Columbus Point
(MANAGEMENT COMPANY) LTD

Annual Report

For the period 1 May 2025 to 30 April 2026

20 October 2026

COLUMBUS POINT (MANAGEMENT COMPANY) LIMITED (CPMCL)

DIRECTORS' ANNUAL REPORT FOR

2025-26 FINANCIAL YEAR

1. INTRODUCTION

This report reviews the period 1 May 2025 to 30 April 2026 and presents CPMCL's strategic policy for approval by Members.

The anchor shaped Water Feature that runs through the Columbus Point development in Sovereign Harbour, Eastbourne, is owned by the 369 properties (known as "members") surrounding it. Columbus Point (Management Company) Limited ("CPMCL") is the company that was set up in 2003 by the developers to manage the Water Feature and the general estate. The Water Feature and CPMCL were transferred to the members in 2015, and since 2015 they have been managed by member directors.

2. CPMCL DIRECTORS

At the start of the financial year 2025-26, the board of directors comprised: Colin Lockett (Dominica Court), Phil Hunt (Monserrat Villas), Christine Allan (St Kitts Drive), Linda Fentum (San Juan Court) and Kevin Atkins (Martinique Way). Before the end of the financial year an additional director, Alasdair Browne (Santa Cruz Drive) had been recruited.

Following the resignation of Colin Lockett (due to moving home away from Columbus Point) at the end of 2025, and the "stepping back" of Christine Allen (towards retirement), the opportunity exists for two more members to join the board.

3. JOIN THE CPMCL BOARD OF DIRECTORS

CPMCL and the Water Feature belong to the Members of the company. It is therefore in everyone's interest to have an active board of directors, even if time, skills or experience are limited.

The current directors have committed to fulfil their obligation to responsibly manage the company and to maintain the Water Feature on behalf of the members, to control costs and to make decisions that will benefit CPMCL's members.

The role involves giving direction and oversight to a team of specialist property managers and water feature contractors. The only stipulations are that you must be an owner of a property in the Columbus Point development and, thereby, a member of the Company, and can spare an hour or so a month to attend a monthly team meeting.

For more information, contact any one of the company directors by emailing directors@cpmcl.co.uk or phoning 07949 268651. A Role Description is available upon request.

4. **CPMCL CONTRACTORS**

CPMCL continues to employ local contractors wherever possible.

Water feature maintenance

Kent & Sussex Pools Ltd. (St Leonards)

Electrical contractors

1. IWM Ltd (Eastbourne)
2. Carltronics Ltd (St Leonards)

General maintenance

Eastbourne Home & Property Management (Eastbourne)

Gardens and paths

Urban Jungle (Eastbourne)

Property managers

Wishtower Limited (Eastbourne) from 1 April 2025

Company Secretary

Price & Company

Chartered Accountants

Communications & website

CPMCL does not use social media. Communication occurs through members' newsletters, WhatsApp Alerts group and the company's website www.cpmcl.co.uk.

Website maintained by Tony Smith.

Solicitors

Stephen Rimmer LLP (Eastbourne**)**

The illustration below identifies each leg of the Water Feature.



5. **OPERATION AND MAINTENANCE**

Maintenance is carried out on a weekly basis.

The online Fault Log and the Asset Register are maintained by the company's Property Managers (Wishtower), Kent & Sussex Pools, and the directors of CPMCL; each time a piece of hardware is replaced, the Asset Register is updated, providing an up-to-date snapshot of all the equipment on the site.

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6. **HEALTH & SAFETY**

a) The Accident Report book is held by CPMCL and to date there have been no entries.
b) CPMCL carries out Annual Health & Safety, EICR and PAT (electrical report) tests and complies with their requirements and recommendations.
c) Water quality is tested weekly. Samples are sent every year to a laboratory for a microbiological analysis (including legionella), and the test certificate is held by Wishtower Property Managers.
d) Fire extinguishers in the tech rooms and green storage hut are checked and certified every December.
e) Life belt condition and accessibility checks, as well as general safety assessments, occur on a monthly basis and formally during the annual Safety Review.
f) The defibrillator can be found on the tech room wall on the St Kitts Drive side of the Dominica Court/St Kitts Drive bridge over leg 1. The equipment is designed to be used by anyone in an emergency, without the need for training and does not require an access code.

Reporting faults

Should Members notice anything that causes them concern, they should notify Wishtower and/or the directors in person, by telephone, email or using the WF Alerts WhatsApp group.

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7. **PROPERTY MANAGERS & COMPANY SECRETARY**

Wishtower Property Managers replaced HML Property Managers on April 1st 2025.

Price & Company, Chartered Accountants, were appointed as the company's Company Secretary and Chartered Accountant.

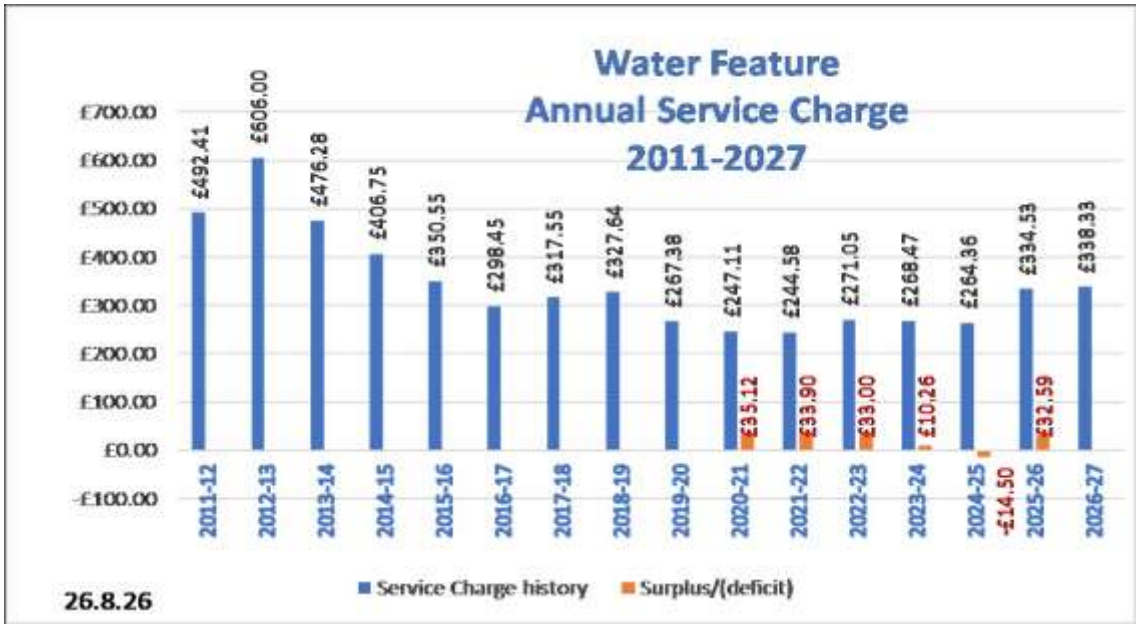
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9. **BUDGET AND SERVICE CHARGE**

Set out below is a chart showing the service charge from 2014-15 handover from the developer to the members to 30 April 2026. The 2025-26 charge was £334.53 and at year end there was a surplus of £32.59 per property, credited to each property's account.

The 2026-27 charge is £338.33, an increase of £3.75 per property.

Service Charge Comparisons (including refunds of surplus) including 2026-27 charge



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10. **Debt**

At year end member service charge debt stood at around £4,500.

It is the company's policy to pursue all debt, particularly long-term wilful refusal to pay the charge.

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11. **Current Insurance**

The company continues to cover its public liability risk with Covea through Gallaghers.

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12. **The Special & General Reserve funds**

At the company's 2018-19 Annual General meeting, held on 11 July 2019, the members voted to transfer the £200,000 Special Reserve into the General Reserve fund over a period of 20 years at the rate of £10,000 per annum. A copy of the Proposal is available from CPMCL upon request.

During the year three pumps (at a cost of £6,072.60) and safety equipment (£1,587.16) were replaced, funded from General Reserve.

At the end year end the balance of the Service Charge General Reserve was £125,283 and the Special Reserve was £161,400.

13. **CPMCL FUTURE PROJECTS**

The directors believe that planning for continuing work to the structure and plant will always be necessary, and an essential investment.

The complete refurbishment of the Water Feature, its paths and lights, plus improvements, was completed in 2018. The structure was recoated during 2024 when some essential engineering work was carried out that entailed draining each leg in turn. The cost was spread across two accounting years.

Five-Year Plan – 2026- onwards (in order of priority)

Improvements to the Operations & Maintenance Manual

Drawings, wiring and pipework diagrams. The existing manual was written pre-handover in 2014 by the developer's contractor. Improvements and acquisition of new equipment and media have occurred since then, so this is high priority and on-going. This is a significant parcel of work, containing numerous drawings of wiring and pipework configurations reflecting changes and improvements carried out in the twelve years since it was handed over in 2014.

Replacement of filtration media.

This work actually began at the start of 2026 and will be carried out over two years in order to spread the cost. The sand filtration media was changed to recycled glass over a period from 2016-19. It has an average life-span of 10 years, depending on a number of conditions, and its condition is under constant review.

Path light replacement

The condition of the 109 wrought iron path lights varies. Generally, they are considered to be in good condition with a few that need to be removed for rust treatment and repainting. Some wiring may also need to be replaced. The board believes that along with this, and the maintenance programme, the costly project to replace all the lights is low priority, particularly since this would not include updating the associated electrical wiring.

Environmental – Rainwater Recovery & Solar power

As well as rainwater recovery, the use of solar power would reduce the cost of water and electricity on site. However, research has suggested that both may be more difficult than first appears and the cost may outweigh the benefits.

While solar power will continue to be of interest, the possibility of converting all or some of the facility to solar power at least in the foreseeable future has been discounted.

Recoating/refurbishment

As part of its long-term planning, a major future cost will be the recoating of the amenity, along with associated works that can only be carried out when the structure is drained. The team expects this work will carried out in around 2032-33.

The current level of contribution to reserves is considered to be insufficient to cover the cost anticipated for this work, taking account of the age of the site, its fabric and overall deterioration, and, in particular, inflation. As a consequence of this impact on the general reserve, there has to be an increase the contributions to the fund starting on 1 May 2027.

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14. CPMCL POLICY FOR 2026-27 FINANCIAL YEAR

a) The CPMCL Board of Directors will continue to seek to achieve the maximum benefits for Members by establishing and maintaining a visually attractive and aesthetically pleasing amenity at a viable and affordable cost.

b) CPMCL continues to realise this policy through its partnership with a selection of cost-effective, highly capable contractors, together with regular reviews of the performance of these contractors (and sub-contractors), frequent monitoring of the condition and quality of the Water Feature, continuous review of projected and incurred costs, and an ongoing focus on balancing the mandate for a fully operational, viable Water Feature against the need to constrain and reduce near-term and long-term operating costs.
c) CPMCL will abide by its 'contract' with Members as set out in the Deeds of Covenant and Articles of Association. CPMCL is fully cognisant of the fact that the income to manage the amenity is generated from the service charges levied on Members and that any shortfall in income would have to be recovered in the short-term from Members. Therefore, CPMCL will continuously uphold a policy of recovering, to the maximum extent possible, all debts arising from non-payment of the service charges. CPMCL requires the contracted property manager responsible for the management of the amenity, to take all necessary actions and to proactively implement appropriate management procedures to ensure that the policy and objectives set out herein are achieved effectively and efficiently.
d) CPMCL delegates responsibility for the day-to-day management of the amenity to its property managers who may use its discretion to determine the best means of enacting CPMCL's requirements. In addition, the property manager is to advise CPMCL on the recommended best practice to achieve those requirements and objectives. The property manager is also to advise CPMCL if any elements of the policy cannot be implemented fully or any objectives that are forecast to be unachievable.
e) CPMCL will continue to keep Members fully informed via the Water Feature website: www.cpmcl.co.uk and through regular email bulletins. There is also a dedicated WhatsApp © group (WF Alerts) to ask urgent questions, and to report faults and unsociable behaviour. **If you have not joined the mailing list or WhatsApp group, please contact** directors@cpmcl.co.uk **to be added**.

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15. **AND FINALLY**

The directors have done their best to present CPMCL members with an attractive, cost effective and working Water Feature.

All members who live in the area can play their part in helping to keep down the annual charges by keeping an eye on the feature, and by quickly reporting faults and unsociable behaviour.

The Directors, CPMCL

20 October 2026

ANNEX – CONTACTS - Water Feature Faults and Issues

Columbus Point
(MANAGEMENT COMPANY) LTD

Columbus Point (Management Company) Limited (CPMCL)

For general enquiries about the Water Feature, to join CPMCL's emailing list for regular bulletins or to join the WhatsApp "WF Alerts" group - please contact the CPMCL Directors by sending an email to: directors@cpmcl.co.uk.

More information and news about the amenity can also be found on the company's website www.cpmcl.co.uk.

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wishtower

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