

Little Meadow Cranleigh Ltd

Company Number 11426781

Minutes of the Annual General Meeting held at

19.00 Tuesday 9th December 2025

held at

Cranleigh Methodist Church

188 High Street, Cranleigh

GU6 8RL

Present: See list at end

Tim Townsend (TT) of A Lambert Flat Management (ALFM) welcomed all to the meeting and advised that the Directors had asked him to Chair the meeting.

Apologies had been received from Peter Durrant. Bernard Lewis and Maggie Alexinas Dean.

Approval of the Minutes of the AGM of 26th Nov 2024

The minutes were taken as read. That they were a true and accurate reflection of the meeting was proposed by Trevor Scale, seconded by Susan Knight, and agreed by all.

Matters arising from the Minutes of the last AGM

There were no matters arising.

Approval of the Accounts 30th September 2025

TT gave a brief resume of the accounts and highlighted the following:

- Annual Turnover (service charges collected) £43983, and other income of £19569 because of the successful claim against Firstport which the Directors are going to explain. There was also interest earned of £418, and so total income of £63970
- Annual expenses £58414, broken down on page 8 of the accounts, with the Repairs broken down further on page 6.
- The surplus for the year was therefore £5556
- Reserves at year end £27189 for the estate; £750 for flats 13/15/17/19/21 Marjoram Ave; £750 for flats 47/49/51/53/55/57 Marjoram Ave

Colin Harbour (CH) then spoke about the claim against Firstport.

He explained that Firstport acquired DJC Management Ltd, Little Meadow's original Bellway-appointed managing agent, in the middle of 2023. Due to one Director's very poor experience with Firstport on another site, it was decided to terminate their appointment, and this became effective on 7th January 2024. Soon after that date, Firstport paid LMC a £7,000 interim payment, but the final balance never came and accounts to reconcile the hand over balances were never produced.

At the last AGM a then-owner and former director of LMC, spoke. He was legally qualified, and he had agreed to advise LMC unofficially and informally, on a "no win, no fee" basis. Thanks to his expertise LMC commenced what turned out to be a successful course of legal action against Firstport. The saga finally reached a conclusion in June 2025, when having resoundingly lost the case, Firstport offered a final settlement, in round figures, of £6,000 plus all our costs, based upon the figures in a set of accounts they had provided. LMC were highly sceptical about the accuracy of the figures in the accounts, but they also offered an additional £5,000 if LMC accepted the offer - and the total was more than LMC had ever expected! So, after due consideration LMC accepted the offer and the money was received. The overall gain to LMC, including the interim payment they made - and after all our costs were covered - was £19,747.

TT then highlighted a couple of items of expenditure. There was one off legal cost of £6437 for the action against Firstport, this was on a "no win, no fee" basis. Under repairs there was expenditure to date of £9552, for drainage works. This will be discussed further later in the meeting.

The approval of the accounts was proposed by Paul Haines, seconded by Avril Harbour, and approved unanimously.

Discussion on Service Charge budget for 2025/26

TT advised that the budget has been kept at the same level overall as 2024/25. There were two items he highlighted, being the gardening costs increase from £22000 to £25000, largely due to LMC taking on responsibility for the Yarrow Close, swale, now that Bellway have completed their works. He also noted that the allowance for reserves had reduced from £4000 to £2000 (and they were at £13000 in 2023/24).

Confirmation of any Director Resignations and Appointments

During the past year, two Directors had stood down, being Terry Carter, and Geraint Jones. Two new Directors have been appointed being Talia Underhill and Justine Williams. TT explained that the Memorandum and Articles of Association for LMC were strange in that any new Directors had to be appointed by the Directors. However as per the 2024 AGM, any proposals or nominations were encouraged and would be considered at the next Directors meeting. There were no nominations or proposals, and all the existing Directors confirmed they were willing to act for another 12 months.

Report on the Land Transfer

CH also spoke on this matter and started by advising that frustratingly there had been very little progress since the last AGM.

LMC is a party to each of the Bellway property sales on the estate and is the entity which is contracted to provide estate maintenance. The maintenance covers the common areas of land, but currently the legal ownership at the Land Registry of these common areas still rests with Bellway who are supposed to have transferred it to LMC long before now - like they agreed to do in every first owner's purchase agreement.

Bellway instructed solicitors to deal with the transfer, and back in April 2024, these solicitors advised that the transfer is likely to take 4 to 6 weeks. LMC appointed solicitors to act – Red Kite Law, who were known by one of the Directors, and provided a competitive quote.

Red Kite Law eventually received a copy of Bellway's title document to the land and a draft Land Registry Transfer but there were still many questions for Bellway and/or their solicitors to answer in order that LMC would know exactly what it was taking on. These questions primarily concerned:

1. Exactly which roads and/or areas of the estate were to be adopted by the Council.
2. The working condition of the areas that LMC would be responsible for particularly the surface water drainage system, which manages stormwater on the estate and prevents flooding and which LMC were originally informed would NOT be LMC's responsibility.

We have made contact with Surrey Highways and it's become apparent the Section 38 Road Adoption Agreement is still at the draft stage and needs to be completed by Bellway before LMC can consider taking over.

Regarding the drainage on site. It became apparent to LMC that Bellway never had a survey of the drains undertaken. As a result of this LMC arranged their own survey, and this brought to light some quite significant faults that must have occurred at the construction stage, such as incorrect levels, broken pipes and missing components which were quite clearly specified on the original Planning Consent. Remedial work has now been progressed by LMC's contractors although a couple of things are still to be done. As mentioned already it is hoped to seek reimbursement of some of these costs.

In summary the transfer of the common areas to LMC is still some way off. In practice this does not change LMC's position, as it remains liable for the upkeep of the land anyway.

AOB for Company Matters

TT advised he had two questions submitted by email before the AGM.

- a. Question 1 – “Please advise what LMC have set the contingency fund upper limit to? Holding £27k of our service charge income as a contingency for un-budgeted emergency repairs and renewals to the common areas is out of kilter for the size and simplicity of the site.” – TT then commented that in his view the purpose of a contingency fund is not just for “un-budgeted emergency repairs”, but also for planned maintenance, to try and smooth out peaks and troughs in annual finances. An example would include replacing playground equipment when needed, which must be kept in a good order. Another example would be the posts and beams around the estate to stop people parking on the verges, these will inevitably rot and need replacement. TT then went on to suggest that the estate was not “simple” and whilst many of the initial concerns had been resolved, there is a new concern about the drains as referred to in CH report on land transfer. Expenditure in 2024/25 on the drains amount to over £9000 with a further circa £6000 expected, and whilst there is a hope that some may be reimbursed, there can be no certainty of this. With costs at this level a reserve of £27000 did not seem out of kilter. TT then advised that in his opinion, the Directors, who are acting in the best interest of all owners, and have the greater knowledge of what is going on, should set the budget including the reserves, but of course this should be open to challenge by the shareholders, and it is right that shareholders should be able to question this. This approach was unanimously agreed.
- b. Question 2 – “Please confirm how much of the £29k of the gardening costs has been spent maintaining the areas of the site adoptable by Waverley Council? Has the same percentage been provided for in this year budget and is there any scope to recover our funds from WC?” TT advised the areas in question are the verges fronting Marjoram Avenue properties, being the area in front of the edging stones. At present these areas are still the responsibility of Bellway, but it’s unrealistic to expect them to send gardeners out on a regular basis. As and when the road is adopted, it was felt still unlikely that the Local Authority will cut these areas, with the frequency desired by the residents – one resident commented that in a similar situation on another site, the grass cutting was done once or twice a year. TT advised that he had no idea what the cost of cutting these verges is, as it was just included as a duty in the overall duties, as previously agreed and indeed requested by residents – but it was anticipated to be a small percentage of the overall cost. It was agreed these areas should continue to be maintained.

Open Forum

Update on outstanding matters with Bellway

Paul Haines spoke on this and explained there had been some success since the last AGM, including works to the Yarrow Close swale; works to the boundary with the neighbours in the Betony Close area; and the new non-slip grips to the bridge near the playground with the neighbouring site.

The one new issue, and hopefully the last is the drainage problems that CH referred to in his report.

Ancient Woodland

A query was raised about the ancient woodland on the neighbouring site. The concern was that there are now many paths through this area which is damaging the ecology of woodland. It was noted that this land is not owned by LMC, and if any residents have a concern they should approach the developers of the neighbouring site. TT agreed to also do this.

Thank you

All agreed a huge vote of thanks for the Directors and the works they have undertaken in the past year.

The meeting was closed at 19.52

Attendance