



Minutes of the Annual General Meeting of Moor Park (1958) Ltd

The Recital Hall, Merchant Taylors' School

Thursday 23rd May 2024

The meeting opened at 7.15pm. to allow for some late-comers, with a welcome from the Chairman, Subhash Thakrar.

Chairman's Speech

Good Evening and welcome to this 64th AGM of Moor Park (1958) Ltd.

I would like to thank Ian Williams for making this venue available to us at no cost.

The Board members are committed in their endeavours to maintain and continually improve our beautiful private Estate. I always emphasise that they are doing this as your fellow residents and completely voluntarily. This year we have added three new board members and welcome Ian Williams, Samit Hathi and Hemant Patel.

One of our longest serving board members, Gordon Mizner, will be stepping down at this AGM. On behalf of this board and all the membership, I extend my deep appreciation to him and the sterling work he has done for our Estate. Thank you Gordon.

We live in one of the most beautiful premier private estates in the country. By definition, anyone who is living here is very accomplished, with a lot of experience and talent. If any of you feel we can do things better and have ideas and time to give, please come and join the Board. If you have ideas but no time to give, write to us or work with your road representatives. We have representatives for most roads who gather views of the residents living on their roads and the Board meets with these members around every six months.

Please work with us to make this Estate the best in the country and let us avoid wasting energy being critical and slowing down progress.

At the EGM on 31st October 2023, we had only 33 members attend out of a membership of 517. This represents less than 10% of our total membership. We had hoped that after due consultations and other interactions, we shall pass the resolution to modernise and upgrade our articles. The resolution was narrowly lost by 3 votes. We understood from the discussions that some members did not approve of the changes to Article 12. This was about change of ownership and membership. We have therefore removed any changes to this section. As many of you will remember, all other changes are to modernise, clarify and limit terms of directors, etc. There is nothing there that as a member and resident I would be concerned about. We have given this matter ample time and the papers have been circulated to you once again. I do hope that it will be finalised at this AGM.

I should comment on certain incorrect postings in the WhatsApp groups. There is concern that we are increasing our borrowing powers and intend to borrow £250k. I can assure all concerned that there is no such plan. The proposed changes to the articles actually bring in restrictions to what we can borrow, from currently no limit at all.

There is comment that we can change the borders of the Estate. This is impossible. We have an old boundary map that we have previously displayed as our reference and we have asked members to let us know of any corrections needed as we are not entirely sure of its accuracy.

We have seen increases to our normal costs as has everyone else. Our Estate trees are getting older and our woodlands cost is also rising. The Board is therefore proposing an increase in the frontage

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fee by £1.01 per foot to £11.50. The average member charges are around £1,000 per annum and I believe this represents tremendous value for all the services that are included.

We continue to pursue our beautification programme. We are working on the roundabout at Moor Park station and hope to tell you more in time. Our Estate security has been replaced and we are enhancing the service quality. Nimesh Inamdar will be doing a presentation this evening and I would like to thank Nimesh and his Committee for the great progress that has been made.

As we did at the last AGM, I shall invite each of the Board members to provide their report on their area of responsibility. They will also address relevant questions that were received in advance. We shall then conduct our formal business and, time permitting, I shall open the floor for any other questions that you may wish to raise.

Finally, I would like to extend my thanks to Steve Davis, our former Estate Manager, who served us so well in his 8 years of service. I thank Gill Colton for her continuing service and welcome our new Estate Manager, Steve Mulrooney.

I want to especially thank my board members for their support and hard work and the volunteers, Bill Metcalfe, Don Hodge and Judy Renshaw who also give their help.

Now I'll pass you over to Gordon.

Gordon Mizner – Roads and Footpaths

My report can be found in the Report & Accounts booklet but to re-cap, costs have increased. We pay for annual maintenance out of revenue but all major works are from the reserve fund. Wolsey Road and Russell Road are showing a bit of wear and tear but generally road surfaces are in good condition. We will only re-surface roads that are absolutely necessary and not include the smaller roads.

I received a number of questions regarding footpaths and it is not the first time the subject of footpaths has come up. We have tried to improve the footpaths that we have. I walk around the Estate a lot and like the semi-rural area. We have put up signs in South Approach and Wolsey Road explaining where pedestrians should walk if they need to use the road.

I always take a balanced approach and am not against South Approach and Wolsey Road having footpaths. Where there are no footpaths, there have never been any, we have never taken footpaths away but bear in mind that a) our roads are private and b) not all public roads have footpaths.

Andrew Turner will be taking over from me but regarding the surface of any footpath, I am against tarmac. There is no question that it would last longer as would paving slabs. There will be some investigation on appropriate surfaces.

There have been a few questions and suggestions regarding the Moor Lane/Tolpits Lane entrance to the Estate, including traffic lights, a second lane and even a roundabout. Anything we do in that area may help the traffic situation but the easier it is to enter and exit the estate, the more traffic will come through. Additionally, any changes would likely be too expensive to carry out and would be unlikely to gain Planning Permission due to safety concerns.

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Kamla Patel and Hemant Patel - Finance

Kamla introduced herself as the Finance Director and passed the microphone to Hemant as she had been unwell and couldn't talk.

Hemant Patel

Hemant introduced himself and explained he had only been on the Board for 3 months.

All financial details can be found in the published accounts of our company. The main highlights were that our income was £519K and the company had a breakeven year before tax. The main expenses and increases compared to previous years were maintenance of Trees and Woodlands, where we had an expense of £63K compared to £49K the previous year. The other main variance related to Security, where our cost was £130K compared to £93K the previous year. The £93k was lower because we had no security for 3 months whilst we switched the service provider. In both cases we do believe the expense was well controlled and necessary. Total reserves including the road reserve fund is £734K.

Financial questions that had been posed prior to the meeting were answered, including of the money we have currently in the bank, how is that invested?

Kamla explained that we have income of approximately £500k but our expenditure is more than that. We still have 5 months to go in the current financial year and we need money in our account to cover our expenses until the year end, the money in our account will get spent as we have no other income stream. Regarding the amount in our Road Reserve Fund, previously the road resurfacing costs were £800k, next time it will be much more, which is why we have created this fund.

Of the money that is invested, we get the best interest we can from the institutions we deal with but it is so difficult to open new accounts because the KYC documentation required make this prohibitive. Only £85k in each account is protected but if we have a larger amount in a big bank, it is more secure.

A suggestion made by a resident was to invest in a money market account. Subhash agreed that we would look into this.

A resident wanted to know our procurement policy. Kamla confirmed that we always insist on 3 quotes and each purchase is planned and authorised by a director.

Regarding contributions from Sandy Lodge Golf Club, Kamla confirmed the amount we had received in payments over the last two years and that within our agreement with the club, they mow the two fields known as Southfields twice each year.

A question on the rise in legal fees is because legal and professional fees are now grouped together and include planning fees as well, so the total together was £32,821. Of that, legal fees for amendment to the Articles was £12k this year, £6,240 for last year and the remainder are fees for planning. Previously we had a legal director but as we no longer have one, we therefore have no option but to use external lawyers and this is costly. If there are any legal professionals who are willing to join the Board, this would save us a considerable amount of money.

Due to cost increases in all areas, we need to increase the frontage.

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Elaine Tooke – Planning

Planning applications have been rolling in and we appreciate that accommodation requirements change but we want to work with you to build and extend your properties. However, we are also a conservation area and want to maintain a semi-rural appeal. In Northwood, streets now resemble terraced houses. Please come and talk to us and our planning adviser, Richard Wyndham-Smith.

If you have views on planning issues, please make your views heard to TRDC and do not solely rely on MP58. 15% plot coverage is in the TRDC conservation area document, that is the limit they set and they wrote the conservation area appraisal. It does need updating but will not be looked at by TRDC for a long time.

Andrew Turner - Planning

The Conservation Area Appraisal is a very important document and I endorse as Elaine has just said.

Murco – we worked with the original developer but it has taken a lot longer than we hoped, however, in the last two weeks, the foundations of the new houses have started which should end the 25 year old Murco blight with two houses around end of year.

Nimesh Inamdar - Security

The two new security officers from Knight Protection, Leah and Bertrand, were introduced.

We created a working group of residents and held workshops where issues, concerns, value, challenges and solutions were discussed. A big 'thank you' to David, Scott, Ian, Tony, Satinder, Jatin, Arminster and Smruti. The following was agreed and has been carried out:

- Project mandate documenting the discussions.
- Confirmation of operational and technology solutions.
- Identified Knight Protection to be the right partner to help with addressing our challenges both operationally and through technology.
- Develop a full implementation plan and new processes.
- Test ANPR system – read rates, loading of resident/other data – still in progress.
- Go-live operations – KPI tracking – 1st May 2024
- WhatsApp group with over 400 members

Next Steps:

- Signage implementation – digital and static signage – in progress
- Go-live updated ANPR solution – **Monday 1st July 2024.**

A few questions were asked, one regarding whether the barriers would lift for cleaners, gardeners, etc. which was confirmed.

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Another resident pointed out that we had no legal right to stop traffic so how would we identify, with all this new technology, who are the real legitimate users as it was concerning how much money we are throwing at this.

Nimesh explained that the new technology enabled us to identify all cars coming onto the estate, we will know which are using the station and which are not, even when they say they are. Basically, the more data we have, the better the information.

The crime statistics for Moor Park were introduced and a comment was made that there seemed to be no difference in crime levels with or without security.

The burglaries seem to happen to houses that back the golf course where it is open. A reminder that cameras at the front and rear of properties is a good thing.

Another comment was made about the low crime rate in Moor Park and that Community Police officers in Hertfordshire have given advice on how to protect your own home. It is OK to have a security patrol but £130K is 25% of our budget.

Subhash reminded the meeting that our security team also carry out traffic management.

A member stood up and said we must not let thieves onto the estate, we don't want 3% crime, we want 0% crime and he is happy give money to the Estate for this very impressive new system.

Nimesh then handed over to Charlie who started his presentation on Knight Protection's background and the improvements they would make over our previous guards.

A member raised concern that we do not want security for individual properties. Subhash confirmed that Knight Protection were providing a service for the Estate only and we are not paying to secure private houses.

A question was raised that if we close the barriers overnight, how will ambulances and emergency services get in? Nimesh explained that all emergency vehicles have a special / universal key that can open any barrier.

What about people going home at 3am in the morning, will they be able to get out? Nimesh explained that a unique code would be given on request but we have a number of entries/exits with no barriers they can leave from.

Subhash asked those present if they would like a further presentation in 3-6 months' time and residents wanted this.

At this point a few members were complaining that the meeting had already lasted 2 hours and when were we going to get down to the real business of the AGM, as people were already leaving.

Subhash said if members wanted to end this presentation, we would do so.

The presentation by Knight Protection ended.

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Communications - Pamela Leigh

Pam introduced herself and confirmed she would make her speech very quick. She explained that what she was going to say this evening could be found in the Report & Accounts booklet. We continue to send out the monthly BiteSize newsletter but the main achievement was that she had worked with Gill in the office to digitise 99% of the information we produce, which had resulted in reduced costs from £12k in 2022 to £4k in 2023.

Trees - Ian Williams

Steve Mulrooney spoke for Ian in his absence to introduce him and explain about the trees for which he has responsibility, all of which can be found in the Report & Accounts booklet.

Samit Hathi (resigned)

Samit asked the meeting if they had anybody working for them for free. You may not like everything the Board does but they all work for free. The directors do this because they love the Estate. If you don't like what they do, go and have a chat with them.



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The formal agenda commenced at 9.05pm and was duly addressed as follows:

Number of Members Present:	80
Number of Guests Present:	38
Proxies Present:	10

Resolution 1 – To approve the Minutes of the AGM held on 4th July 2023.

The Minutes were approved by a majority on a show of hands.

Resolution 2 – To receive the report of the Directors and the Accounts for the year ending 30th September 2023

The Accounts were approved by the majority on a show of hands.

Resolution 3 – To re-appoint Leftley Rowe & Co who have agreed to continue to act as Auditors and to authorise the Directors to fix the remuneration of the Auditors

This motion was approved by a majority on a show of hands.

Mrs Pamela Leigh, Mr Gordon Mizner and Mr Subhash Thakrar retire by rotation. Mrs Pamela Leigh and Mr Subhash Thakrar offer themselves for re-election

Resolution 4 - To re-elect as a Director Mrs Pamela Leigh

This motion was approved by the majority on a show of hands – **elected**.

Resolution 5 – To re-elect as a Director Mr Subhash Thakkar

This motion was approved by the majority on a show of hands – **elected**.

Resolution 6 – To re-elect as a Director Mr Ian Williams, who was co-opted by the Board on 14th November 2023.

A member stood up and referred to an email he had sent to the Board the day prior to the AGM explaining that under the Articles, Ian Williams did not qualify to be a director as he did not own and live in a freehold property on the Estate.

Subhash suggested that we still take a vote, pending discussions with our solicitors about changing Article 50 so that we could accommodate Ian as a director.

This was not deemed acceptable and the resolution was withdrawn. A suggestion was made to offer Ian the position as an adviser and this was agreed by all.

This resolution was withdrawn.

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Resolution 7 – To elect as a Director Mr Samit Hathi, who was co-opted by the Board on 1st February 2024

Samit had decided to resign as a director, so no vote was taken.

Resolution 8 - To elect as a Director Mr Hemant Patel, who was co-opted by the Board on 1st March 2024

This motion was approved by the majority on a show of hands – **elected**.

Special Resolutions

Resolution 9 - That pursuant to Article 34a of the Articles of Association of the Company, each Member's contribution be increased to £11.50 per foot of frontage with effect from 1st October 2024.

This was a Special Resolution and was passed by over 75% of members on a show of hands.

Resolution 10 – That with effect from the conclusion of the meeting the draft articles of association produced to the meeting and, for the purposes of identification, initialled by the Chair, be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association

This was a Special Resolution and was passed by over 75% of members on a show of hands.

The formal business ended and the meeting closed at 9.30pm.