

THP SOLICITORS



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To the Leaseholders of Victory Hill Management Company Limited

13 January 2021

Dear Leaseholders

Our Client: Victory Hill Management Company Limited
Re: Invalid Extraordinary Meeting 28 January 2021

As you may be aware, we act for Victory Hill Management Company Limited.

We are writing to you all, because it has been brought to our client's attention that notices of an Extraordinary Meeting for 28 January 2021, have been circulated around the Winterthur Way development and social media platforms.

This said meeting is invalid.

The Law

Whilst it is possible for members to call their own meeting they can only do so if their request has been correctly followed. A threshold of 5% of the voting shares is required. If this is met, then the Directors must call a meeting within 21 days for a date no more than 28 days after the date of notice calling the meeting. Failure to do so, enables members to call a meeting at the company's expense.

The Position

A request was made to our client on 2 December 2020, however the required threshold of 5% was not met. Clause 22 of our client's Memorandum and Articles clearly stipulates that one member shall have one vote only. That one member shall have one vote irrespective of the number of apartments owned by that member. This has been confirmed by our client obtaining legal advice from us in 2019 in respect of the Memorandum and Articles. As such, it was not necessary for our client to call a meeting within those above time deadlines nor did it give the members ability to call their own meeting because their request did not satisfy the requirements. Their meeting therefore has no standing in Company Law and any decisions will be unenforceable.

In addition to this, the notice contains misleading and false information in respect of our client to which we have separately notified the individual concerned. We have also requested that all such notices are immediately removed.

Our client apologises for any confusion that may have been caused concerning this matter.

Extraordinary Meeting 22 February 2021

In light of this, our client has decided to call an official Extraordinary Meeting which is to be held on **22 February 2021**. It is at this meeting that Leaseholders can engage with our client in a valid manner.

Our client will be in touch with you shortly with further information in readiness of this date.

Yours faithfully



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