

THE COUNTY GROUND STADIUM CUSTODIANS LIMITED (the “Company”)

Minutes of a meeting of the board of directors held at
on 18th September 2023 at 9.30 am

Present:

Clem Morfuni (CM) (in the chair)
Steve Mytton (SM)
Neil Hutchings (NH)
Robert Carter (RC)
Jeremy Webb (JW)

In attendance:

Anthony Hall (AH)

1. Preliminary

- 1.1. A quorum being present, the chairman declared the meeting open.
- 1.2. The agenda for the meeting had been circulated in advance and all directors confirmed receipt.
- 1.3. There were no matters arising from the previous meeting.

2. Resignation of Rob Angus

- 2.1 CM advised the board that Rob Angus had left the employment of Swindon Town Football Company Limited and consequently, would no longer be involved in the activities of the Company.
- 2.2 It was unanimously resolved to remove Rob Angus as a director of the Company with immediate effect.
- 2.3 It was also unanimously resolved to remove Rob Angus from the Company bank account mandate at Metro Bank with immediate effect.

3. Appointment of Anthony Hall

- 3.1 CM advised the board that Anthony Hall had been appointed as CEO of Swindon Town Football Company Limited.
- 3.2 Pursuant to the provisions of clause 4.4 of the joint venture agreement dated 24 January 2023 between the Company, Swindon Town Football Company Limited (the “Club”) and Swindon Town Community Mutual Limited (the “Trust”), on behalf of Club CM requested that Anthony Hall be appointed as an A Director. It was noted that Anthony Hall had consented to so act.

Company No. 13792068

- 3.3 It was unanimously resolved to appoint Anthony Hall as an A Director of the Company with effect from the end of the meeting.
- 3.4 It was also unanimously resolved to add Anthony Hall to the Company bank account mandate at Metro Bank, replacing Rob Angus.
- 3.5 AH advised the meeting of companies or firms of which he was a member or a director and which might in the future enter into contracts or arrangements with the Company. AH declared, in accordance with section 182 CA 2006, that he was to be regarded as interested in any contract made with any such company or firm.

4. Filing

- 4.1 It was resolved to prepare and file all necessary forms and documents with the Registrar of Companies and to make all necessary entries in the Company's statutory books to reflect the above resignation and appointment.
- 4.2 It was also resolved to prepare and file all necessary forms and documents with Metro Bank to reflect the above removal and addition to the Company banking mandate.

5. Finance Update

- 5.1 NH advised the meeting that the Company was awaiting further invoices in relation to pre-approved roof repair and fire safety works (the "Relevant Works"). To date, £57,718.46 has been paid to the Club on account to cover the Relevant Works. Invoices paid by the Club to the value of £35,691.09 have been received and approved (all values excluding VAT).
- 5.2 It was agreed that on 31st December 2023, a reconciliation would take place and any part of the £57,718.46 not supported by the sum of invoices received for the Relevant Works would be repaid to the Company. Equally, should the sum of the invoices for Relevant Works increase above £57,718.46, this would be paid by the Company up to the pre-approved amount of £66,051.46 (all values excluding VAT).
- 5.3 Given the above, the outstanding rent invoices for August and September should now be paid in full. AH committed to settle one of these outstanding payments on the day of this meeting.
- 5.4 RC stated, supported by NH and SM, that rent invoices must be paid on time in the future (i.e. final day of the preceding month).
- 5.5 NH noted that SBC had issued a business rates claim to the Company in relation to the County Ground car park, the value of which appeared high. SBC have been advised that business rates are the responsibility of the tenant (the Club) who will challenge the valuation once the rates claim is issued in their name.

Company No. 13792068

6. Fanzone

- 6.1 A discussion took place regarding the proposed fanzone between the Don Rogers stand and the Magic Roundabout. It is proposed that the Don Rogers statue will be located in this location.
- 6.2 It was agreed in principle that this was a good location, but further work is required regarding designs, structural loads and planning matters. A separate working group would be established to develop the concept further.

7. Stadium Development

- 7.1 AH provided an update regarding the Wrenbridge report. Although version 2 is an improvement on version 1, significant detail is still missing and they have not completed their scope of work. Further updates to follow.

8. Business Plan

- 8.1 It was unanimously agreed that available Company funds for the remainder of the current financial year should be allocated towards professional fees relating to stadium/surrounding ground development. SM to circulate a draft business plan for approval ahead of being issued to Trust shareholders for approval.

9. Close of meeting

- 9.1 There being no further business, the chairman declared the meeting closed.

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Chairman