

ANNUAL GENERAL MEETING

to be held at

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

Thursday 28th November 2002 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 2002 and proposed service charges for the year 2003.

Previously circulated:

- 4 - Minutes of the 2001 Annual General Meeting held on the 28th November 2001.
- 5 - Report of the management committee, auditors' report and financial accounts for the year ended 31st December 2001.

*** 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.**

CHAIRMAN'S REPORT 2002

Happily, I am able to report on another year where we have avoided major costs and managed to consolidate our reserves for future expenditure on roads, sewerage, or the bridge.

Why do we have a committee?

Land and property owners on Ottershaw Park are members of a limited company (Ottershaw Park Estate Company Ltd.), which owns the freehold of the estate roads and has obligations to upkeep and maintain shared facilities, particularly lighting, sewerage and roads.

The legal aspects of property transfer for all property on the estate are handled by Ken Peters, the Company Secretary, and the committee monitors compliance with the covenants, for the benefit of all members.

So the proper functioning of the committee fulfils our legal obligations and protects the value of each member's property. A poorly run estate would be identified by a purchaser's solicitors and affect sale prices.

Our 2002 expenditure has been shown on the regular maintenance items listed in the attached Company Secretary's management accounts. The only exceptional cost is on the gates we had installed at the top of the old estate road. At the time of writing the gates are notable by their absence! For full details on 'dumping' and 'gate snatching' you will have to attend the AGM.

We continue to monitor events outside the Park, which will also be discussed with members at the AGM.

Sewerage Charge – the final payment

The 2002 annual sewerage payment for those who have not paid the lump sum will be £171.50 (this amount is set by Thames Water under OFWAT rules). This will be the final payment for members.

The transfer of ownership of the main sewerage runs, with negotiation and settlement of the loan via Runnymede Borough Council has been a major achievement, and hopefully congratulations to those involved are not premature!

Maintenance Fee – notice of future increase.

For 2003 the committee is again recommending a maintenance fee of £125, unchanged for a fifth successive year. This modest charge will cover our regular commitments during 2003 and allow us to continue to build reserves.

Although current reserves are healthy the committee feel it may be necessary to recommend an increase the Maintenance Fee for 2004 in order to continue the policy of spreading the cost of major investments in estate facilities.

Covenants.

I always remind members that it is your responsibility to be familiar with the restrictive covenants in the deeds of their estate properties.

If you are making changes please consult your committee representative. Failure to get prior committee approval for property alterations can lead to serious problems when a property is sold.

Security.

Damage to lighting at the Mansion and 'tipping' on estate land illustrates the potential for problems, so please remain vigilant, inform committee members and the police of any incidents or suspicious activity.

Property Sales

All estate property owners are required to become members of OPEC and Ken Peters deals with all correspondence with a purchaser's solicitors, including their numerous requests for copies of the last 3 years accounts and confirmation of the annual maintenance payments. Please keep copies of circulated committee correspondence, which will save you time and avoid the charge of £75 for duplicate copies.

Appreciation

Your committee members, myself and John Athersuch (representing freeholders) and John Gower (Tulk House) get involved with projects and meetings, but as always, the majority of estate work is dealt with by the Mansion representative, Ken Peters. Our sound financial position and efficiency in property transfers are the result of his experience and efforts. I am sure you will join me in thanking him for another year as Company Secretary

'Food & Drink' & the History of Ottershaw Park.

Please do your best to attend the AGM as it is our only regular members' meeting. Here you can raise any queries or concerns you may have direct with the committee and other members.

After the main business we will continue less formally over cheese and wine, where in addition to general discussion on estate and local matters we will have a special display of historic material gathered by John Athersuch, who now has an extensive and fascinating collection of photographs and other information on the estate.

So support your committee by attending the AGM.

Nigel Eastment, Chairman.

Notice is hereby given that the 2002 Annual General Meeting of the Company will be held at Christ Church Hall, Guildford Road, Ottershaw, Surrey on Thursday 28th November, 2002 at 8.00 pm

AGENDA

1 - Minutes

To approve the minutes of the Annual General Meeting held on 28th November 2001, 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 2001 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 2003

To consider and approve the following resolution:-

"That a general service charge be agreed for 2003 in the sum of £125 and where appropriate a sewerage service charge in the sum of £171.50, in both cases payable on the 1st January 2003."

6 - Appointment of Management Committee

To approve the Management Committee for 2003. The following currently represent Members:

Freeholders (1-14, 26-29)	N Eastment	backup	Neil Morgan
Freeholders (15 - 25a)	J Athersuch	backup	Daphne Donnelly
Tulk House	J Gower	backup	Iorwerth Evans
The Mansion	K Peters	backup	Mark McDonald

7 - Any other relevant business

By order of the Management Committee

K C Peters
Company Secretary

NOTE:

a member entitled to attend and vote may appoint a proxy to attend and on a poll vote instead of the Member. To be valid forms of Proxy must be received by the Company at least 24 hours before the time of the meeting. A Proxy need not be a Member of the Company.

14th October 2002

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