



**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 25th November 2010 at 8.00 pm

followed by

a cheese and wine reception

Attached:

1 - Chairman's report.

2 - Formal notice of meeting and resolutions.

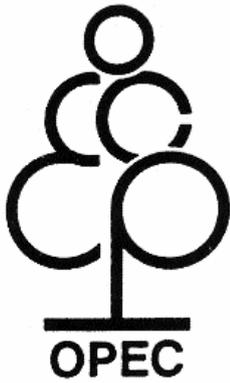
3 - Management accounts for the 12 months ending 31st December 2010 and proposed service charges for the year 2011.

Previously circulated:

4 - Minutes of the 2009 Annual General Meeting held on the 26th November 2009.

5 - Report of the management committee, auditor's report and financial accounts for the year ended 31st December 2009.

*** 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 2010

This is our fourth combined AGM for OPEC and OPW (Ottershaw Park Woodland).

It has not been a dramatic year and we had only a few small emergencies! We had additional expenditure for work on tennis courts, sewerage, gates, railings and trees, all of which I hope will be completed before the end of the year.

Also, the scheduled final payment of £9,095 for the completed bridge repairs reduced OPEC reserves. As a consequence the committee is proposing an increase in the Annual Service Charge from £200 to £225 for 2011. We appreciate any increase in charges is unwelcome but our long held principle is to accumulate funds to allow OPEC to pay for work as it arises, rather than have to raise large one-off sums from members. We are concerned that significant sums will be required in the future both for roads and for additional work on the bridge.

The Financial Statement indicates where we plan to re-structure our reserves to better reflect the potential expenditure. Please also see the relevant sections below for detail on our concerns.

The committee aims to maintain high standards of administration and efficient maintenance on the estate at reasonable cost.

Please help by settling your invoice promptly!

Our primary focus is on estate matters but we continue to monitor local issues that might impact on the estate. We try to keep abreast of news on traveller sites within the area, planning issues such as the Longcross DERA site where 2,500 houses are proposed with a consequent impact on local roads, and at Fair Oaks where the developed land is for sale.

These developments and all estate information are copied to the company website, so members and potential purchasers should visit www.ottershawpark.co.uk for further information. If you are not receiving updates by email it is important that you send the webmaster your email address if you have one.

2010 ACTIVITIES AND CURRENT ISSUES

Company Treasurer and Property Transfers

I am pleased to report that John Gower has continued to look after the OPEC accounts and to deal with our banking; thank you John!

I am also grateful to Elizabeth McEntaggart who now deals with property transfers in addition to secretarial and social duties.

Many thanks to the individual who offered to get involved with the accounts if we had problems. Currently I hope to continue with John Gower 'keeping the score'. Managing the estate is not difficult but on a historical site nothing is quite straightforward. Experience is useful in resolving

issues of ownership, membership and responsibility, so if you are interested in helping please contact us. We would appreciate help, members might like to see new faces and it would be useful to broaden the knowledge base on the estate. So let us know if you want to get involved with committee activities.

Woodland

We are still only maintaining the perimeter of the three OPW plots. Dangerous 'hung' trees remain within the woodland areas which are therefore not safe to walk in. To minimize expenditure we have not opened up any access points and I have to caution members that if you walk in the woods you do so at your own risk. We have met with a Forestry Officer to discuss management options and grants but have not progressed that. Is anyone interested in a woodland project?

The Bridge

Work was completed by the end of 2009 although there are still unsettled payments at the time of writing. The surveyor has specified another £30,000 worth of work that could be done on the bridge. This includes re-pointing, re-laying the road to incorporate an impervious membrane and attending to the balustrade. The committee is content to monitor any movement before engaging any additional expensive works but it is prudent to start rebuilding the bridge reserves. Note: If we wanted to raise the £30,000 over 10 years that would be an annual increase of £37.50 p.a. for our 80 members, assuming the price did not increase.

Gates, Railings and Signage

As part of our effort to smarten up the estate we have attended to both entrances. The Bothy Lane gates (in fact only railings), have been refurbished for the first time in many years and made safe. We have also arranged for the installation of gates on the main entrance road, which I hope will be finished by the AGM. Both areas will have new signs to discourage unauthorised access. We have also spent considerable time designing an 'Estate Map' for the benefit of visitors. This will be on display at the AGM for comment.

Estate Roads

Last year I reported that cracks were appearing at a few places on the roads. We had these filled with hot bitumen to seal them and prevent water ingress and consequent frost damage. These temporary repairs were only a limited success. This year while looking at the siting of the gates in the Main Entrance we noticed a significant falling away of the kerb on the raised side opposite the pavement and cracks in the road. We need to have the road inspected during 2011 but this built-up section was laid by the developers, so we might anticipate problems! As the road is 5 or 6 foot above the damp woodland floor any remedial works will be costly. In response to this we intend to move 'reserves' from the General Fund into Roads. We will need to build up funds in future years for this and other road areas. (See note under The Bridge above!)

Travellers' Sites

The public enquiry determined against the travellers' application for a temporary caravan site on Willow Farm. A judicial review of that decision is expected on October 26th 2010.

With the change of government responsibility for traveller policies has been devolved to the local council. It is not clear how this will affect Runnymede and, in particular, the site at Willow Farm. Your committee continues to monitor events but we would be helped if members contacted their councilor and the Chief Executive of RBC to remind them that residents continue to be concerned at the lack of effective action in removing the travellers from this site and providing an alternative authorized site.

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 are legally binding and apply to all estate properties. Failure to get committee approval for change can lead to serious problems which, if not resolved, would affect the sale of a property. So please obtain committee approval before starting work. It is in everyone's interests to avoid disputes.

Picnic in the Park.

Many thanks to Elizabeth McEntaggart who organized another successful picnic in September. We have penciled in 11th June 2011 for another similar event next year, so make a note in your diary now.

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

John Athersuch has recently modified our company website, so please have a look and let us have your thoughts and ideas. We have started sending information by email which saves us time and money, so if you have not already done so, please send your email address to john@ottershawpark.co.uk. You will then be notified as new information is added to the website and we can contact you swiftly should the need arise.

Sewerage & Drains.

Early in the year we had an issue with sewerage ending up in a watercourse on neighbouring land. The cause was roots blocking a pipe run in a section of our private network, causing a back-up into Mansion pipe runs, where foul and storm drains run side by side. The contractors were expensive and the matter serves as a reminder of an OPEC liability.

The committee considers that the £10,000 held in reserve for sewerage works is an adequate amount to enable us to deal with any unforeseen problem and to keep the stuff flowing downhill, although we are assuming that no major re-instatement would be required.

Fairoaks Airport.

The 2009 departure of the police helicopter has led to a continuing reduction in helicopter noise nuisance locally, which I personally have certainly appreciated.

This year one of the Albemarle companies owning part of the airport land went into administration and 40 acres of the airport, including the whole of the Major Developed Site, has been offered for sale. Naturally, the sales document emphasizes the development potential of the site, 'subject to planning'. Please email me on neastment@tiscali.co.uk if you want the link to this interesting document.

Annual Maintenance Fee - £225

In the present economic climate we regret the necessity to increase the annual maintenance charge to £225.

You will see from the comments above that this is only a small increase which will not fully resolve the potential for costs in the future. We will have the roads inspected and have a better idea of the issues and future costs during 2011.

The only consolation is that it is a relatively minor sum to pay for the benefit of enjoying our wonderful estate. Also, your volunteer committee comes for free! We continue to function reasonably well with willing helpers. Any move to a managing agent would probably cost 20% on all contracts plus an hourly rate for administration.

Your Committee - your thanks

As usual committee members have devoted considerable time and effort to resolving issues for the benefit of the estate.

John Gower continues to do OPEC's accounts and banking and I continue to be grateful for his involvement.

Elizabeth McEntaggart is doing a great job on property transactions, dealing with solicitors who continue 'not to get' the legal relationships on the estate. Either they don't read the deeds, or they are idiots or both!

John Athersuch runs the OPEC website, is involved in estate projects and has an encyclopedic knowledge of estate history. (Note: John has published a fascinating book on Ottershaw Park, which he will be promoting at the AGM.)

Thanks also to Peter Bennett, the Mansion representative, for his support. We wish him a speedy recovery from his recent illness.

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.

Please support your committee by attending the AGM on Thurs November 26th.

Nigel Eastment, Chairman.



OTTERSHAW PARK ESTATE COMPANY LTD & OTTERSHAW PARK WOODLAND LTD

Notice is hereby given that the 2010 Annual General Meeting of the Company will be held at Christ Church Hall, Guildford Road, Ottershaw, Surrey on Thursday 25th November, 2010 at 8.00 pm

AGENDA

1 - Minutes

To approve the minutes of the Annual General Meeting held on 26th November 2009, 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 2009 with the auditor's report thereon, previously circulated.

4 - Auditors and Remuneration

To appoint Barnbrooke Sinclair as auditors to the Company and to authorise the Management Committee to agree their remuneration.

5 - Budget 2011

To consider and approve the following resolution:

"That a general service charge be agreed for 2011 in the sum of £225 payable on the 1st January 2011."

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 2010.

The following currently represent Members:

Freeholders (1-14, 26-29)	Nigel Eastment	backup	vacant
Freeholders (15 - 25a)	John Athersuch	backup	Carol Athersuch
Tulk House	John Gower	backup	Iorwerth Evans
The Mansion	Peter Bennett	backup	Russell Jacobs
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 2011.

7 - Any other relevant business

By order of the Management Committee

Nigel Eastment
Chairman OPEC/OPW
29th October 2010

Registered Office:
1 High Street
Knaphill
Woking
Surrey GU21 2PG



OTTERSHAW PARK ESTATE COMPANY LTD & OTTERSHAW PARK WOODLAND LTD

Ottershaw Park Estate Company Ltd		
Projected Income & Expenditure 2010 and Proposed Budget 2011		
ITEM	31.12.2010	31.12.2011
Maintenance Charges	15,800	18,000
Phased payments Plots A & B	1,338	
Costs levied and sundry income	300	150
Interest receivable	40	45
	17,478	18,195
Expenses		
Repairs and Maintenance:		
Leaf sweeping, verges, tennis courts	2,266	1,500
Bridge repairs + Norris fee	9,095	
Roads and drains	1,770	2,000
Signs, seats and gates, electrics	3,642	2,000
Street lighting:		
Energy	777	650
Maintenance	710	695
Subscription - Ottershaw Society	100	100
Insurance	2,757	2,800
Stationary, postage and telephone	150	160
Audit Fee & expenses	1,234	1,000
Meeting expenses	200	200
Sundry expenses	50	50
Tree Surgeons	2,000	2,000
	24,751	13,155
Operating Surplus/Deficit	- 7,273	5,040
Transfer from reserves	9,095	
Surplus for year	1,822	5,040
Provisions		
Road resurfacing	1,800	2,500
Bridge maintenance		2,500
Tennis Court		
	1,800	5,000
Surplus after Expenses and Provisions	22	40
Maintenance Charge for 2011		225
Total maintenance income		18,000
Outstanding phase payment Plots A & B		
Robert Sell 14 Tulk House		
JOHN GOWER		
28th October 2010		

Ottershaw Park Estate Company Ltd					
General and Reserve Funds (projected)					
31/12/2010/11					
	General Reserve	Tennis Court Fund	Bridge Maintenance	Roads	Sewerage & Drains
Balance 01/01/2010	28,069	3,980	856	14,095	10,000
Provided during 2010	22			1,800	
Utilised during 2010	8,239		856		
Balances 31/12/2010	£ 19,852	3,980		15,895	10,000
Provided during 2011	40		2,500	2,500	
Utilised during 2011					
Balances at 31/12/2011	£ 19,892	3,980	2,500	18,395	10,000

Subject to agreement at the AGM I intend to transfer £9892 from the General Reserve Fund to the Bridge Maintenance Fund

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 Nigel Eastment, 27 Ottershaw Park 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 25th November 2010 and at any adjournment thereof.

As witness my hand this2010

Signed.....

PLEASE RETURN THIS FORM to:

Nigel Eastment
27 Ottershaw Park
KT16 0QG