



URGENT RECRUITMENT NOTICE – VOLUNTEERS REQUIRED!

Further to our last two previous communications, we can confirm that despite some initial interest from Knights Grove residents, we have not secured any new Directors or Non-Director support roles to join the Knights Grove Management company.

The Management Company Directors and non-Director Board members are all volunteers and are committed to the efficient running and maintenance of the estate whilst balancing this with our personal and professional lives, but we are have a critical issue that we will not be able to fulfil our obligations to our residents and we would ask again urgently for your support.

To clarify we have the following Director vacancies:

- Chairperson – current Chairperson will be shortly moving from the Estate so can no longer continue within this role
- Leasehold Flat Director – Resigning from post August 2022 following six years of service

It is a requirement of the Memorandum and Articles of Association under section 28. Directors, that there shall not be less than two and there shall be no maximum number of Directors. There shall be at least one Leaseholder Director and one Freeholder Director.

Expressions of interest have been requested from Leaseholders on the estate to replace our current Leaseholder Director, but we have not received any interest. If Knights Grove Management Company is unable to secure a new Leaseholder Director, we will be in violation of this Memorandum and will need to look closely at the continuation of the resident run Management company.

This is likely to result in the appointment of an external Management Company who will seek to make a profit from this arrangement. Based on previous experience of operating in this way, we would expect a significant increase in the yearly service charge payment for all residents with far less control of how your money is spent to maintain the estate.

The service charge payable is one of the lowest compared to other new estates in the area and this is achieved as it is a resident run Management company which is managed efficiently and cost effectively.

We would like to avoid this course of action particularly as we find ourselves in a national cost of living crisis but without continued support from our residents, this is now a real concern.

The time commitment is about an hour a week and attendance at a monthly management meeting.

If you can help or are interested, please urgently send an email to karen@knightsgrove.co.uk

Knights Grove Management Company

Your Management Company Managed by The Residents