthly ‘Walk and Talk’ , review with & Lyndsey (HML) of the building and any issues/comments from Residents.
- Actions and Results followed up via Directors meetings and with HML Shaw as appropriate
- Regular lead director Ian Coates

Expenditure & Reserve Account

- Service charge had to rise by 9%
- Increase – due to leak claims driving up building insurance, gardening contract, and increase in general maintenance costs.
- Reserve account : as of 18 Jan 2016

Total Sinking Fund

£ 101,050.97

Expenditure Accounts

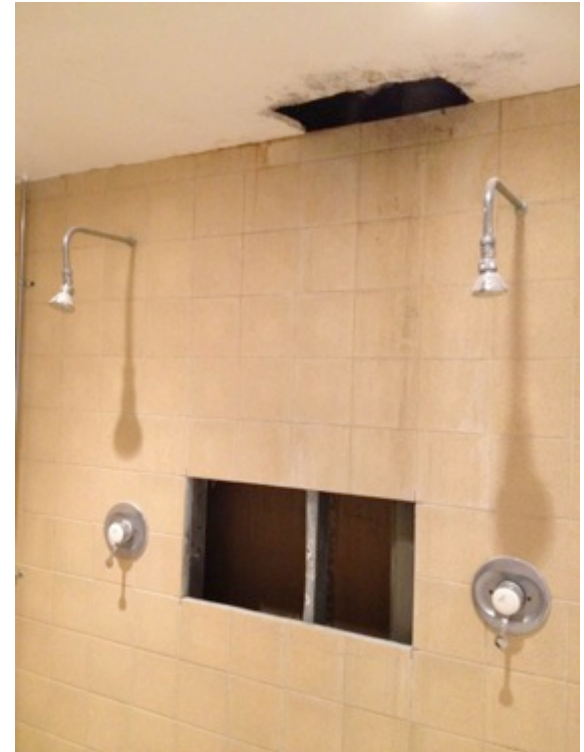
Regatta Point						
Statement of Income and Expenditure						
Period from 29/09/2015 to 28/09/2016						
Income						
	Budget 2014/15	Forecasted Exp to 30 Sept 2015	Budget 2015/16	Budget 15/16 £difference	% Difference between 14/15 to 15/16	Notes
Service Charge	154,546.22	146,652.00	166,851.16			
Reserve	51,000.00		51,000.00			
Sundry Income	3,000.00		3,000.00			
Total Income	208,546.22		220,851.16			
Expenses						
Insurance - Buildings	29,700.00	27,784.00	38,897.60	9,198	31	Brokers recommend a 40% increase due to fire claim as identification.
Insurance - Directors & Officers	440.00	435.00	440.00	0	0	
Insurance - Engineering	1,245.00	1,339.00	1,340.00	95	8	
Insurance - Claims	0.00	250.00	0.00	0	#DIV/0!	
Cleaning - General	7,500.00	7,377.00	7,500.00	0	0	Contractred at £497 per four weeks (52 wks = £6461. Additoinal cost now for linen cleaning.
Gardening - General	12,000.00	8,455.00	12,000.00	0	0	Gavin Jones annual contract = £10,940.68, kept budget the same for additional planting.
Electricity - Communal	9,000.00	6,435.00	9,000.00	0	0	Actual useage on last bill
Water - Communal	11,000.00	11,542.00	12,000.00	1,000	9	Actual useage on last bill
Pest Control	1,000.00	420.00	1,000.00	0	0	No fox requirements in 14-15 hence underspend.
General Repairs	9,500.00	17,600.00	9,500.00	0	0	£4,444 for electrical repairs required further to the fire but not covered by insurers, £1,448 for pergola
Drains, Gutters & Pipes	0.00	0.00	0.00	0	#DIV/0!	
Lift - Maintenance	7,250.00	7,240.00	7,250.00	0	0	£1810.30 per quarter for maintenance.
Lift - Emergency Telephone	500.00	414.00	450.00	-50	-10	
Lift Repairs	1,000.00	736.00	1,000.00	0	0	3 x call outs
Door Entry System - Maintenance	1,000.00	394.00	1,000.00	0	0	Entryphone, car park gates, phone line=£394
Gym Equipment - Maintenance	2,000.00	768.00	2,000.00	0	0	Breakdown contract & repairs
Fire Alarm Maintenance	2,250.00	1,946.00	2,250.00	0	0	Fire Alarm, AOV, Extinguishers & Emergency lighting
Concierge - Salary	29,000.00	30,728.00	29,000.00	0	0	Inc Salary, pension, payroll, NIC / Salary currently at £22,400 + 2% payrise = £22,848.
Concierge - Telephone	800.00	725.00	800.00	0	0	Broadband, mobile and landline. Landline cost not previously included.
Concierge - Expenses	1,200.00	1,986.00	1,200.00	0	0	Inclusive of £600 new furniture.
Accountancy - General	2,100.00	2,256.00	2,250.00	150	7	
Legal & Professional	0.00	0.00	0.00	0	#DIV/0!	Shaw & Co fees for fire safety inspection and specification.
Surveying Fees	0.00	2,160.00	0.00	0	#DIV/0!	
Health & Safety Risk Assessment	0.00	0.00	1,165.00	1,165	#DIV/0!	Updated H&S,FRA & Evacuation Plan / Agreed to be done in 2016 may fall to next budget year.
Company Secretarial	474.00	474.00	474.00	0	0	
Management Fee - Fixed	13,587.22	13,389.00	13,924.56	337	2	
Out of Hours Emergency Cover	0.00	409.00	410.00	410		
Sundry	1,500.00	1,200.00	1,500.00	0	0	
Bank Charges	200.00	190.00	200.00	0	0	
Service Charge Total	144,246.22	146,652.00	156,551.16	12,305	9	
Sundry (General Reserve)	51,000.00	61,931.00	51,000.00	-	0	
Service Charge & Reserve Total	195,246.22	208,583.00	207,551.16	12,304.94	8.53	
	144,246.22		156,551.16			
	8,200.00		8,200.00			
	2,100.00		2,100.00			
	154,546.22		166,851.16			
	51,000.00		51,000.00			
	205,546		217,851			

Gardens

- New contract with Gavin Jones – Eric and Sam
- Improvements have been made - cutting back and removing the overgrown plants from the back gardens.
- The gardeners have separated many of the larger plants and created new ones.
- However, this much needed overhaul of the borders has produced several areas of bare earth
- New plants are being sourced and planted informally with new perennial specimens.
- Predominantly white & blue colour scheme for the planting
- The front gardens will remain as being formally planted with clipped hedging features.
- Stephanie Henderson-Brown is lead director

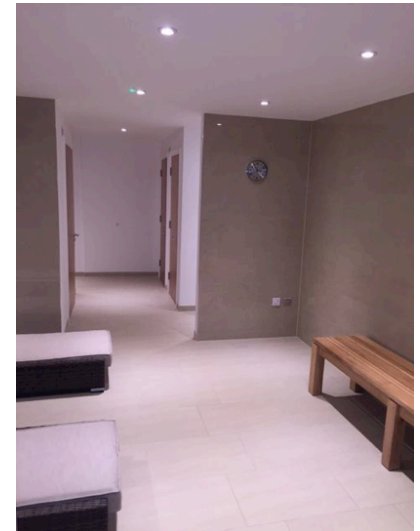
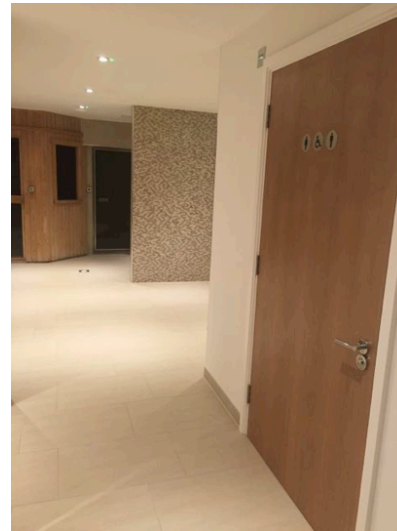
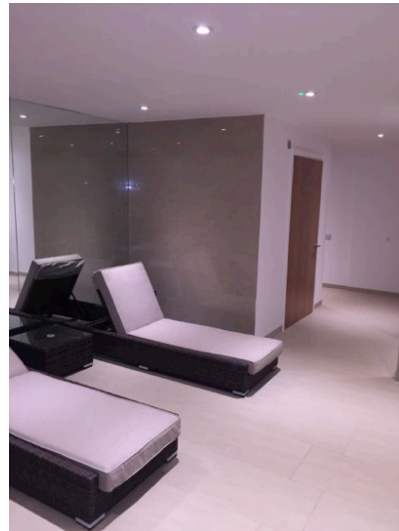
Internal works update

Sauna a bigger job than we thought



Internal works update

**Sauna & Steam room
looking great**

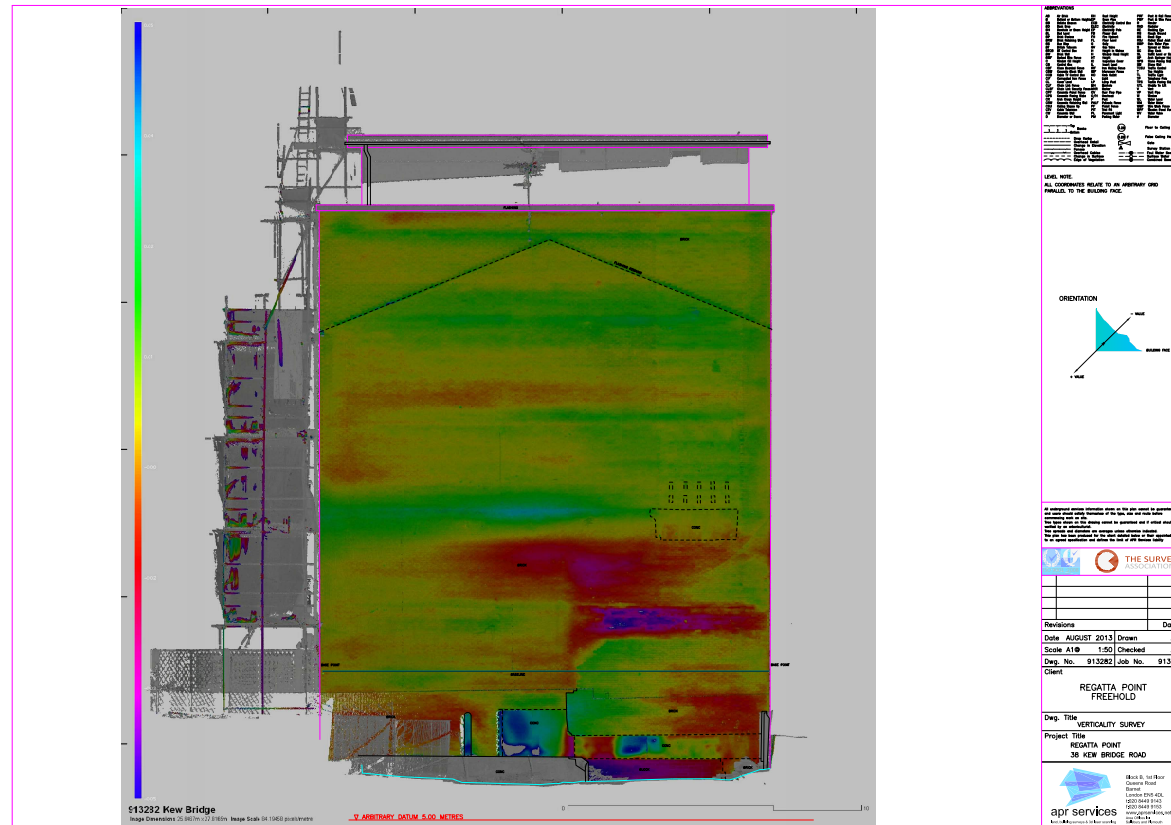


Internal works update

Project cost overruns forced the cancellation of the gym upgrade for now

- ✓ Internal paintwork
- ✓ Guest room inc showers & fitting
- ✓ Sauna/Steam room refurb
- ✗ Gym – paint, windows, wall

Works were not needed



Kewside

- Regular meetings with Bugler Developments, Thames Row and the boat owners.
- Due to complete end of March 16
- Builders have been disruptive – Stephanie has been championing residents concerns.
- Updates have been put on the website.

St George

- Due to complete end of June 2015
- New trellising
- Meetings held every 3 months

St James

- **Building work now commencing - Hilary will be director liaising with developer – traffic issues etc.**

Roadside windows update

- Quote for equivalent windows : £850+VAT – per window x 100 = £100,000 + Scaffolding £50k + HML fees + Making good decorating.
- If goes ahead, all flats legally will have to contribute to an additional demand for the windows.
- Costs proportion to the service charge contribution ratio.
- Very complex project as will need access to all flats and make good.
- Any objections to moving ahead? Put to vote.

Fire Precautions & Fire Notice

Enforcement works

- **Mandatory works about to start end of Jan to insulate the ducting above the electrical rooms.**
- **No additional funds were requested as paid for by the crane and scaffolding license money.**
- **Fire officers – have recommended that residents should stay in flats in most incidents – unless you are the cause of the fire.**
- **Key danger is smoke.**

Guest Rooms

- Redecorated. Bathrooms new taps & shelves, showers steam cleaned, & new TV's installed
- Increase in charge to £40 per night.
- Brings in valuable income to RP
- Special arrangements for weekend bookings.
- Check-out time is now 12 – check-in at 2pm.
- Feedback ?

Keeping up to date

- Still have to use pigeon hole drops to ensure everyone is informed.
- Noticeboard is of limited use.
- Website has all general information and news items that are refreshed as needed.
- Fix it form on the website – sends email to Oscar
- www.regattapoint.co.uk

PLEASE SIGN UP!



THANK YOU