



Columbus Point
(MANAGEMENT COMPANY) LTD

Annual Report

For the period 1 May 2023 to 30 April 2024

20 September 2024

COLUMBUS POINT (MANAGEMENT COMPANY) LIMITED (CPMCL) DIRECTORS' ANNUAL REPORT FOR 2023-24 FINANCIAL YEAR



1. INTRODUCTION

This report reviews the period 1 May 2023 to 30 April 2024 and presents CPMCL's strategic policy for approval by Members.

The anchor shaped Water Feature that runs through the Columbus Point development in Sovereign Harbour, Eastbourne, is owned by the 369 properties (known as "members") surrounding it. Columbus Point (Management Company) Limited ("CPMCL") is the company that was set up in 2003 by the developers to manage the Water Feature and the general estate. The Water Feature and CPMCL were transferred to the members in 2015, and since 2015 they have been managed by member directors.

2. CPMCL DIRECTORS

During the 2023-24 FY CPMCL had three member directors: Colin Lockett (Dominica Court), Phil Hunt (Monserrat Villas) and Christine Allan (St Kitts Drive). During the 2024-25 FY Linda Fentum (San Juan Court) and Kevin Atkins (Martinique Way) joined the board. The opportunity exists for two more members to join the board.

3. JOIN THE CPMCL BOARD OF DIRECTORS

CPMCL and the Water Feature belong to the Members of the company. It is therefore in everyone's interest to have an active board of directors, even if time, skills or experience are limited.

The current directors have committed to fulfil their obligation to responsibly manage the company and to maintain the Water Feature on behalf of the members, to control costs and to make decisions that will benefit CPMCL's members.

The role involves giving direction and oversight to a team of specialist property managers and water feature contractors. The only stipulations are that you must be an owner of a property in the Columbus Point development and, thereby, a member of the Company, and can spare an hour or so a month to attend a monthly team meeting.

For more information, contact any one of the company directors by emailing directors@cpmcl.co.uk or phoning 07949 268651. A Role Description is available upon request.

4. CPMCL CONTRACTORS

CPMCL continues to employ local contractors wherever possible.

Water feature maintenance

Kent & Sussex Pools Ltd.

Electrical contractors

1. IWM Ltd (Eastbourne)
2. Carltronics Ltd (St Leonards)

General maintenance

Eastbourne Home & Property Management (Eastbourne)

Gardens and paths

Urban Jungle (Eastbourne)

Property managers

HML Property Managers (Eastbourne)

Company Secretary

The HML Group (Croydon)

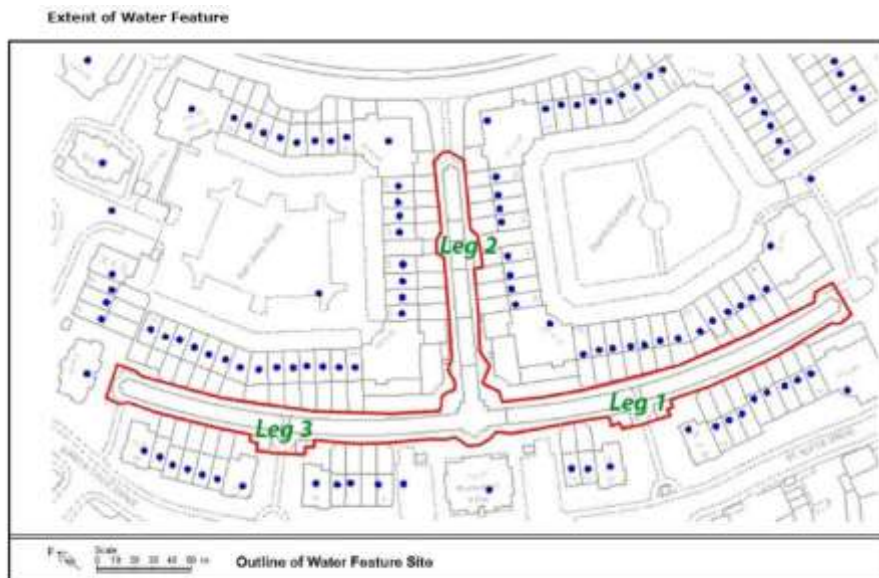
Communications & website

CPMCL does not use social media. Communication occurs through members' newsletters, WhatsApp Alerts group and the company's website www.cpmcl.co.uk. Website maintained by Tony Smith.

Solicitors

Stephen Rimmer LLP (Eastbourne)

The illustration below identifies each leg of the Water Feature.



5. OPERATION AND MAINTENANCE

Maintenance is carried out on a weekly basis.

The online Fault Log and the Asset Register are maintained by HML Property Managers, Kent & Sussex Pools, and the directors of CPMCL; each time a piece of hardware is replaced, the Asset Register is updated, providing an up-to-date snapshot of all the equipment on the site.

6. HEALTH & SAFETY

- a) The Accident Report book is held by CPMCL and to date there have been no entries.
- b) CPMCL carries out Annual Health & Safety, EICR and PAT (electrical report) tests and complies with their requirements and recommendations.
- c) Water quality is tested weekly. Samples are sent every year to a laboratory for a microbiological analysis (including legionella), and the test certificate is held by HML Property Managers.
- d) Fire extinguishers in the tech rooms and green storage hut are checked and certified every December.
- e) Life belt condition and accessibility checks, as well as general safety assessments, occur on a monthly basis and formally during the annual Safety Review.
- f) The defibrillator can be found on the tech room wall on the St Kitts Drive side of the Dominica Court/St Kitts Drive bridge over leg 1. The equipment is designed to be used by anyone in an emergency, without the need for training and does not require an access code.

Reporting faults

Should Members notice anything that causes them concern, they should notify HML and/or the directors in person, by telephone, email or using the WF Alerts WhatsApp group.

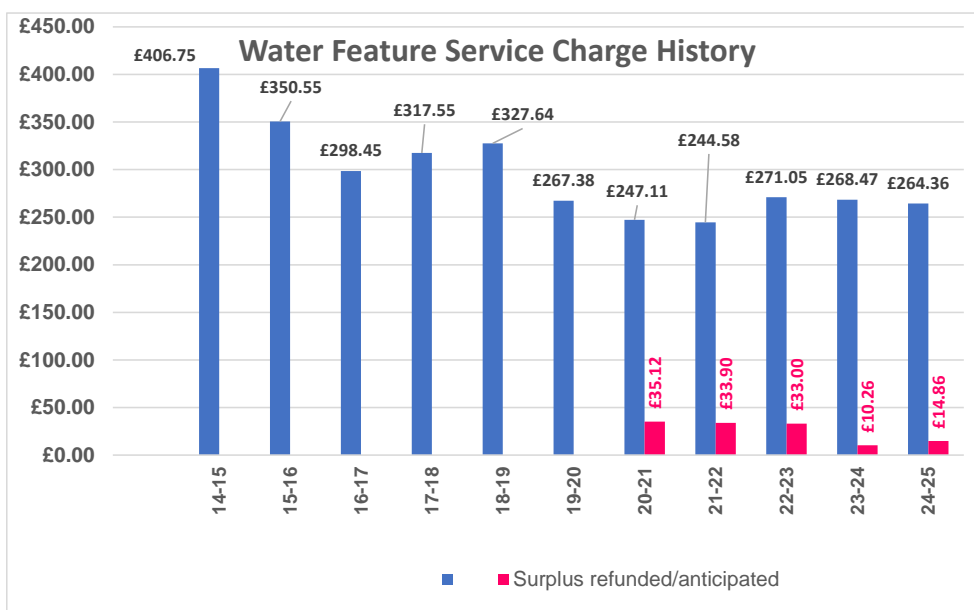
1. COMPLETED PROJECTS

Since the 2015 handover of the company and the Water Feature to the members of CPMCL a number of projects, large and small, have been completed. A detailed list of achievements is set out in the Annual Report for 2019-20, available upon request and on the company’s website www.cpmcl.co.uk.

8. BUDGET AND SERVICE CHARGE

Set out below is a chart showing the service charge from 2014-15 handover from the developer to the members.

Service Charge Comparisons (including refunds of surplus) including 2024-25 charge



9. Debt

At year end member service charge debt stood at almost £2,100 (which excludes HML's late payment penalty charges and costs for recovery of debt, which amount to £2,200) spread over some four properties. It is the company's policy to pursue all debt, particularly long-term wilful refusal to pay the charge.

10. Current Insurance

The Water Feature is a unique risk and since 2014 cover has been provided through broker, A J Gallagher, piggy-backing on the group-wide multi-purpose cover they provided through Covea to the Persimmon Group. Despite rigorous research, no other insurer has shown an interest in quoting to cover the risk.

Through A J Gallagher, CPMCL has Property Owner's cover with Covea providing £10,000,000 for public liability (and £3,250,000 for building reinstatement and contents). Through HML, the company has the Directors & Officers' cover for £1,000,000 with AXA.

11. The Special & General Reserve funds

At the company's 2018-19 Annual General meeting, held on 11 July 2019, the members voted to transfer the £200,000 Special Reserve into the General Reserve fund over a period of 20 years at the rate of £10,000 per annum. A copy of the Proposal is available from CPMCL upon request.

| General Reserve | |
|---|--------------------|
| Total General Reserve as at 30 April 2023 | £189,468.55 |
| Member contribution to General Reserve | £10,000.00 |
| Transfer from Special Reserve to General Reserve | £10,000.00 |
| Interest earned | £4,102.02 |
| | £213,570.57 |
| Less | |
| Total expenditure from General Reserve | £4,189.40 |
| | |
| (A) TOTAL GENERAL RESEERVE 30 APRIL 2024 | £209,381.17 |
| Special Reserve | |
| Total Special Reserve as at 30 April 2023 | £160,000.00 |
| Less | |
| Transfer to General Reserve | £10,000.00 |
| | |
| (B) TOTAL SPECIAL RESERVE 30 APRIL 2024 | £150,000.00 |
| (C) LEGAL FEES (separate from Special Reserve) | £31,400.00 |
| | |
| TOTAL (A) GENERAL (B) SPECIAL & (C) LEGAL FEES | £390,781.17 |

During the late part of the 2023-24 Financial Year, the company embarked upon some essential engineering work that could only be carried out when each leg had been drained. In order to maximise the need to drain the structure and refill it after the work had been completed, it was decided to use the opportunity to recoat the structure.

12. CPMCL FUTURE PROJECTS

The directors believe that planning for continuing work to the structure and plant will always be necessary, and an essential investment.

The complete refurbishment of the Water Feature, its paths and lights, plus improvements, was completed in 2018.

Five Year Plan – 2023- onwards (in order of priority)

Improvements to the Operations & Maintenance Manual

Drawings, wiring and pipework diagrams. The existing manual was written pre-handover in 2014 by the developer's contractor. Improvements and acquisition of new equipment and media have occurred since then, so this is high priority and on-going.

Replacement of filtration media in 3-5 years.

The sand filtration media was changed to recycled glass over a period from 2016-19. It has an average life-span of 10 years, depending on a number of conditions, and its condition is under constant review.

Path light replacement

The condition of the 109 wrought iron path lights varies. Generally, they are considered to be in good condition with a few that need to be removed for rust treatment and repainting. Some wiring may also need to be replaced. The board believes that along with this, and the maintenance programme, the costly project to replace all the lights is low priority.

Environmental – Rainwater Recovery & Solar power

As well as rainwater recovery, the use of solar power would reduce the cost of water and electricity on site. However, research has suggested that both may be more difficult than first appears and the cost may outweigh the benefits.

During the 2022-23 FY, the directors attended a solar power generation conference, and while solar power will continue to be of interest, the possibility of converting all or some of the facility to solar power at least in the foreseeable future was discounted.

13. CPMCL POLICY FOR 2024-25 FINANCIAL YEAR

- a) The CPMCL Board of Directors will continue to seek to achieve the maximum benefits for Members by establishing and maintaining a visually attractive and aesthetically pleasing amenity at a viable and affordable cost.
- b) CPMCL continues to realise this policy through its partnership with a selection of cost-effective, highly capable contractors, together with regular reviews of the performance of these contractors (and sub-contractors), frequent monitoring of the condition and quality of the Water Feature, continuous review of projected and incurred costs, and an ongoing focus on balancing the mandate for a fully operational, viable Water Feature against the need to constrain and reduce near-term and long-term operating costs.
- c) CPMCL will abide by its 'contract' with Members as set out in the Deeds of Covenant and Articles of Association. CPMCL is fully cognisant of the fact that the income to manage the amenity is generated from the service charges levied on Members and that any shortfall in income would have to be recovered in the short-term from Members. Therefore, CPMCL will continuously uphold a policy of recovering, to the maximum extent possible, all debts arising from non-payment of the service charges. CPMCL requires the contracted Property Managing Agent responsible for the management of the amenity, to take all necessary actions and to proactively implement appropriate management procedures to ensure that the policy and objectives set out herein are achieved effectively and efficiently.
- d) CPMCL delegates responsibility for the day-to-day management of the amenity to HML Property Managers who may use its discretion to determine the best means of enacting CPMCL's requirements. In addition, HML is to advise CPMCL on the recommended best practice to achieve those requirements and objectives. HML is also to advise CPMCL if any elements of the policy cannot be implemented fully or any objectives that are forecast to be unachievable.

- e) CPMCL will continue to keep Members fully informed via the Water Feature website: www.cpmcl.co.uk and through regular email bulletins. There is also a dedicated WhatsApp © group (WF Alerts) to ask urgent questions, and to report faults and unsociable behaviour. **If you have not joined the mailing list or WhatsApp group, please contact directors@cpmcl.co.uk to be added.**
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14. AND FINALLY

The directors have done their best to present CPMCL members with an attractive, cost effective and working Water Feature.

All members who live in the area can play their part in helping to keep down the annual charges by keeping an eye on the feature, and by quickly reporting faults and unsociable behaviour.

The Directors, CPMCL

ANNEX – CONTACTS - Water Feature Faults and Issues



Columbus Point (Management Company) Limited (CPMCL)

For general enquiries about the Water Feature, to join CPMCL's emailing list for regular bulletins or to join the WhatsApp "WF Alerts" group - please contact the CPMCL Directors by sending an email to: directors@cpmcl.co.uk.

More information and news about the amenity can also be found on the company's website www.cpmcl.co.uk.



To report Water Feature faults or problems please contact CPMCL's appointed Property Manager, Erica Robinson.

Telephone: 01323 819 365

www.hmlgroup.com

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