



## **Members' Newsletter - 1 October 2025**

### **Company matters**

#### **Annual General Meeting**

The company is not obliged to hold an AGM and, as last year, the directors have decided not to hold one for the 2024-25 financial year.

Since the handover in 2015, almost all the AGMs have been poorly supported and the directors have had to contact owners to ask for proxy votes in order to obtain a Quorum of just 30 (out of 369 properties) to hold the meetings, so unless there is an overwhelming urgency or purpose for a meeting, the value of holding a meeting simply to report information that is readily available in the Annual Report and Annual Accounts is questionable. Members are free to ask questions or challenge decisions the board makes at any time and do not need an AGM to do so. See Communications section at the end of this newsletter.

The Annual Report is available upon request ([directors@cpmcl.co.uk](mailto:directors@cpmcl.co.uk)), and the Annual Accounts will be distributed when they are available, along with any explanations where appropriate.

#### **Annual Accounts**

Following the changeover from HML to Wishtower in April, the completion of the Annual Accounts for FY 2024-25 have been delayed but are expected to be available before the end of the month when copies will be distributed.

#### **Recruiting to the Board**

With the imminent resignation of two of the company's directors who are moving, the number of directors has dropped to the minimum allowed by the Memorandum & Articles of Association, that is 3 out of 7.

This role would especially suit individuals committed to advancing the company's prime objective: to provide a fully functional attractive facility while keeping the costs at an acceptable level. If you have the skills and time, and would like to know more, please get in touch with us ([directors@cpmcl.co.uk](mailto:directors@cpmcl.co.uk)) to have a chat. We will be happy to meet you, and answer all your questions, and would be delighted to invite you to our next team meeting.

#### **Insurance**

As they do every year, the directors have been looking into insurance: what is covered, what it is necessary to cover, whether it is enough and how much it costs. It has been pointed out that the reinstatement value of the structure has been undervalued for some time and should be increased, even though the likelihood of significant damage is small. However, like all insurance, if it isn't there and it's needed, we have to be aware of the cost of reinstatement without cover.

To insure the amenity for its accurate value, £4.5m, or roughly 34% more than it is currently valued at, would increase the insurance budget line by roughly £5 per property and while a firm

decision has not yet been made, it is considered that for such a small increase, the board should extend the cover. Of course every effort will be made to reduce spend on other budget lines by an equivalent amount.

## **Water Feature matters**

### **Winter timetable**

A reminder: for a variety of reasons, from early 2024 the increased cost of energy has had a major impact on the budget. This forced the directors to make a swift decision to run the amenity on a shortened timetable, avoiding the significant financial hit that doing nothing would have caused.

It is not possible to switch off the facility altogether, so from 1 October to 1 April the Water Feature will run for 1 hour per day, from 11.30 am to 12.30 pm. This will prevent the pumps from seizing up until the start of the summer timetable.

### **Communication**

CPMCL welcomes questions and comments from members. These can be directed to the company or Wishtower. Contact details are at the end of this newsletter.

CPMCL does not use social media. Instead it uses **this newsletter, email, its website** and a **WhatsApp Alerts group** to communicate with members. To be added to any of these, email CPMCL with your property address and mobile telephone number. The company's website [www.cpmcl.co.uk](http://www.cpmcl.co.uk) is a useful resource for anyone wanting to know more about CPMCL, including the history of the Water Feature.

The Water Feature is owned by all 369 properties surrounding the Water Feature and the company manages and maintains the amenity on their behalf.



### **Columbus Point (Management Company) Limited**

[www.cpmcl.co.uk](http://www.cpmcl.co.uk)

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