



**OTTERSHAW PARK ESTATE COMPANY LTD
& OTTERSHAW PARK WOODLAND LTD**

**ANNUAL GENERAL MEETING
FOR BOTH COMPANIES**

to be held at

*** Christ Church Hall, Guildford Road, Ottershaw**

Thursday 4th December 2008 at 8.00 pm

followed by

a cheese and wine reception

Attached:

- 1 - Chairman's report.
- 2 - Formal notice of meeting and resolutions.
- 3 - Management accounts for the 12 months ending 31st December 2008 and proposed service charges for the year 2009.

Previously circulated:

- 4 - Minutes of the 2007 Annual General Meeting held on the 29th November 2007.
- 5 - Report of the management committee, auditor's report and financial accounts for the year ended 31st December 2007.

*** Christ Church Hall is at the top of the hill past the Trident garage on the road to Woking. You may park opposite the Church.**



OTTERSHAW PARK ESTATE COMPANY LTD & OTTERSHAW PARK WOODLAND LTD

CHAIRMAN'S REPORT 2008

This will be our second combined AGM for OPEC and OPW, obviously a landmark event but not as exciting as my first sighting of a buzzard over Ottershaw Park this summer. I doubt the bird will be nesting in our woodland but it is gratifying to think that purchasing the woodland to protect our interest has also supported the wildlife that helps make the park such a nice place to live.

Following the vote in favour at the 2008 AGM/EGM, we completed the purchase of plot 'C'. Now all the woodland from Home Farm Close to a point about halfway to the first bungalow on the Chobham Road is owned by OPW and managed by OPEC.

There has been extra work involved in running an additional company and also in collecting the additional service payments. My thanks to the majority of members who settled their invoices promptly. Chasing for payments has frankly been tedious and it is easy to think of better ways to spend time!

Your committee members are unpaid, so please assist us by settling invoices promptly.

The way the estate is managed and the quality of the administrative documentation affects the value and 'sale-ability' of your property, so please help by making our lives that bit easier.

I am happy to report no exceptional expenditure during 2008, although the committee is proposing an increase in the annual service charge to £200 to cover woodland maintenance work, increased estate maintenance costs and to start replacing our reserves following the planned 2009 expenditure on the bridge.

2008 ACTIVITIES AND CURRENT ISSUES

Company Secretary – Treasurer and Secretary.

I regret to inform you that John Gower, after many years on the committee as Tulk representative and more recently as our Company Secretary, is not seeking re-election to the committee. Happily for the foreseeable future he is prepared to continue to act as Treasurer, keeping the accounts and dealing with our banking. He will relinquish dealing with property transfers and other company legalities but will help a newcomer to take over the role. The committee is grateful for this generous offer. It allows us to split the current Company Secretary role, which is now no longer a legal obligation for small companies such as OPEC and OPW. Happily Elizabeth McEntaggart has agreed to be co-opted to the committee and undertake that aspect of the Secretaries role. More about this change at the AGM.

Woodland.

We had the perimeter of the 3 plots surveyed and then undertook work to remove ivy and fell potentially dangerous trees within 10 meters of the boundary. There are still dangerous 'hung' trees within the woodland area, so please be aware that some of the area is not safe to walk. We have taken the view that members wish to minimize expenditure on the woods, so we have not opened up any access points, although we are happy to receive members' suggestions.

The Bridge

Our building surveyor has confirmed the bridge is safe but has recommended measures to extend its life. The anticipated total expenditure will be £30,000. We will go to tender in February and start work during March or April. The road will be closed for a time but happily with the circular route there will be no problems with access to all parts of the estate.

Travellers' Sites

Field 8594, on the way to Fairoaks was finally determined against the gypsies and we believe was subsequently purchased by a local resident who cleared the land.

There have been no positive developments at Willow Farm, where the residents continue to manipulate the system, while regulation appears to change in their favour. For more information, please look at the posted correspondence on the website. When we become aware of any developments we will notify members.

Covenants

A summary of the covenants and committee policy for implementation is available on the OPEC website www.ottershawpark.co.uk.

It is each member's responsibility to be familiar with the covenants which affect all estate properties. Failure to obtain committee approval can lead to serious problems which if not resolved would affect the sale of a property. So please do not forget that committee approval is needed before making changes. It is in everyone's interests to avoid disputes.

Ottershaw Park Website – www.ottershawpark.co.uk.

John Athersuch has produced an excellent company website, which is well worth a look. If we have your email contact you will be notified when new information is added.

Do you remember the OPEC Guide? That has been updated, primarily for circulation to new members but a copy will be posted on our website for general access.

We have also started sending information by email which saves us time and cost, so if you have not already done so, please send your email address to john@ottershawpark.co.uk.

Sewerage & Drains.

Tulk residents had a blockage on the pipe run behind Tulk House. We have surveyed the entire Tulk network, which also carries waste from other estate properties. Jetting through to clear any debris will resolve matters in the clay pipe but there is OPEC pitch fibre pipe serving a couple of properties which will probably have to be replaced in maybe 10 or 20 years.

Estate Road Lighting.

Our current maintainers, EDF Energy, have written to say they will no longer undertake this type of work from May 2009 and have not yet indicated a suitable company to take on the role. We will no doubt find someone but we anticipate a move to an alternative contractor will be more expensive.

Annual Maintenance Fee - £200

In the current economic climate we know that any increase in the annual maintenance charge will not be appreciated, however we anticipate increased costs will reduce the financial surplus that builds our reserves. Also the bridge work will draw extensively on reserves.

This year we have dropped the additional £60 contribution towards the bridge and increased the annual charge by £40. It will take 5 years to restore financial reserves to their 'pre-bridge' level. This is a relatively slow approach to rebuilding reserves, which are essential to a viable estate in the future.

Your Committee – your thanks

As usual your volunteer committee has devoted considerable time and effort to resolving issues for the benefit of the estate and the Company Secretary has continued the sound financial and legal administration, which is essential to keep the estate viable in the eyes of potential purchasers.

So as always my thanks go particularly to John Athersuch and John Gower for their sterling work and my thanks also to Mark MacDonald and Peter Bennett the Mansion representatives, for their support.

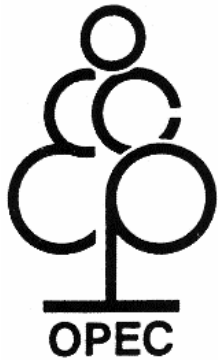
I would also thank Elizabeth McEntaggart for agreeing to assist the committee and we all look forward to working with her.

Food & Drink – don't miss it.

Please do your best to attend the dual OPEC/OPW AGM. It is an opportunity to discuss matters and meet with other members and the committee.

I look forward to seeing you there and meeting you less formally over the cheese and wine afterwards.

Nigel Eastment, Chairman.



**OTTERSHAW PARK ESTATE COMPANY LTD
& OTTERSHAW PARK WOODLAND LTD**

COMBINED PROJECTED EXPENDITURE 2008 AND BUDGET 2009

ITEM	2008	2009
INCOME		
Service Charge	£17,380	£16,000
Costs levied & sundry income	197	200
Interest receivable (less tax)	1,600	1,000
Residents' contributions Plot C	<u>128,130</u>	
	<u>147,307</u>	<u>17,200</u>
EXPENDITURE		
Leaf sweeping, verges, tennis court	1,140	1,200
Bridge repairs		30,000
Roads & drains	2,066	1,500
Signs, seats, gates & electrics	145	500
Street lighting – energy	595	725
maintenance	675	1,200
Subscription – Ottershaw Society	100	100
Insurance	2,451	2,700
Stationery, postage & telephone	185	225
Audit fee & expenses	1,475	1,200
Meeting expenses	200	220
Sundry expenses	50	50
Tree surgeons	1,509	2,400
Purchase Plot C	130,792	
Legal & other costs purchase Plot C	<u>1,362</u>	
	<u>142,745</u>	<u>42,020</u>
Operating Surplus/Deficit	<u>4,562</u>	<u>-24,820</u>

The attached account gives an apportion of the above costs applying to Ottershaw Park Woodland Limited _

Notes:

Plot C the contribution of one member namely G Hanoglu is outstanding and will appear in the accounts as a Debtor £1,635. It was necessary for the company to meet this shortfall and the effect of this on the cash position is to reduce the operating surplus for 2008 from £6,875 to £4,562.

The service charge for 2008 was £160 plus a contribution towards the bridge repairs of £60 making a total of £220. It is proposed to carry out these repairs in the 2009 financial year at an estimated cost of £30,000.

This will be funded by the company and in order to rebuild the company reserves a service charge of £200 per member is proposed for the forthcoming year.

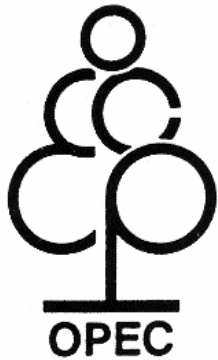
Assuming the proposed budget for 2009 is accepted by members and the bridge repairs are within the estimate of £30,000. The reserves held by the company at the end of 2009 would be :

General Reserve	£11,766
Tennis Court Fund	£ 3,980
Roads Fund	£17,782
Sewerage & Drains Fund	<u>£10,000</u>
Total	<u>£43,528</u>

**OTTERSHAW PARK WOODLAND LIMITED PROPORTION OF COMBINED PROJECTED
EXPENDITURE 2008 AND BUDGET 2009**

ITEM	2008	2009
INCOME		
Residents' contributions plot C	£128,130	
EXPENDITURE		
Purchase Plot C	130,792	
Legal & other costs purchase Plot C	1,362	
Insurance	600	750
Tree surgeons	1,229	2,000

J. Gower 3rd November 2008



**OTTERSHAW PARK ESTATE COMPANY LTD
& OTTERSHAW PARK WOODLAND LTD**

Notice is hereby given that the 2008 Annual General Meeting of the Company will be held at Christ Church Hall, Guildford Road, Ottershaw, Surrey on Thursday 4th December, 2008 at 8.00 pm

AGENDA

1 - Minutes

To approve the minutes of the Annual General Meeting held on 29th November 2007, previously circulated.

2 - Chairman's Report

To receive the report attached hereto.

3 - Report on Financial Accounts

To approve the report of the Management Committee and the Financial Accounts for the year ended 31st December 2007 with the auditor's report thereon, previously circulated.

4 - Auditors and Remuneration

To reappoint Kew, Ford & Co. registered auditors of Chobham as auditors to the Company and to authorise the Management Committee to agree their remuneration.

5 - Budget 2009

To consider and approve the following resolution:-

"That a general service charge be agreed for 2009 in the sum of £200 payable on the 1st January 2009."

A Form of Proxy is attached for Members unable to attend the AGM in person.

6 - Appointment of Management Committee

a) For members to approve the Management Committee for 2009.

The following currently represent Members:

Freeholders (1-14, 26-29)	Nigel Eastment	backup	vacant
Freeholders (15 - 25a)	John Athersuch	backup	Carol Athersuch
Tulk House	vacant	backup	Iorwerth Evans
The Mansion	Mark McDonald	backup	Peter Bennett/Norma MacDonald
Secretary (non-voting)	Elizabeth McEntaggart		

b) For members to vote to approve the current arrangement that the OPEC Management Committee act as the Directors for OPW for 2009.

7 - Any other relevant business

By order of the Management Committee

J Gower
Company Secretary, OPEC
1st November 2008

Registered Office:
60 High Street, Chobham
Surrey
GU24 8AA

Ottershaw Park Estate Company Form of Proxy

A member entitled to attend and vote at the meeting is entitled either to appoint another member of the Company as proxy to attend and vote on resolutions in his or her place or to indicate their voting intentions for the company secretary to vote on their behalf.

A form of proxy is attached and must be lodged with the Company Secretary, John Gower, 17 Tulk House, at least 48 hours before the meeting.

I,

of

a member of Ottershaw Park Estate Company Limited (hereinafter called "the Company") and entitled to one vote,

hereby appoint

of another member of the Company,

to vote for me and on my behalf at the Annual General Meeting of the Company to be held on 4th December 2008 and at any adjournment thereof.

As witness my hand this2008

Signed.....

PLEASE RETURN THIS FORM to:
John Gower, Company Secretary
17 Tulk House
Ottershaw Park
KT16 0QG