



**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 29th November 2007 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 2007 and proposed service charges for the year 2008.

Previously circulated:

4 - Minutes of the 2006 Annual General Meeting held on the 30th November 2006.

5 - Report of the management committee, auditor's report and financial accounts for the year ended 31st December 2006.

*** 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 2007

Welcome to the first combined AGM for OPEC and OPW.

In response to opinions expressed by members, we submit a resolution to acquire plot C on the attached plan, for the benefit of the whole estate. This will result in an additional contribution of £1,635 for each member but the committee recommends this action as being in the best long-term interests of all estate members.

Also, in this exceptional year we have had some exceptional expenditure. However, the committee's proposal for 2008 is to keep the general maintenance fee at £220 which comprises £160 for general items and the additional £60 for bridge repairs as agreed at the 2006 AGM. The additional maintenance costs arising from the woodland acquisition will be covered through tight management of OPEC expenditure.

Read on for the important details.

ISSUES DURING 2007

Woodland Purchase

The acquisition of the woodland and lease of the land from OPW to OPEC took many months to plan and implement. It was a major achievement for the committee and for the members who offered their help as well as financial support. Well done to everyone and thanks to all of you for the solid support for the committee's proposals.

I have outlined below our ideas for the maintenance of woodland plots A & B.

The Bridge

As I reported last year, our building surveyor confirmed the bridge was safe but suggested phased measures to extend its life. It was intended to have the work specification and tendering exercise completed during 2007 and the work itself completed during 2008. The woodland purchase took too much of our time and we decided we needed to retain our financial reserves to allow us the flexibility to respond to members wishing to defer the additional maintenance contributions. In effect the programme has slipped by one year.

Travellers' Sites

This is an ongoing issue and I have nothing positive to report to members. The painfully slow response of the council to the travelers' continuing presence does reinforce our members' concerns regarding OPEC control of the woodlands.

Garden Court.

We have had an ongoing and sometimes contentious relationship with the new owner of Garden Court. The contractors, who were responsible for the damage to and reinstatement of the Bothy Lane have not been as responsive as we would have liked, but the widening of the entrance is a great improvement.

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 get committee approval before making changes as it is in everyone's interests to avoid disputes.

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

John Athersuch has done an excellent job on the company website which is well worth a browse. There is a wonderful map of the park's sewerage system which could be indispensable if you find yourself in urgent need!

It would also save time and estate money if we could contact residents by email. If you have not already done so, please send your email address to john@ottershawpark.co.uk.

Sewerage & Drains.

Although this could be a recurring comic theme, I must give a warning to all members about the condition of the sections of pipe work owned by the estate. The vast majority of the private system was constructed in 4½" pipe. The diameter of cast iron sections is further reduced by the build up of corrosion and clay sections are affected by tree roots. The pipe work was probably adequate in an age before dishwashers and power showers but can struggle to cope with modern living. Recent blockages have been caused by wet wipes, sanitary products and babies' nappies. A heartfelt plea from someone who occasionally peers down drains, 'will all residents please refrain from flushing anything other than loo paper down the toilet!' Clearances are not cheap but the cost of any major sewer replacement could rival the cost of woodland purchase, so it is in all our interests to 'consider the drains'.

COMMITTEE PROPOSALS FOR 2008

Woodland Maintenance.

As OPEC now control woodland alongside the Chobham Road, as a precaution we have increased our public liability insurance from £2 million to £5 million. To fulfill the company's Health & Safety obligations we have also arranged for a fuller inspection of the trees and expect to be able to report on this in detail to the AGM. We anticipate covering the inspection costs from the 2007 income and have allocated £2,750 in the 2008 budget to attend to any urgent woodland issues.

Woodland Access.

I have walked the woodland with tree surgeons and also with a surveyor from Surrey Wildlife Trust. To encourage the good trees, a varied ground flora and wildlife we would need to clear and stack fallen timber and then fell dead scrub trees to create glades. There are some nice trees and we could create an attractive woodland area but that will increase costs and could compromise estate security.

The committee's initial proposal would be to create a walkway crossing the old estate road and an entrance on the estate entry road. The objective being to provide limited access for use by residents only leaving the areas adjacent to the Chobham Road looking as impenetrable and unattractive as they do now.

Whether this limited objective is achieved really depends upon whether we can get sufficient occasional volunteer labour from OPEC members and whether grants are available. We need discussion and the views of residents before we proceed.

Annual Maintenance Fee - £160 plus £60 p.a.

We are not proposing any large expenditure on the woodland and in view of the additional contributions paid by members during 2007 we are aware that any increase in the annual maintenance charge would not be appreciated! We have had increased costs, which have affected the financial surplus that builds our reserves. To help reduce costs in a small way the committee intends to keep the annual charge at the current rate and to cover increased maintenance and

the costs associated with the additional woodland purchase, if approved by members, from our regular income.

Proposal for Purchase of Plot C

This is another significant expenditure for members but one that the committee recommends as it provides a conclusion to 'The Woodland Issue'. The arguments have been circulated at length and the potential threat to property values by 'hostile' occupancy of the woodland was widely appreciated by members. The owners of Plot C, Iain Laslett and John Gower, must be congratulated for taking individual action to secure that woodland plot at a time when it was not obvious that OPEC could act or later that we would get such unanimous support from members. I think it is clear that if we had been able to act to secure all 3 plots earlier this year we would have had members support to do so.

With the ownership of Plot C in sympathetic hands there is certainly no immediate cause for concern but it is inevitable that there will be a change of ownership at some stage in the future as none of us can escape the ticking clock! The only sure way to secure the woodland for the benefit of the estate as a whole and for future members is for OPW to control the land. The current owners are happy to transfer ownership to OPW if we reimburse them for the purchase and associated costs. This offer may not be available in the future and we may not get the opportunity to purchase the plot on similar terms again.

Although Plot C is low lying it is probably the prime woodland plot for separate development with its long, straight road frontage. It also has an important boundary onto the estate entrance road which could also provide an access route.

The total purchase price will be £130,792, which would result in an additional contribution of £1,635 per household.

This will be discussed at an EGM, which will be held after the AGM and be subject to the required 75% vote to approve the resolution.

Your Committee – your thanks

Speaking very frankly, this year has been a real trial for the committee. The usual year's activities, paying for the street lights, getting the leaves swept, attending to estate finances, administering changes of ownership and occasionally peering into a drain are time consuming but not too stressful. Getting the plan in place to purchase the woodland certainly was and retaining all the existing committee members during the year has been another achievement. Your volunteer committee has devoted considerable time and effort to resolving issues to the benefit of the estate. Your Company Secretary has also produced sound financial and legal administration, which is essential to keep the estate viable in the eyes of potential purchasers.

So my thanks particularly to John Athersuch and John Gower for their sterling work under pressure and thanks also to Mark MacDonald for his support.

Members might like to consider that the present committee is not getting any younger, while the burden of running the estate becomes greater. If management of the estate had to be put out to agents the cost for all members would increase significantly. It would be prudent for other members to become involved so they can gain knowledge of how estate matters are handled. So if anyone is interested in getting more involved with either OPEC or the woodland please let me know.

Food & Drink – don't miss it.

Please do your best to attend the AGM, it is the opportunity to discuss matters with other members and the committee. There is also an important vote on the Plot C resolution, so 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

Notice is hereby given that the 2007 Annual General Meeting of the Company will be held at Christ Church Hall, Guildford Road, Ottershaw, Surrey on Thursday 29th November, 2007 at 8.00 pm

AGENDA

1 - Minutes

To approve the minutes of the Annual General Meeting held on 30th November 2006, 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 2006 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 2008

To consider and approve the following resolutions:-

"That a general service charge be agreed for 2008 in the sum of £160 payable on the 1st January 2008."

"That the additional £60 charge for bridge repairs be implemented as agreed at the 2006 AGM, payable on 1st January 2008"

6 - Appointment of Management Committee

a) For members to vote to approve the current arrangement that the OPEC Management Committee act as the Directors for OPW for 2008.

b) For members to approve the Management Committee for 2008.

The following currently represent Members:

Freeholders (1-14, 26-29)	Nigel Eastment	backup	tbc
Freeholders (15 - 25a)	John Athersuch	backup	Carol Athersuch
Tulk House	John Gower	backup	Iorwerth Evans
The Mansion	Mark McDonald	backup	Norma McDonald

7 - Any other relevant business

8 - OPW EGM

To consider and approve the resolution circulated in separate EGM documentation.

NOTE:

For members unable to attend the AGM, a Form of Proxy is attached.

By order of the Management Committee

J Gower
Company Secretary, OPEC
1st November 2007

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 29th November 2007 and at any adjournment thereof.

Alternatively indicate your voting wishes on the resolutions below.

Resolution 1. "That a service charge be agreed for 2008 in the sum of £160 payable on the 1st January 2008."

Vote in favour..... Vote against.....

Resolution 2. That the additional £60 charge for bridge repairs be implemented as agreed at the 2006 AGM, payable on the 1st January 2008"

Vote in favour..... Vote against.....

As witness my hand this2007

Signed.....

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