



## **RBC Investments (Surrey) Limited**

### **BOARD MEETING**

**NOTICE IS HEREBY GIVEN OF A MEETING OF RBC INVESTMENTS  
(SURREY) LIMITED BOARD**

**TO BE HELD AT 09:00, 1<sup>st</sup> September 2023.**

**Teams Meeting, RUNNYMEDE CIVIC CENTRE, STATION ROAD,  
ADDLESTONE, SURREY. KT15 2AH**

#### **Attendees:**

**David Coen / Alex Williams**

**Emma Lyons / Thomas Richardson**

**Constance Robert-Squire**

#### **Agenda**

1. Apologies for absence

None.

2. Declaration of interests

None.

3. Update on Lettings on Magna Square and Addlestone One

TR gave a full update on the position advising the following - 36 Rent Increases across both sites, since June this year. 24 at Magna Square and 12 at Addlestone One.

Magna had a lot of tenants signed on in July/ August 2022 at launch, so renewals were at a similar time. Which is why it is so much higher than Addlestone One.

Across these two sites there are currently only 4 Vacancies.

At Addlestone One there are Two 1 beds no parking and one 2 bed that came free yesterday.

St Judes and Precinct are now both fully let and continue to be managed by N&W although cost on both are concerning and need to be picked up as part of the 5 year business plan.

#### 4. Letting of The Lit

Following CMC in May 2023 the delegated authority had been given to the Leader and the CEX to agree the appropriate way forward albeit noting that there was a request for the units to be used as “affordable”.

It has been evidenced and now agreed noting the RBCI is set up to deliver PRS not affordable units and it is now confirmed that RBC have given permission to do a 5-year lease to RBCI Ltd and the Board now needs to ratify and confirm they are happy to enter into a lease for these units with RBC. **The Board agreed to this, and solicitors will be instructed accordingly.**

#### 5. Letting of St Anns Lodge

AW - Still vacant despite agreed lease. Legal are working on this matter as there are issues surrounding the charitable status. AW to chase.

## 6. Non-Executive Chair update

AW explains she has been looking to find appropriate skill base who would be interested in the role ideally, they need to have residential experience.

DC - RBCI need to specifically say we do not do social rents in the business plan TR to review and make clear in the introduction. **Action TR.** Needs to be explicitly stated.

## 7. Company Secretary update

AW is awaiting a phone call to see if a lady may possibly accept the role. Looking to see if she is prepared to do 2-3 days a week initially to review the structure and governance and then moving forward 1 – 2 days a quarter for board meetings. DC – does that need to go to CMC as we need to pay her? EL and AW both agree no need to go to CMC. It is a decision for the Board, and we can do this offline is agreed. **Action AW/EL to keep DC informed.**

## 8. AOB

AW raised awareness to the Fusion 21 contract that is ongoing and advised of the timings Once costings are known we will need to budget accordingly.

AW advised the Board that the newly formed property task force is nothing to do with the SPV's.

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## **RBC Services (Addlestone One) Limited**

### **BOARD MEETING**

**NOTICE IS HEREBY GIVEN OF A MEETING OF RBC SERVICES  
(Addlestone One) LIMITED BOARD**

**TO BE HELD AT 09:00, 1<sup>st</sup> September 2023.**

**Teams Meeting, RUNNYMEDE CIVIC CENTRE, STATION ROAD,  
ADDLESTONE, SURREY. KT15 2AH**

#### **Attendees:**

**David Coen / Alex Williams**

**Emma Lyons / Thomas Richardson**

**Constance Robert-Squire**

#### **Agenda**

1. Apologies for absence

None.

2. Declaration of interests

None.

3. Non-Executive Chair update

AW explains she has been looking to find appropriate skill base who would be interested in the role ideally, they need to have residential experience.

DC - RBCI need to specifically say we do not do social rents in the business plan TR to review and make clear in the introduction. **Action TR.** Needs to be explicitly stated.

#### 4. Company Secretary update

AW is awaiting a phone call to see if a lady may possibly accept the role. Looking to see if she is prepared to do 2-3 days a week initially to review the structure and governance and then moving forward 1 – 2 days a quarter for board meetings. DC – does that need to go to CMC as we need to pay her? EL and AW both agree no need to go to CMC. It is a decision for the Board, and we can do this offline is agreed. **Action AW/EL to keep DC informed.**

#### 5. AOB

None.

# **RBC Heat Company Limited**

## **BOARD MEETING**

**NOTICE IS HEREBY GIVEN OF A MEETING OF RBC HEAT  
COMPANY LIMITED BOARD**

**TO BE HELD AT 09:00, 1<sup>st</sup> September 2023.**

**Teams Meeting, RUNNYMEDE CIVIC CENTRE, STATION ROAD,  
ADDLESTONE, SURREY. KT15 2AH**

**David Coen / Alex Williams**

**Emma Lyons / Thomas Richardson**

**Constance Robert-Squire**

### **Agenda**

1. Apologies for absence

None.

2. Declaration of interests

None.

3. Non-Executive Chair update

AW explains she has been looking to find appropriate skill base who would be interested in the role ideally, they need to have residential experience.

DC - RBCI need to specifically say we do not do social rents in the business plan TR to review and make clear in the introduction. **Action TR.** Needs to be explicitly stated.

#### 4. Company Secretary update

AW is awaiting a phone call to see if a lady may possibly accept the role. Looking to see if she is prepared to do 2-3 days a week initially to review the structure and governance and then moving forward 1 – 2 days a quarter for board meetings. DC – does that need to go to CMC as we need to pay her? EL and AW both agree no need to go to CMC. It is a decision for the Board, and we can do this offline is agreed. **Action AW/EL to keep DC informed.**

#### 5. AOB

DC wants to know if the company is still going to be dissolved.

AW explains they are looking into the heat networks performance at Addlestone One we have spoken to one party but the costs were in the region of £20,000 which is unaffordable.

At present we believe that RBCH's heat network was overengineered, so need to look at how to fully utilise the network. EL - it will need to be looked at whether or not the Heat network will be moved over to RBC. Further quotes and advice required before we can report further.