



St Ann's Quay Management Ltd
Company Number: 4206799
Incorporated 26th April 2001

Directors Policy

Current Serving Directors

Louise Richley
Paul Bate
Chris Suddes

Purpose

The Directors take their responsibilities and obligations seriously as Board members. It is appropriate to have a Directors policy in place to maintain effective corporate governance. This policy sets out the motivation, communication, skills and duties of being a Director at St Ann's Quay.

This policy has been agreed by all members of the Board of Directors.

Motivation

The Directors are motivated by the following responsibilities;

- To act on behalf of the members in a fair, open and transparent manner.
- To provide robust management of St Ann's Quay.
- To ensure that financial management is effectively managed and maintained.
- To maintain a safe, secure building environment.
- To protect the vision and image of St Ann's Quay to a standard that reflects property values.
- To safeguard the long term future of the building.
- To take action against any parties that threaten the integrity of St Ann's Quay.
- To maintain a robust Board of Directors that bring a complementary range of skills.
- To provide a communication structure with all related stakeholders including the Freeholder and/or his managing agent.

With effect from January 2018 the directors will now receive remuneration for carrying out additional day to day management duties which have been transferred from and were previously charged for by Kingston Property Services

Any expenditure charged to the company by companies that Directors may have an interest in is purely on a reimbursement basis and only occurs in the interests of expediency. A register of interests can be found on the website.

All such invoices are held by the managing agents and are available for inspection.

Open Communication

It is essential that the members have means of openly communicating with the Directors. It is important that this communication is managed, as the Directors also reside at St Ann's Quay. To strike an appropriate balance, the Directors have put the following communication channels in place;

1. Annual General Meeting (AGM) – the Directors organise the AGM at a convenient local venue. All members receive advance notice of the AGM, an agenda and an opportunity to raise issues, questions and concerns in advance. Following the AGM presentation, questions are also opened to the floor. AGM minutes are agreed and signed off by the Directors and subsequently sent to all leaseholders.
2. The Directors maintain the website www.stannsquaymanagement.co.uk. This provides information, updates, policies, interactive forms and feedback to Directors and is a key method of communication with members.
3. The Directors provide the following email address for members - directors@stannsquaymanagement.co.uk

Financial Management

In respect to financial management, the Directors have appointed the managing agent to;

- Administer the service charge.
- Offer leaseholders means of payment, (although it is at the discretion of the managing agent to offer managed payments such as direct debit).
- Credit control and debt collection

Day to day book keeping and administration of sales and purchase ledger is carried out by the Directors in conjunction with our appointed accountants. At

year end financial records and reports are then presented to our appointed accountants who provide an independent inspection.

Director Skill Set

The Directors feel it is important for the members that the Board provides to a range of skills and experiences that will effectively achieve the objectives set out above. For this reason, the following skills matrix has been adopted by the Board;

Appropriate Skill sets			
St Anns Quay Management Ltd			
	Louise Richley	Paul Bate	Chris Suddes
Director Experience			
Proven Commercial Experience			
Financial Management			
Corporate Governance			
Risk Assessment			
Due Diligence			
Legal Experience			
Purchasing /Procurement			
Contract negotiation			
Lease Management			
Commercial Building Maintenance			
Security Systems			
Surveying/ Planning			
HR Management			
People Management			
History & involvement in St Ann's Issues			

Board Membership

The Directors consider that it is essential to maintain a Board that covers appropriate skill sets and will work effectively together to achieve the Board objectives. The following criteria will be considered in respect to the appropriateness of Directors of the Board;

1. The skill set and commercial experience of potential applicants.
2. The history of the leaseholder in respect to St Ann's Quay and specifically whether the leaseholder is likely to bring the company into disrepute or conflict.
3. A detailed application form and references.
4. Domiciled in the UK and available when required, sometimes at short notice.

The following criteria are considered in respect to Board membership;

1. That it is most effective to maintain an odd number of Directors so that decisions can ultimately be made by vote.
2. Automatic rejection of any member who has a history of abusing their lease or has complaints logged of anti-social behaviour against them or their tenants.
3. That Directorship is only considered annually at the AGM.

Considering Becoming a Director

It is important that any member considering applying to become a Director is committed and able to comply with all Director duties. The key duties are;

1. Attending regular Director meetings, a minimum of once per month.
2. Providing an email address to receive daily emails from the management agent and concierge that require more regular attention.
3. Reacting rapidly to daily issues with a strategy, suggestions.
4. Setting an annual budget considering capital spend and reserve fund contributions.

Registered in England - Company Registration Number: 04206799
Registered Address - Cheviot House, Beaminster Way East, Kingston Park, Newcastle upon Tyne. NE3 2ER. www.stannsquaymanagement.co.uk
info@stannsquaymanagement.co.uk

Application Process

For reasons of good governance it is essential to provide a robust and fair application process for those interested in becoming Directors. The Directors have built up a detailed understanding of the history of the building, the complexities of legal issues and ongoing running and want to ensure that this knowledge is consistent.

Application to become a Director

For any member interested in applying, please write to us and provide the following information;

- Name
- Address
- Resident in the Building
- Years as a leaseholder at SAQ
- Have you ever rented out your apartment at St Ann's Quay?
- Commercial Experience (please provide a full background)
- Relevant Skill sets in response to the Skills Matrix, in particular the yellow areas.
- Please explain your experience
- Have you ever been a Director of any company previously? (If so, please provide details)
- What unique set of skills and experience would you bring?
- References – please provide the names, addresses, contact telephone numbers and relationship to you of 2 referees.

The Directors, St Anns Quay Management Ltd, March 2019