

OYSTER QUAY MANAGEMENT LIMITED
MINUTES OF BOARD MEETING
HELD ON 10th December 2025
HELD AT THE PORTSMOUTH MARRIOTT HOTEL



Directors: Chris Queen (CQ)
John Collins (JC)
Tony Feeney (TF)
Tony Tetchner (TT)
Paula Riches (PR)
Tony Cox (TC)
Margaret Rees (MR)
Roy Pennells

Estate Manager: Steve Pitt (SP)

PS&B: Lauren Marshall (LM) – Senior Property Manager

Apologies: Kevin Corkindale(KC)

CHAIRMAN'S INTRODUCTION

CQ opened the meeting and thanked everyone for their attendance.

NON-CONFIDENTIAL

1.0 PREVIOUS MINUTES & ACTION LIST

1.1 Previous Minutes

The minutes of the Board meeting held on 22nd October were reviewed and approved.

1.2 Site Office Action List

The site office action list was discussed as follows:-

- Cladding remedial Works - Ongoing
- Pier Replacement (14 & 18) – Pier has been replaced; this has now been resolved.
- Speed Humps – discussed at length. Job now finished.
- Apartment 54 – Various Complaints. The toilet is backing up; this issue was never mentioned before, only the smell. No backing up was witnessed; there was a gurgling noise in the shower, which is connected to the waste pipe in the kitchen. They also reported a backup with their washing machine, although it's important to note that the dishwasher shares the same waste pipe. So ideally, they should be experiencing problems with both appliances. Further investigation can continue, and SP is currently waiting for the Homeowner to let him know. As for the ensuite toilet, there's nothing wrong with it; it's on a separate riser, so the waste pipe is likely not the culprit. Concerning the odours, there's a basin with a different kind of water connection that doesn't utilise a U-bend. SP suggested that they really need a U-bend, and they are more than happy to arrange that themselves. To help with the smell, SP has been using a cleaner.

- Apartment 134 – Lounge ceiling damage – Insurance – Water damage from the old pitched roof, there is secret guttering. Water gets into this, and water gets into the secret guttering, then through the tiles. This has been reported to the insurance company
- Apartment 36 – Lounge ceiling damage – SP explained what the issues were – Insurance notified
- Apartment 140 – Lounge ceiling damage – SP explained what the issues were – Insurance notified Insurance
- Two Vehicles are parked in the visitor car bays – Apt 34 car has gone. Apt 21 car still there, this needs to be dealt with as it has no MOT or road tax, Darren has been informed.
- Apt 132- insurance – The ceiling has sunk due to a blockage. SP was planning to fix it, but the blockage had cleared, likely down the waste pipe. Further discussion continued. Insurance has been alerted.
- Scaffolding will be erected from the ground floor up SP would like to take advantage of this to replace 2 pier pipes. It was agreed that he can do this and make sure this is moved forward into this year's plan. SP will get a cost for this. Further discussion continued. LM suggested putting a program in place for gutter clearance.

1.3 Estate Staff Calendar

It was noted that the maintenance calendar is on schedule. Gary was supposed to have his operation, but this has been moved to 22/12, and he will be off for 2 weeks. When he returns, he will be on 2 weeks' light duties. This will be monitored. He should be able to do site office duties.

1.4 Estate Team/Incident Report

PM70 and PM55 – SP was not happy with the company being used to do the deep cleaning of the apexes. They did do as agreed, and they did not do a very good job. The company keeps sending the invoice for £6,000, which is being challenged by SP. It's red as the work has not been completed. SP confirmed with JC that the cladding could be removed in the summer. SP suggested waiting to get it cleaned once the cladding has been removed. This was agreed.

1.5 Leisure Centre Refurbishment

JC & SP went to have a look at the leisure centre with the idea of extending the entrance for the sauna, which is doable, which means removing a wall and one of the showers. It is a cost element. The majority of the companies SP has spoken to have agreed to build on a like-for-like basis.

SP has received a quote from a company called Macwood, which is the cheapest option; the cost would be £32,000. SP is struggling with the cost. A discussion continued about the problems; further talks are required. It was agreed that the sauna definitely needs to be modernized using the existing original footprint. SP will go back to the quotes he has for the existing footprint and get them requoted. Further discussion continued about other quotes for the leisure centre refurbishment, and ideally needs to be done to make the sauna more inviting to use.

2.0 The Estate

2.1 Access Control Update

SP has chased up Smart Integrated Solutions; he has a meeting with A technical engineer in early January, an agreement has been made that installation is due to take place on 27th January, but this is pending a meeting with a director. SP has since dug out some plans which show that a majority of the door release equipment is in the leisure centre. SP has also found that there is a panel in his office, which also has some door entry systems there that need

looking at, but there are no plans to hand. Michael from Smart Integrated is quite happy, and he thinks that it should take about a week for the 9 blocks to be online. SP has also asked them to pre-program all the new types of fobs so when each block comes off line, they can just install the new one. SP will have issue 2 fobs to each apartment up to a maximum of 4, then after that, there will be an additional cost of £10 for any extra fobs. It was mentioned that at the last board meeting, Smart Integrated was due to start this in December. SP explained there was a delay, which was caused by us; unfortunately, Ruth had not signed the contract, so SP asked LM to sign it. TF asked who the project manager is. SP thought it was himself, but TF said no, they asked LM her thoughts, and she agreed it needs to be a specialist in the area. Further discussion continued about how this should be managed properly, as this would have a major impact on Oyster Quay, as SP is too busy to take this on, along with everything else it is doing. JC would be happy to manage this to make sure that everything is in place and works. RP said he has someone in mind, Mike Wallbridge, who ran his own electrical company, JC asked about making the front doors automatic. SP will look into this. This needs further discussion so nothing can go wrong and cause any issues.

Further discussion continued about the impact that any further delays will have.

2.2 10-year plan

JC commented that the 10-year plan is not set in stone; it is there to provide a level of understanding and a level of expenditure that can be expected.

The contractor dealing with the cladding is suggesting replacing the windows as they are out of date. This carries a cost of £94,000, which would stop something else. JC feels it's not worth doing, and the window could be done when it's needed. So at this stage, these are not included in the 10-year plan

JC said we need to break it into 3 things. First is a list of items that must be done under the 10-year plan that was presented to the AGM, which didn't receive massive objections, and I think people understood the logic of what was there. So that needs finessing, and it needs proper approval from the leaseholders.

So the first thing is, how are we going to write to the leaseholders? That said, this is a capital plan, which is what we're going to use the reserves for, and the sequencing that we believe we've put together for the next 10 years, because this is a must-do amount of money that we have to bring into the reserves to support it. Further discussion continued about this subject.

3.0 Communications

3.1 Website Update

LM apologised that she forgot to include an update from KC. She was asked to read the update out. It read as follows:- Company email accounts update. There has been some progress, and we've now managed to get a few directors up and running with their new email accounts. CQ, TT, MR, and RP have not been set up yet. Further discussion continued about the email address and getting them all set up, and about the security of having the new email address. Any issues, there will be tech support. MR asked about the licenses. OQ has bought 10 IDs, leaving one free for SP. Lauren will send the communication from KC to all the directors

3.2 Amazon Gardening Contractors

RP reported there are 3 ponds in the paddock. One is for a tree to cut down near the pond; this is one near the parking bay 111, its fir tree that is dying off. RP is concerned it may fall on the car, so he would like permission to have it cut down. This is for a quote for £410 + VAT. The board discussed the gardening, and they all of the same thought that they need to revisit the gardening contract as there are things that should be part of their job and not as something extra. LM reads out the contract for the gardener weekly in the growing season is to cut grass, plant, keep planted beds, borders, and flower planters free from weeds. Deadheading flowering plants is required. Ensure garden areas are kept clean and tidy.

Removal of garden waste from the site and then monthly is to feed and weed grass areas, prune and shape shrubs, and secure shrubs to trellis as required. Remove, replace or deaden or very woody shrubs as required. Grass verges that are outside the property that run the length of the back of the garages to cut shrubs, trim, and keep away from air vents to ensure no branches, shrubs, or bushes encroach on the road, car parking areas, or windows.

TF objected to carrying out the removal of the dead tree; the price needs to be questioned. It was agreed that LM would talk to gardeners to look at their prices. It was also suggested to get another quote for the work. Further discussion continued. It was agreed that they need to put the contract out to tender with 3 or 4 other gardening contractors. The side pockets need to be looked at, also.

3.3 Apt 169 Oyster Quay- approval request.

There is no objection to the screen going up, but Apt 169 must take responsibility for any damage, should there be any issues. It was agreed that 169 would need to take public liability insurance. Further conversation continued about the screen. JC will draft a letter to communicate the Pros and cons, etc.

3.4 This was not on the agenda. Richard Haig sent an email about the installation of awnings. CQ apparently said at the AGM that it was a good idea to set up a working party, and this would be done in the near future. RP pointed out that this was shelved due to the cladding issue. JC did some investigating into the costs, and you are looking at anything from £500 to £3,000 per balcony, depending on what you are going to do. First of all, you would need them to close automatically if the wind is too high. Nothing has been done with this so far. Further discussion continued. CQ concluded the following: the option is not having any awnings at all or awnings all round. TF summarised, where are we with the working party, and the answer is nowhere. Do we want to set up a working party to review the question of awnings? Who decides, is the working party or the director? The working party would decide, but the director has the right to veto. JC pointed out that it would need to be all or nothing. It was suggested that something could be put into the newsletter. TF pointed out that this could open out; currently, only one person is asking the question. We need to find out how strongly Richard Hairg feels about this, the other point made that the whole subject of awnings is going to cut across the lease, so therefore, it's really not a very sensible thing to raise as a general discussion and the board is of the opinion that this is not a subject that we should be putting out to the general comment, because the lease is quite specific what can and cant be done with the balconies. It all goes back to the lease. PR suggested that we go back and confirm that's the board we discussed this and it goes back to what the lease states. It won't go into the newsletter.

4.0 Berths & Marinas

Nothing to report

5.0 Health & Safety

5.1 OQ Cladding Remediation Update

JC said there are 4 things about the cladding. 1. The contractors have offered to increase the insulation from 50 millimeters to 100 millimeters. Speaking to Ridge, they're quite certain that Homes England would be happy to pay for that. This would be wood. The only thing that is going to affect us is that the difference from the window seal out is going to be another couple of inches, 50 millimeters, because we are going from 50 to 100 millimeters, it means

that the window sill is going to be deeper and the windows will be set back. JC explained further what would happen. The contractor did suggest that we could go to 100 millimeters of insulation, which would be two things: one is that the profile of their brackets is going to be deeper, so there's that cost, and the cost of the installation itself. It's been calculated at about 72k. JC concern is twofold: whether or not Homes England would be for it. Tom from Ridge is adamant that it easily comes with the yardstick that Homes England would accept as the overall cost. LM asked who was communicating with Homes England; was it Ridge? JC confirmed it was Ridge. LM also asked do we have this writing. JC confirmed that nothing is in writing at this stage. What is happening is that we are doing the pre-contract work for the final design. When that is done, the cladding people will come up with a final price for the total work package. This will then go to Homes England as a lump sum for approval, and the OQ gets the funding. At this stage, we don't know how we will get the funding. Further discussion about the cladding continued.

The windows that had been discussed will not go ahead.

TC left the meeting for an appointment.

The trims, it's whether or not we have the straight lines or staggered lines, they recommend the straight lines, but they can do either. JC said we will take their advice. This is for all the trims, JC explained what he was referring to. TF questioned the finish, and it will last, needing little to no maintenance.

The other thing that JC is waiting for from LM is for the insurance company to come back with its views on the pre-contract service agreement. JC has told Chase to tell Ridge to go ahead, and we'll add it as an addendum. LM pointed out to JC that she had passed him an email from them, and she will find it and send it over to JC.

JC will get the pre-contract service agreement signed, and TF will witness this.

The estimated start date is next summer, on-site, but it's based on the limitations of the building safety regulator. Because it is 7 storeys, we have now been asked to get this government approval rather than local authority approval, this approximately 49 weeks for approval. This is all part of the pre-contract. We do have to go to the Portsmouth City Council for the planning.

5.2 Compliance

Compliance documentation needs to be discussed. We are now having to report to the building safety regulator as a high-rise building. We have to do a structural survey and a fire survey. As this is not in this year's budget, and should have been, but as OQ was not classed as a high-rise, it was never factored in. LM has agreed to arrange for Grahame Middle to attend the next meeting, so this can be discussed more in-depth. Further discussion continued about this.

It was agreed that any related to this will be discussed at the next meeting.

6.0 Security

6.1 AST Quote

JC and SP are looking at potentially fitting a pedestrian gate. Just as you are looking at the vehicle access to the right, there is already a pathway inside; however, it means cutting back the shrubs and making a new path to join onto the council property, so that people can just walk out more safely. It was agreed to put this on the back burner for the time being.

7.0 ANY OTHER BUSINESS – NON-CONFIDENTIAL

7.1 Discussed doing something for Chris Broadbent. JC has checked, and the bench company previously used is still going, so another could be purchased to match. The bench comes as a flat pack, so SP or one of the other guys could put it together, then sit in one of the areas around the marina. The cost would be a maximum of £500. Further discussion continued. It was agreed that it would go by the pond rather than the marina. After further discussion

continued to discuss what they want to do. It was finally agreed that a new bench with plaques would be arranged, and the actual location will be agreed at a later date, but it will be placed in the pond/BBQ area.

- 7.2 RP requested a quote for the no-parking lines as they are looking scruffy. Can this be sorted, please?
- 7.3 RP Signs for the road sign indicating Port Solent and Oyster Quay, this was discussed further.
- 7.4 SP Historically, with the posties and the refuge collectors for Christmas, SP always asked the board if they were willing to give them £40 each; the refuge guys tend to take away more than they should, and they always turn a blind eye. If the resident puts furniture out, we break it up, and they will take it away, saving us a trip. And with the posties, its just always been the case. It was agreed to make it £25 per person.
- 7.5 TF It would be appropriate to place on record the appreciation to Steve. Because, not only has he had to deal with Gary being off, but also the additional innuendos and stuff from 155. TF would like to say that, from his experience, he has not found anything in the way that Steve has managed his expenses, which leads him to assume that there is nothing other than the highest integrity.

CONFIDENTIAL

8.0 FINANCE

8.1 Monthly Financial Update TF

The bank balance is looking fairly healthy. There were a couple of adjustments to make as the 40k from the McGuinness's had been put in, but it had been credited to their S/C account, so they were in credit by snout 30K. this has been rectified. And the allocation of it had not been split between OQML and S/C, but this has now been adjusted. This won't happen again. LM is on the case. Anything like will go through LM first for approval.

300K in the OQ S/C account had been moved out of the S/C account into the high-interest account by Peter Hewitt without advising us. This has now been moved back. The difference was 0.3% interest over the year, so not really worth it.

TF has said he does not have a problem with the reserve fund, either Berth or Apartments, being in higher interest accounts, but it needs to be worthwhile while. As you can see, everything is up to date. They include the adjustments of the £40,000 back-end from Apt 155 and allow us to feel reasonably confident from an S/C point of view, as we still have 4 months of the year left, showing we have plenty of funds. TF will need to sit with LM and SP in January to make sure that, from an expenditure point of view, we are not going to suddenly be shocked by a lot going out in the last quarter. This means that there is a surplus this year.

8.2 Year-End Accounts (Company/Service Charge)

TF explained the document that had been sent to everyone.

LM asked about the 10-year plan. Do the leaseholders get a copy of this? It hasn't in the past because there hasn't been one. JC explained some of the things raised by the FTT.

Secondly, we now have 2 sets of agreed-upon approved accounts that have been published and distributed, irrespective of one or two comments around the 1.09% that we over recover from leaseholders and sounds like we have been doing since time immemorial, but has been exacerbated by swaps and changes of units, garages over the years, irrespective of whether or not anybody comes back on that particular point. There is a strong logic and a

structured logic, and we can demonstrate that the money associated with it has been handled appropriately. And the procedure now is that when somebody comes to sell their garage or parking bay, and we do it an approval, that should say you should get your solicitor to draw up a deed of variation for both parties, and we can then adjust the service charge by that proportion. But until we get a deed of variation, there's nothing we can do. Further discussion continued.

8.2 So moving on from that, we then go to accountants. So we had great difficulty getting our accounts sorted this last year because some costs, which were legacy transactions from FirstPort, had not been properly handed across to PSB. Some ways of holding assets in the accounts from previous years were inappropriate in that service charge, can't hold assets and leisure equipment was in that the motor vehicles were inappropriately valued. And we had to revalue the apartment and the birth value in OQML. So it took us a long time to get there, and nine iterations of the service charge and seven iterations of the OQML ones. And it didn't help that we had a minimum of eight weeks, and I think it may have been 12, let's say an eight-week period of no communication from AJ Wheeler either. So it was at that point that I said, No, not appropriate. And the AJ Wheeler and PSB relationship was sufficiently cosy, i.e. joint directors, that it was not a good governance arrangement between our managing agent and accountant. So we've given notice to A.J. Wheeler, and I have gone through the process with a few accountants and come to the conclusion that either TC Group or Menzies, who have provided quotes that are actually both slightly less than we were paying AJ Wheeler anyway, would be good companies to go with. They both have good service charge experience. Further discussion continued.

8.3 One thing to resolve is that A J Wheeler did for us, which is statutory sick pay and tax elements. Further discussion continues.

8.4 There was a discussion about the current arrears. Shown on the document supplied by TF. This includes a discussion about the FTT credit figure we proposed settlement on their original figure of 313,000 versus our 290,000, which was 239 pounds extra that we would pay to save us all of the hassle of going through 1700 lines, but without any liability of accepting their figure at all. She came back, obviously, and said we're glad that you accept our figure. We haven't. So that's been clarified in the letter, and oh, by the way, it's not 313, we think it's more like 340 odd plus 80,000 for previous years, which is great because we've sent that response plus our responses off to the tribunal. We know they've gone. On the 4th of December, which was the original date that it all had to be agreed, we were granted a two-week extension to try and come to an agreement with them, and the only way that an agreement would be reached is by sitting down and going through every line, and them agreeing to the fact that on some things we were right. Further discussion continued. Refer to the voice recording for further conversations that took place relating to the FFT.

8.5 Collective Enfranchisement – nothing report.

It has been suggested that some form of communication goes out to everyone at OQ. We're proposing to go for collective enfranchisement. We want your view on whether or not you are prepared to be part of this exercise, obviously subject to the end of final finance, because we might not get an agreement with Portsmouth City Council that we would find acceptable. So we do a letter like that to everybody, with them to come back and point out that we need 50% minimum participation. The discussion continued.

9.0 ANY OTHER BUSINESS – CONFIDENTIAL

9.1 There was a long discussion about SP's hours and a pay rise. This will be further discussed at the next meeting. But it was agreed that Steve's pay review would be in the new year.

The conversation continued and can be heard on the meeting recording. TF has suggested that a budget scheme be set up.

- 9.2 To reduce the amount of overtime that SP is being paid, OQ starts to use Aduvo the way it should be used for all out-of-hours issues.
TF had to leave the meeting.

There being no further items to discuss, the meeting closed at 14:55 pm.