

To: All Property Owners on The Brentry Park Development
Royal Victoria Park
Strathern Drive
John Repton Gardens

IMPORTANT INFORMATION – PLEASE READ

Would tenants please pass this letter to your landlord / agent

You may recall correspondence similar to this note was posted through your letter box back in October 2009 regarding HML Andertons and the collection of the financial Rent Charge on the residents of our estate. This note provides an update to the situation.

A Recap on the Current Situation:

- As an owner on this development, there is an obligation on all 216 freeholders (houses) and leaseholders (flats) of the properties to pay a charge to Countryside for upkeep of the 'amenity areas'. Anyone who has purchased one of the properties from a previous or original owner has had this obligation transferred to them as part of their purchase of their property.
- Countryside employ HML Andertons to collect the charge and do the works to “maintain the site” on the “amenity areas”. For information, HML Andertons bought Grovewood (the previous managing agent). Grovewood were preceded by Castle Estates, who themselves were preceded by Bristol Property Management.
- Many of us living within our development are extremely dissatisfied about the level of services received from HMLA relative to the level of fees they have been taking, which appear to be running in excess of 70% of the total monies collected. The remaining 30% is meant to be spent on works to maintain the “amenity areas” but little work actually appears to be being done.

What Has Happened Since October?

- The last correspondence suggested that we organise ourselves to represent the development and discuss what we can do to change the situation in our relationship with HMLA and Countryside. Following on from an initial meeting, further resident's meetings took place and a plan was agreed to address the situation. We have been in formal correspondence with Countryside and approached them to see whether they would be willing to transfer the ownership of the amenity areas to a company set up by the residents.
- A group of your co-residents have worked together to establish a company called Brentry Park Development Management Company Limited (BPDMCL). The formation of this company has been necessary to facilitate the purchase of the amenity areas from Countryside. The new company has been established with five of our co-residents as initial directors:
 - Mark Canwell – 23 Royal Victoria Park
 - Mark Deans – 40 Royal Victoria Park
 - Andrew Aitken – 33 Royal Victoria Park
 - Gill Brooks – 42 John Repton Gardens
 - Caroline Eastes – 34 John Repton Gardens
- Our negotiations and discussions with Countryside have now reached a stage where Countryside has agreed to give BPDMCL first refusal to purchase the amenity areas.

Why haven't I heard anything since October?

- You may be wondering why, with all of this going on, so little has been said in the past few months. There is a simple explanation to this: The risk for all of us has always been that Countryside, as owner of the amenity areas, elected to sell to a third party, such as HMLA, who would clearly have significantly more resources than we would be able to pull together.
- If HMLA became the owner of the amenity areas, the land ownership documents would entitle HMLA to continue to take a disproportionate (and possibly growing) fee from us whilst continuing to deliver a sub-standard level of service. We decided that because of this commercial risk it was necessary to keep aspects of what was going on low key. The good news is that on Friday 19th February 2010, Countryside met HMLA to communicate their intentions to transfer the amenity areas to BPDMLC.
- Whilst some may view our approach as controversial, when all is said and done, BPDMLC are now in a position where it has first refusal to purchase the amenity areas. We would like to highlight that we have agreed a price with Countryside which will not require any additional financial contribution from any resident.

Priorities, Next Steps and Comments

- Our first and foremost priority is for BPDMLC to take legal ownership of the "amenity areas". Contracts are in the process of being drawn up and we hope to execute the transaction to transfer the amenity areas to us as soon as possible once due diligence has been completed.
- Upon completion of the transaction, the amenity areas and title to the fees charged for their upkeep will be owned by BPDMLC. In addition, responsibility for ensuring the servicing obligations documented in your TP1 land ownership documents will also transfer to BPDMLC.
- Now that we are able to be more open about the situation, our aim will be to keep you fully informed of developments and to ensure there is appropriate consultation on the matters that affect the administration of the estate

Your Involvement

- We are very keen to ensure that once ownership of the amenity areas has transferred to BPDMLC all charge paying residents are given an equal say in the agenda for the company.
- We believe that there should be a charter drawn up to guide the actions of the company. We anticipate that you would want the central guiding principle of the charter to be that Brentry Park Development Management Company Limited is run wholly for the benefit of the estate and the charge paying residents.
- We would like your views on what should be in this charter and plan to host a meeting in due course to field questions and obtain input on all the issues noted above. In the meantime we have upgraded the bulletin board and it has a new address:

<http://brentrypark.freepowerboards.com/viewforum.php?f=2>

It is available for everyone to talk through and exchange views comments etc. We would welcome and encourage anyone with an interest in these issues to comment through it.

Finally, thank you for making the time to read this note. We would like to recognise that throughout the past six months many people on our estate have been involved pledging support, help and encouragement. We sincerely hope that you support the actions that have been taken and that we are able to complete this transaction for everyone's benefit.

Andrew, Mark, Gill, Caroline, Mark

