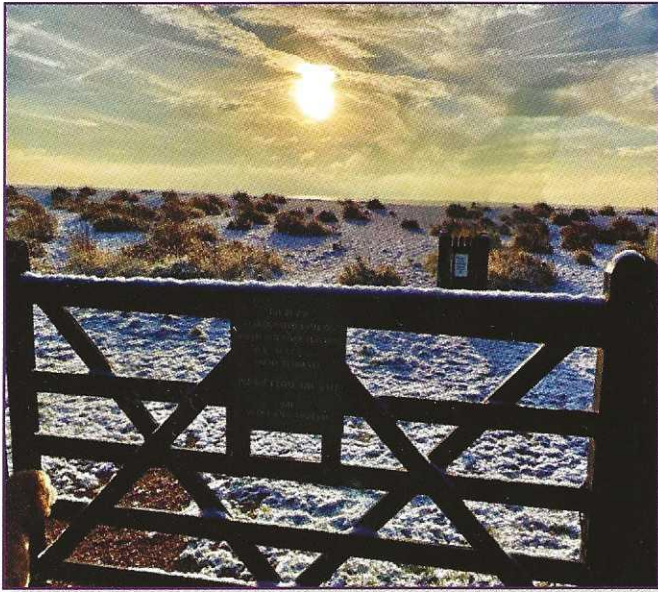


# - Aldwick Bay Company Ltd. -



## News and Views

Autumn 2023

*Welcome to the latest edition of our Autumn Newsletter, it seems as we emerge from one crisis, we enter another. From Covid to the events in Ukraine and now it seems the cost-of-living crisis will be with us for some time to come. We would also like to take this opportunity to welcome our newest residents to this beautiful estate.*

### Chairman's Thoughts

Another year passes and it always amuses me that I write this piece during the summer, hoping we get everything done that we commit to. This year is slightly different as I write whilst on holiday. We are receiving more and more correspondence from residents raising concerns about businesses being operated from home. This is a real concern for everyone. As a group of Directors, we are duty bound on behalf of the Shareholders to "encourage the observation of and adherence to the restrictive covenants and Company rules". We as Directors have no choice in this matter. The view we take is consistent, if you run a business from home that requires visitors, we will oppose it. We will be setting aside funds to use, where we can enforce, for example, a restrictive covenant.

We must remember that this is a Private Estate that many people choose to live in because of the rules and restrictions, all of which buyers are made aware of before completion of purchase. It is difficult to understand how anyone can be upset when we simply try to enforce something that is agreed to by the very purchase of their property. Details of the amounts to be set aside will be in the 5-year plan.

Moving on from this, I thought it would be of interest to share with residents the chronology of one of the projects we are undertaking. As I have said before I do not for one moment suggest every decision we make is correct, but they are taken in good faith with as much research as we can do.

### The Ridings Roundabout

As Directors we conduct a walkaround twice per year to review the condition of the Estate, the roundabout has been the subject of vandalism and car accidents over many year) and the stonework is crumbling. We decided to plan to repair the stonework before it got worse, we asked a local stonemason to give us an assessment of the existing structure, his view was that we would need to break up the existing wall and rebuild with new stone, at a cost of £70k plus waste removal and VAT. For this sum we would get no guarantee. We got a second opinion from a bricklayer using stone blocks, the result was a reduced cost of £58k plus VAT including removal of all waste. Based on this saving we approached a builder working on the Estate for a quote and achieved a higher saving again.

At this point we commissioned a sample section of wall to be constructed so that we could get feedback from residents, we approached the Arun planning office and residents for their view, we currently have both planning and conservation approval from Arun. We received 1 email from a resident not wanting work done, 2 emails regarding clarification and offering technical advice, we took this advice and incorporated into the specification.