

ORCHARD COURT (SWINDON) MANAGEMENT COMPANY LIMITED

Minutes of a Meeting of the Board of Directors

Date: 9 February 2026

Present:

Michelle L Gingell (Director)

In attendance:

John R Morris FCMA CGMA MTPI (by invitation)

1. Accounts for the year ended 31 December 2025

The draft financial statements for the year ended 31 December 2025 were presented to the Board.

The Director noted that the Lease relating to Orchard Court requires the annual service charge accounts to be prepared and audited by a competent accountant and to include certification of the total costs incurred and the proportion payable by each lessee.

2. Change in presentation of the accounts

The Director RESOLVED that, in order to comply with the contractual requirements of the Lease, the 2025 accounts should include:

- a separately identified Service Charge Certificate;
- explicit disclosure that the service charge accounts have been audited and certified for lease purposes; and
- enhanced disclosures explaining the treatment of service charge reserves and bank interest.

The Board confirmed that these changes relate to lease compliance only and are separate from any audit requirements (or exemptions) under the Companies Act 2006.

3. Appointment of accountant and declaration of interest

The Board noted that:

- John R Morris FCMA CGMA MTPI is a professionally qualified accountant;
- he is a director of the managing agent appointed by the Company; and
- the managing agent earns fees that are included within the service charge expenditure.

The Board considered this to constitute a potential conflict of interest.

4. Management of conflict and confirmation of competence

Having considered the matter, the Board RESOLVED that:

- the accountant is a competent accountant for the purposes of the Lease;
- the audit and certification have been carried out independently of the day-to-day management of the property;
- the accountant has not participated in the approval of managing agent fees or contracts; and
- the Board is satisfied that the certification has been provided objectively and in accordance with the Lease.

The Board further resolved that this decision be recorded in the minutes for transparency and governance purposes.

5. Approval

The Board approved the accounts for issue, subject to inclusion of the Service Charge Certificate and related disclosures.

There being no further business, the meeting was closed.

Signed: _____

Michelle L Gingell
9 February 2026