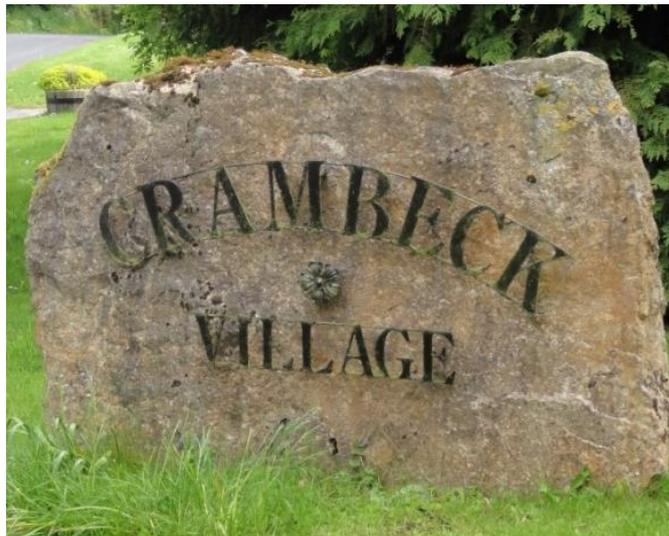


CMCL Bulletin No 10

Feedback

One of the things we can do with the improved communications is let everyone know what feedback we have received from the various bulletins. By doing this, you will know as much as we do about shareholders views. We hope this will encourage more feedback from you, whether it is support or criticism, so we know if we are heading in the right direction or not. So here, we will update you on the feedback we received on the voting proposals (Bulletin 5) and the management fees (Bulletin 9). All comments quoted in **red**.



Voting proposals

Of the 22 people who replied to the enquiry about voting, just before Christmas, 19 said Yes and 3 said No, which we take as encouragement to proceed with the development of the basic principle, even though the “turnout” was low.

Most of the replies just said “**Yes**” or “**No**”, two of the Yes replies also said “**great idea**”. One Yes reply had the proviso “**that votes cast should be visible to anyone who wants to see them, as they would be with a traditional show of hands**”.

One No reply said “**- I would expect anything that impacted on the running of the company, Memorandum/Articles of association or that changed the value or assets of the company to be voted on in line with the MoA**” Unfortunately, the current Memorandum and Articles of Association do not specify voting procedures. We want to address this in the proposed revisions of the Articles.

The proposed communication and voting system will not only allow all shareholders to give their opinion on a matter, but it will also allow all shareholders to introduce topics which might subsequently require a vote. We are convinced it would be the fairest way for decisions to be taken about the village land, because it enables all house owners to easily give their view. We will involve you fully in the development process.

Some of the issues we could be dealing with in the future need a much higher “turnout”, in order to comply with the Companies Act. In some extreme situations at least 75% of the shareholders must have voted (48 of the 63 houses). To make sure we are making contact with everyone, please reply to this email saying “Hello” or anything else you want to say. We would be grateful if those receiving this bulletin by post would return the attached reply sheet to one of our houses.

Management fees

We received three comments about the proposals.

1. "It hardly seems fair that someone who has just moved into the village should get £80 whilst someone who has lived here for 25 years should only get the same amount. Length of residency should be factored into the equation."
2. "We feel that the "surplus" funds should NOT be divided between the shareholders. We feel that these funds are collected for the upkeep of our village and should have been spent on the village. Some shareholders will have contributed towards this accumulation of wealth more than others. Former shareholders who contributed will receive nothing, whilst new shareholders would benefit, despite contributing much less towards our current balance.

We would like to see the funds being used for the purpose that they are intended to be used for. Why not repair the damaged roads? How about removing some of the trees that create leaf litter, that blocks our gutters and ruins the overall appearance of our village? Maybe we could hire a road sweeper to clear the drains and sweep the roads on a monthly basis. Perhaps we could hire casual labour from an agency to clear the leaf litter in autumn rather than a final clear up once all of the leaves have been shed. Just a few examples of what we feel the funds are collected for and should have been used for. Maybe our new committee will be more proactive than the past committee."

3. "I would like to know why anyone would like the monthly fees to be reduced – surely £5 per week for the upkeep of our village land and street lighting is more than reasonable. There is a place not far from Crambeck where the management fee is £1,500 per year, not £240 – why live in a place like this if you cannot afford such a small amount.

The Sinking Fund – I'm glad to know it now has its correct title – should be more like £20,000 or more, not £10,000. 20 years ago Church Lane in Welburn (which is also a private road) needed repairs. Every household in Church Lane had a bill for £500 towards this – I would say that this would equate to at least £1,000 per household today, if not more. If the Sinking Fund is not kept at a sensible level, villagers must realise they would be liable for any shortfall. We need to keep as much money as possible in our fund for road repairs, replacement of village lights, and repairs to the village assets – the tennis court."

We would welcome your comments on any of this. You can email us at info@crambeckvillage.com, leave a note at any of our addresses, or ask one of us to visit your house to discuss it. But in particular, please respond as requested in the section on Voting Proposals, so we know we are communicating successfully. Thank you.

With best wishes

Richard Pollard - Chairman	Crambeck House
Geoff Candler – Book keeper	No 29
Andy Craig-Smith	No 53
Steve Tomlinson	No 26
Peter Roberts	No 8