

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF CQRA LTD

Held on Monday 14th November at 7.30 in 61 Stevens House

PRESENT:

Martin Boyd (MB) Chairman	Tim Combe (TC)	James Ker-Lindsay (JKL)
Rosie Moore (RM)	Marcus Perkins (MP)	James Swallow (JP)
Fiona Tolmie (FT)	Brian Cheetham (BC)	

		ACTION
1	APOLOGIES Graham Harris (GH), Anastasiya Prolomova (AP)	
2	DECLARATIONS OF INTEREST None	
3	MINUTES OF PREVIOUS MEETING The minutes of the meeting held on 12 th September 2022 were received and approved without further amendment	
4	SPORTS DIRECT (SDI) REDEVELOPMENT A paper summarising progress since the last meeting was received. BC reported that: <ul style="list-style-type: none">• SDI had failed to come up with revised proposals on the spurious grounds that any changes would affect sightlines from the Ancient Market. It was understood that SDI did not consult RBK's planners before coming to that conclusion.• The essence of SDI's offer was that they would pay compensation and our fees and expenses to date in return the release of any rights of light that CQRA might enjoy sufficient to permit its development to take place. (The text in red is taken from a letter dated 31st August 2022 from SDI's solicitor)• The financial offer was a small fraction of the cost to SDI had they respected our RoL fully.• An opinion was being sought from our Counsel, Simon Sinnatt.	

	<p>It was agreed that, If CQRA Ltd were to accept a financial settlement:</p> <ul style="list-style-type: none"> • The Light Obstruction Notices should be cancelled to prevent future, larger redevelopment. • The external appearance should be modified to lessen the detrimental impact on light in Charter Quay. In this context, it was noted that SDI had submitted a planning application in connection with reserved matters. In the application, the appearance of the building had not changed from the original application. <p>It was also agreed that:</p> <ul style="list-style-type: none"> • A meeting should be set up with our Ward Councillors as soon as possible after we receive Counsel’s opinion. • An update should be posted on the Sports Direct WhatsApp. • A (Zoom) meeting should be arranged with shareholders <p>In relation to the use of the Service Road by SDI and its contractors, MB reported that Counsel’s opinion was being obtained.</p>	<p>FT</p> <p>BC</p> <p>MB</p>
<p>5</p>	<p>REMIEDIATION</p> <p>MB reported that:</p> <ul style="list-style-type: none"> • All works apart from firestopping in Taggs House had now been completed. Thus, sales in other blocks could now proceed. • The EWS certification to date had been registered with the SIA at a cost of c.£1,320. • The specification for firestopping in Taggs had been agreed and works would commence shortly. 	
<p>6</p>	<p>BRIDGES</p> <p>A paper relating to the tenders for works to the pedestrian bridges was received.</p> <p>BC reported that four quotations had been received for maintenance and remedial works to the two pedestrian bridges at the River end of Charter Quay. The lowest acceptable tender was £365,000 plus VAT.</p> <p>However, it appeared from the Structural Engineer’s report on the condition of the bridges that the works could be phased over five years. The first priority would be to deal with problems relating to the timber decking. However, it should be noted that phasing the works over an extended period would necessarily increase costs.</p> <p>Negotiations with the lowest tenderer to establish how the works could be phased were ongoing. It was expected that a firm recommendation could be made to the Board on or before the next meeting.</p> <p>MB said that no further discussions had taken place with The Environment Agency in connection with the Bridge Licences.</p>	

7	<p>SITE ISSUES</p> <p>Minutes of the Site issues meeting held on 8th November were received.</p> <p>TC commented that:</p> <ul style="list-style-type: none"> • Concerns about night concierge coverage had reduced now that the Pub on the site had closed. • A new concierge, Eiljah had settled in well. • The basic design of the New Main Entrance signage had been agreed. Next had supplied a logo. Any vacant units would be indicated by 'Lease Available'. <p>A general discussion ensued about the vacant commercial units. JKL mentioned a possible tenant, a wine/cocktail bar for the unit in Ravens House.</p> <p>In connection with marketing the commercial units, MB said that there was a meeting organised by Kingston First in the Gazebo at 5pm on 15th November of the Kingston Town Centre Vision Workshop. All Board members were invited to attend.</p>	
8	<p>BUDGET</p> <p>A first iteration of the Budget for 2023 had been circulated.</p> <p>MB explained that there were still major uncertainties, particularly relating to insurance. It was agreed that, if necessary, the Service Charge demands could be sent out in January. The reserves were approximately £1,000,000 at present so that there would not be a cash flow problem.</p> <p>It was noted staff costs had increased significantly and indications of insurance costs were unchanged. Overall, a reduction in Service Charge of approximately 8% appeared possible.</p>	
9	<p>AOB</p> <p>Climate Change – MB, RM, JS & BC (for an initial period) volunteered to participate in a new sub-group to look at electric car charging, solar panels, electric boilers and other climate change matters.</p>	
10	<p>NEXT MEETING</p> <p>Monday 9th January 2023 at 7.00pm (note earlier time)</p>	

Date of Board approval: 9th January 2023