

Water Feature Update

14-15 February 2015

1. Pre-Handover Meeting of CPMCL Members on 20 February 2015

A Notice has been sent to the Members.

The meeting will be held on 20 February at 7 pm in The Sovereign Suite at the Sovereign Harbour Yacht Club. Stephen Lloyd MP and Cllr Gordon Jenkins have accepted an invitation to attend.

The purpose of this meeting is for the IDD's to explain to Members of CPMCL the processes and choices that they, the IDD's, face in regard to the imminent handover of Columbus Point (Management) Company Limited (CPMCL).

It is not the purpose of this meeting to discuss the future of the Water Feature or to take votes or discuss what will become of the amenity. The IDD's have always made it clear that they are unable to make any decisions as to the future of the Water Feature and that this is a matter for a formally elected Board of Directors (to be appointed at the company's first AGM).

The IDD's encourage all Members to attend, but for those Members who are unable to attend the meeting, a PDF version will form part of the next Water Feature Update weekend of 21/22 February.

2. Current Works.

Work during the icy weather was suspended. In the meantime CPS have left the San Juan arm (known as Leg 3) drained down, continue to check for suspected leaks. Currently suspicion rests with the top section of the cascades (known as Leg 2). Leg 1 has deliberately not been refilled, in order to measure and establish water loss over a test period. The obligation to remedy all leaks and problems identified (including replacing pipes, if that is the cause of the leaks) rests with Persimmon. The IDD's are awaiting a binding task based Agreement to cover the costs and extent of these works, which will be signed off on or before handover.



On Thursday 12 February, following a review by the Owners' Committee, new signage was erected (at Persimmon's expense) in the hope that both visitors and residents will take note that the water feature contains chemicals, is slippery in wet and snow, and is not a swimming or paddling pool; and to pick up dog fouling and take care of children around the feature. Additionally it gives the telephone numbers to call to report anti-social behaviour and faults.

3. Vandalism

A tall light on the pathway at the end of Leg 3 (Santa Cruz and San Juan) was vandalised weekend of 7/8 February, an attempt having been made to tear it from its concrete base. The cost to owners for this repair will be reflected in this year's maintenance bill. This is why owners are respectfully asked to be watchful and to report all anti-social behaviour.

4. Persimmon

Discussions continue with Peter Taylor, as a director of CPMCL and consultant to Persimmon/Aria, in relation to the following core areas:

- a) Further funding for CPS to complete the Owners' Manual to the IDD's and EBC's satisfaction. Persimmon had funded the creation of an Operating & Maintenance Manual (the "Owners' Manual") which was produced by CPS and which CPS regard as satisfactory for the management of the Water Feature. It is possible that a final version of this document will not be available at handover.
- b) Further funding for the IDD's legal advice.
- c) A Hazelvine Agency Agreement to enable coordinated management of the estate between Hazelvine and CPMCL.
- d) Agreeing and completing the schedule of processes to effect handover, including
 - i. Fell Reynolds – Management Contract and their Company Secretarial Contract. The IDD's plan to make no changes to the existing arrangement until after handover.
 - ii. Transfer of the Freehold to CPMCL. The Transfer document was executed on 6 February and will be filed at the Land Registry on 27 February. The Title Deeds will be retained by the Company Secretary after Registration.
 - iii. Transfer of all necessary "instruments" to the new Company Secretary (Fell Reynolds)
- e) The Memorandum & Articles of Association have now been enacted in accordance with the terms the IDD's requested, and Notice of Resignation of the existing directors, Matt Paine and Peter Taylor, has been lodged with resignation (and handover) to be effected on Friday 27 February 2015.

5. Budget

The IDD's still await details of the charges to be reclaimed by Persimmon for maintenance costs during the 2014-15 year. In accordance with a verbal agreement made by Peter Taylor at a meeting with the IDD's at EBC on 17 October, 2014, utilities (water and electricity) are not expected to be included, so that there may well be a welcome surplus to the balance sheet for the next budget review prior to the May 2015 invoices going out. It is hoped that this information will be available on or before the handover.

6. The Target-Related contribution to CPMCL

Upon handover on 27 February, £175,000 plus a further £25,000 will be transferred to CPMCL, either into a new CPMCL account or to Fell Reynolds' Client Account to be held on trust.

In addition, further funds in the region of £30,000 will be transferred to the account in respect of agreed contributions to costs and expenses being negotiated at present, and compensation to the Members for future unfinished legal work.

7. Fell Reynolds Invoices

At the time of writing a small number of invoices remain unpaid. Letters before Action have been sent out by the debt collection agents and proceedings for recovery will follow in accordance with CPMCL's ongoing instructions.

And lastly,

8. New Owners & Leavers

New Property Owners

If you know any owners who might not be on this mailing list, please pass them a hard copy of this Update.

A warm welcome to Columbus Point to all new owners.

If you are receiving this message from a neighbour and you are a new owner, please let us (cpmcl-idds@outlook.com) have your contact details to receive future Updates.

Former Property Owners.

If you are receiving this message because you were an owner of a property but have now sold, please advise us so that we can remove your details from the mailing list.

Bruno Di Lieto

Christine Allan

Paul Gregory

Ray Blunden

Richard Moakes



The CPMCL Interim Directors (Designate)