

Thurne Bungalows Management Company Limited



BY THE AUTHORITY OF THURNE BUNGALOWS MANAGEMENT COMPANY
LIMITED,

ANNUAL GENERAL MEETING

held at POTTER HEIGHAM VILLAGE HALL, NR29 5LW
at 10am on SATURDAY, 26th OCTOBER, 2024.

Registered Shareholders Present In Person – 39

L1B Bashforth	M54 Richards	PH33 May	R55 Phillips
L2B Neal	PH 73 Barnes	PH55 / 56 Bacon	R58 Webb
L4B Pallister	PH01A Buchanan	PH64 Cornell	R60 Stevenson
M17 Seaman	PH04 Chapple	PH69 Jones	R62 Cross
M31 Manners	PH10 Robertson	PH75 King	R62C Robotham
M33 Kittle	PH11B Hill	PH76 Holland	R64 Whitaker
M34 Split	PH16 Neate	PH82 Robinson	R68A Avery
M34 Fisher	PH22 Brown	R38 Inskip	R72 Black
M48B Wright	PH27 Wooden	R39/40 Pack	
M52 Leaske	PH32 Hancock	R54 Newlyn	

Present By Duly Appointed Proxy - 30

L01 Clarke	PH21 Whittaker	PH81 Owen	
L1E Rayner	PH34 Thompson	PH83 Mumford	
M38 Mathews	PH57/58 Stammers	PH85D Ibbitson - Elks	
M41A Johnson	PH66 Bown	R44 Southwell	
M45/54A Jefferies - Beckley		PH71 Ellis	R49 Hayes
M48A Hunter	PH76 Coxsey	R56 Greatbatch	
PH05 Buchanan	PH76A Withers	R59B Harding	
PH06 Broom	PH76B Coxsey	R61 Bashford	
PH11 Mould	PH78 Thompson	R62B Shaw	
PH18 Jackson	PH80 Murphy	R70 James	

MINUTES

1) WELCOME AND INTRODUCTIONS - Chairman of the Meeting – Andrew Leask

The members of the Board introduced themselves.

2) SHAREHOLDERS FORUM – STRICT 30 MINUTES

See Questions and Answers attached to these minutes.

3) TO CONSIDER and, if thought fit, to pass the following **ORDINARY RESOLUTION** with or without amendment:

ORDINARY RESOLUTION NUMBER ONE: *Resolved that the [Minutes of the 2023 Annual General Meeting of Thurne Bungalows Management Company Limited](#) be approved as received. (See Note 1 of this **NOTICE**)*

The minutes were accepted.

4) TO RECEIVE TBMC's FINANCIAL STATEMENTS Y/E 31.03.24 (See Note 2 of this **NOTICE**)

Various questions were asked by the shareholders and answered by the boards.

The Baird informed the shareholders that all questions raised would be discussed by the Board at the next meeting.

5) TO APPOINT DIRECTORS (See Note 3 of this **NOTICE**)

Each candidate introduced themselves to the meeting.

While the votes were counted a discussion ensued and the Board assured the meeting that the issues raised would be dealt with at the next meeting.

Candidate	Do you intend to purchase your freehold?	Will you support the extension of the lease to 990 years?	Voted onto the Board
Harry May	Yes	Yes	Yes (48 votes)
Neal Duffield	No	Yes	Yes (41 votes)
Elizabeth Cross	Yes	Yes	Yes (40 votes)
Micheal Whitaker	Yes	Yes	Yes (38 votes)
Max Manners	Yes	Yes	Yes (27 votes)
Sarah Wilson	Yes	Yes	No (26 votes)
Joan Shaw	Yes	Yes	No (21 votes)

6) CLOSE OF MEETING.

The Chair closed the meeting and thanked everyone for attending and to the new board members for standing.

Thurne Bungalows Management Company Limited



TBMC AGM 2024

Max Manners, M31, Questions

TBMC Board Meetings - questions concerning its culture

For some years, during the chairmanship of David Sanford, it seems that the TBMC Board meeting culture has been suspect re bullying, coercive control, action without the agreement of the majority of the Board members, etc.

Examples are as follows –

1.1 Joan Shaw suspension

I would like to request that the suspension of Joan Shaw is officially rescinded.

I would like to request that TBMC write a letter of apology to Joan Shaw re the way that she was treated by the 2022 / 23 TBMC Board under the chairmanship of David Sanford, which resulted in her heart condition, stress, etc.

Joan has contributed far more than any other individual during the past few years, examples are –

101A new sewer main,

Freehold Enfranchisement,

Two riverbank defibrillators, etc

without any assistance from either TBMC, in fact David Sanford tried to stop all three, or RTTA.

To be made an agenda item for next directors meeting

1.2 TBMC Board meeting - conduct of David Sanford

Riverbank gossip refers to threatening behaviour, “in a vicious tone” by David Sanford to a Director, Lizzie Cross and Neal Duffield, shouting, is this correct?

What corrective action is going to take place to ensure professional meetings?

A suggestion has been made to record future meetings via TEAMS. This would enable directors to refuse physical presence at meetings of shareholders who were thought to be disruptive or aggressive. This will be discussed at the next board meeting.

1.3 Shareholders question time / forum / attendance

It seems that this idea is being misused by David Sanford.

Should the Board consider suspending this forum / agenda item for 6 or more months to enable the Board to concentrate upon the current issues related to 101A new sewer main, Freehold purchase, reorganisation, Budget 2024/25, etc?

Or should the Board exclude David Sanford from attending these meetings due to his disruptive behavior?

Shareholders are rightly allowed a 30-minute slot. My understanding is that David Sanford maintained a high profile / rant for 5 hours?

It would be unfair for the vast majority of shareholders if this forum was withdrawn from future meetings. It is as useful to them as it is to the board.

Although the meeting did go on for 5 hours, it was not entirely due to DS' behavior. Whether we like it or not, David Sanford is extremely knowledgeable about everything TBMC and some matters required his knowledge. There were also a large number of matters that had been unresolved from previous meetings which alone took nearly two hours. If you look at the minutes you will see.

TBMC data and records

Has David Sanford passed all data, records, files, website addresses, web data, etc that it would expect to have in its possession?

We do not know but suspect not.

If not, why?

Why is David Sanford being allowed to claim that he will not pass to TBMC his Intellectual Property, IP? As a voluntary director and previously a paid Managing Agent, he should pass all his work onto the TBMC Board?

What corrective measures are going to take place to resolve this matter?

The board have been informed it is possible that some paperwork may have been destroyed.

Diana Cornell verified that some documents had likely been destroyed.

TBMC Chairman

Would the Board please consider limiting the maximum number of years that any Chairman can serve to 3 years?

In a political democracy the time served by a Prime Minister / President is limited.

This will be discussed at the next board meeting.

TBMC AGM – Agenda

I propose that the Shareholders Question Time is at the start of the meeting.

I cannot find any legal reason for not having the Shareholders Question Time at the commencement of the AGM, 3 links below address AGM agendas.

If anything, having it at the start enables all the shareholders present to fully understand who / why the existing Board members should be, or not be, elected. It gives the shareholders a better understanding of who they should, or should not be, voting for and what the current issues are and how they are being addressed.

<https://equiniti.com/uk/news-and-views/eq-views/managing-shareholder-questions-at-your-agm-for-effective-engagement/>

<https://www.forsters.co.uk/news/blog/lifecycle-of-business-general-meetings-step-step-guide>

<https://www.elementalcosec.com/guides/how-to-run-an-agm/>

Always doing something the same way is never a good reason, particularly when it hinders the majorities understanding of the issues before making a decision.

Answered by starting meeting with questions

TBMC Finances

Why are such reserves being held or increased?

It is the opinion of the current board to reduce 2025 fees to reduce the amount of profit being made.

Point of Order & Information at start of TBMC AGM

To ensure transparency I am happy to stand at the start of the meeting and request a point of order &

information.

My aim is to ensure that all shareholders are aware of all salient information before they vote for the new 2024/25 Board of Directors.

There are two solutions to achieve this –

- a. To start the meeting with the Question Time, or
- b. For me to raise awareness by a Point of Order re items 1 & 2 above.

Answered by starting meeting with questions

Hi Dan,

I wonder if these questions could be posed to the Directors at the AGM.
I am sending them to give them some time to respond accurately. thanks.

TBMC's Autumn Newsletter stated:

1. That 23 bungalow owners had applied for the Freehold of their plots,
CORRECT – The number is 21, Max Manners verified this at the AGM.
2. That the EA would be selling Freeholds at £37 per square metre and
CORRECT
3. That covenants attached to the Freehold would mirror the Leasehold covenants.
CORRECT

May I ask please

1. Was TBMC Ltd provided this information by the Environment Agency?
EA HAS AGREED TO KEEP TBMC INFORMED OF PROGRESS
2. If not, where did information come from?
LIZZIE CROSS - seeking enfranchisement so has had direct communication from EA./ EMAIL FROM MAX MANNERS. Max Manners also verified the number in the meeting as the person leading the first tranche of 21 bungalow owners seeking freehold from the EA.
3. Was the information verified prior to TBMC publishing it and
4. If it had not been verified by TBMC Ltd prior to publication, why had it not been verified by the Company?
AL has contacted EA directly AND IS DEALING WITH DAVID HORSFALL
5. Does TBMC Ltd still stand by the accuracy of the information it has published?
YES

Many thanks,

Di (RTTA Chairman) PH64.

Hi Daniel

I have read the agenda and as this is time limited, I would like you to register my question for the shareholders forum as follows:

Can a member who buys their freehold still remain a shareholder of the company?

Thank you
Paul Mathews M38

This will be discussed by the new board.

Dear Daniel

I'd like to submit the following question for the Shareholders' Forum on 26th October 2024:

The new Leasehold and Freehold Reform Act gives all leaseholders the right to negotiate a **standard lease extension term to 990 years**. What steps have the TBMC Board taken to address this possibility?

Thanks, Fraser

Raised with EA but Leasehold reform act did not include this at Royal Assent so nothing to report. The board will maintain a watching brief.

Most of the provisions of the LAFRA all require implementation via secondary legislation. That can only be done by the new government and so, despite the headlines, it will broadly remain business as usual for landlords, tenants, investors, agents and block managers for now. All candidates who had put themselves forward for a place on the board pledged to work on behalf of the company and support those seeking to extend leasehold, seek freehold or remain as they are, should they be voted in as directors.

QUESTIONS FOR TBMC LTD AGM MEETING - 26th October, 2024

For the past several weeks TBMC's new website has published a new feature, something Directors have chosen to call "COMPANY OVERVIEW." This OVERVIEW claims to be a TBMC Ltd "Management Report for the period ended 31st March, 2025." It is dated 5th September, 2024.

This was added in error and has now been removed.

Q1 How can TBMC Ltd publish a Report dated September 5th, 2024, that purports to provide a report on the Company's financial year – a financial year that doesn't end until fully six whole months after the report's publication date?

The TBMC are working closely with the accountant to make sure all calculations to report are correct.

Q2 The entry in the Report's Profit and Loss, April 2024 – March 2025, section suggests TBMC Ltd has received ground rent income of £2,901.00. TBMC Ltd collects ground rent from the Leaseholders of 184 plots @ £5.00 per plot. The maximum sum TBMC can collect from its Leaseholders is £925.00. Where did the additional £1,976 come from?

There has been a lot of hard work chasing bad debts going back to 2023, therefore income figures for 2024 will look higher.

Q3 The entry in the Report's Profit and Loss, April 2024 – March 2025, section suggests TBMC Ltd has paid Rent of £1592.30. The only rent TBMC Ltd pays is an annually invoiced amount of £180 Ground Rent to the Environment Agency. Who has received the difference of £1412.30?

Again, there has been some past errors in QB which the managing agent and the accountant are working on. They have been working on this for a few months now.

Q4 Even without such obvious errors, should such a financially detailed Management Report be in the public domain at all? To shareholders, possibly, but even Companies House only requires strictly abbreviated annual accounts to be submitted for general publication.

Again, we can only work with the information we have in front of us – continuous work between the managing agent and the accountant are taking place to get the financials in order so a system is in place which will hopefully make it easier and more transparent going forward.

Q5 A TBMC Ltd Profit & Loss Report is required to be an agenda item at each and every one of the Company's Directors' meetings. Has this happened at the four meetings held during the past twelve months?

Yes it has

Q6 If such Profit & Loss Reports have been published to Directors, why have such errors as have been published in this P&L account not been spotted by Directors and required to be corrected?

As above, errors have been noticed and the managing agent and account are working to resolve this.

Regards

David Sanford