

UKALA AGM 2020

To be held on
Tuesday 15th December 2020
Via
Zoom Meeting



3.15pm Zoom meeting opens

3.30pm Annual General Meeting [full agenda appears below]

To ATTEND the AGM please register via the [link](#).

There is no charge for attendance.

If you have any questions or proposals, please submit in advance to christian.barrett@ukala.org.uk by 5pm Monday 14th December 2020

VOTE PLEASE!

If you cannot attend, please vote by completing a Proxy Form.

UK Association of Letting Agents Ltd

(Registered in England, Company Number 03401834)

Notice is hereby given of the Annual General Meeting to be held on

Tuesday 15^h December 2020 at 3.30pm

Via **Zoom Meeting**

AGENDA

- Item 1** To consider and approve the 2019 AGM minutes
- Item 2** To consider and adopt the Company's Annual Report and Accounts for the period ended 31 March 2020.
- Item 3** To re-appoint Lescott Courts Ltd as reporting accountants of the Company until the next Annual General meeting at a fee to be agreed with the Board of Directors.
- Item 4** to re-elect Timothy John Clark as Director
- Item 5** to re-elect Richard John Price as Director
- Item 6** to re-elect Martyn Alan Hulme as Director
- Item 7** to re-elect Anthony Charles Lock as Director
- Item 8** Any other Business (please notify the under-signed with any issues you intend to raise by 5pm on 14th December 2020)

By order of the Board, dated 10th November 2020.

Registered Office: Suite 2.03, 20 Midtown, 20 Proctor St, London, WC1V 6NX

UK Association of Lettings Agents

Annual Report 2020

Chairman's Message:

Last year I highlighted in my annual review that 2020 will bring change to our industry, little did I know that the whole world would change in a way we have never seen previously!

With Covid 19 we have seen every industry impacted in some way across the globe. We have also learnt a whole new vocabulary with "lockdown", "self-isolation", "social distancing" and "furlough" recently entering into our everyday language!

Thankfully, I am pleased to report that UKALA managed to quickly and seamlessly adapt its business operations in order to maintain our full service to members. Our excellent team have been home working throughout the pandemic and have introduced processes to make our membership offer even more streamlined and efficient.

At a time when membership numbers could have fallen substantially, we are pleased to report that we have actually seen a small increase this year with new members coming on board.

We have also been working hard on improving our technology, both for the back office and member facing elements. A new website for UKALA will be launched shortly which will be more user friendly and provide a wealth of additional content and functionality for members. We have continued to develop our strategic relationships with a number of great partners for the future benefit of our members. We have been delighted with the positive response from members to our new range of member information services. This includes a relaunched helpline, a vastly improved suite of forms and documents, an updated online information library, a frequent "Update" news bulletin and access to Letting Update Journal.

The Annual Report 2020 covers the financial performance for the period April 2019 to March 2020. During this period UKALA achieved a surplus of £164.6.2k, however this number included extraordinary other income of £121.5k relating to a loan write off, which was a non-cash item. Excluding this, the surplus on ordinary activities was £43.1k which represented a £38.9k improvement on the previous year. This surplus was achieved despite member and operational costs increasing significantly, mainly due to the growth achieved in our membership numbers during this period which stood at 1094 at the year end.

UKALA is a not for profit organisation and has maintained its value for money approach in 2020 with no increase in fees now for over 5 years. It is striving constantly to improve its proposition to members and remains the only "one stop shop" for Letting Agents in the UK with the membership fully inclusive of the most comprehensive total loss CMP cover on the market, as well as free tax investigation insurance, a free helpline, free membership of an independent redress scheme, together with discounted tenancy deposit protection and tenancy referencing.

UKALA's overriding philosophy is to be here, supporting our member agents through all that is thrown at them and that has never been more relevant than it is today. UKALA membership enables agents to grow and develop professionally, to become more profitable and be compliant. UKALA are on your side!

Timothy Clark - Chairman

**UK Association of Letting Agents Ltd
(Registered in England, number 3401834)**

**Minutes of the
Annual General meeting held at
The Salusbury Room, 2nd Floor, Skyline House, 200 Union Street, London SE1 0LX
On Tuesday 17th December 2019 at 2.30pm**

Directors present: Tim Clark, Martyn Hulme, Anthony Lock, and Richard Price.

There being more than 10 members personally present or represented by proxies, the meeting was confirmed as quorate.

The Notice calling the meeting, which was circulated to Members during November 2019, was taken as read.

The Chairman welcomed those attending and confirmed that he intended to bring the proxy votes into play, so that the views of as many members as possible could be considered.

AGENDA

- Item 1 The Minutes of the 2018 AGM were approved.
- Item 2 The Company's Annual Report and Accounts for the period ending 31 March 2019 were considered and adopted.
- Item 3 Lescott Courts Ltd were re-appointed as reporting accountants to the Company until the next Annual General Meeting, at a fee to be agreed with the Board of Directors.
- Item 4 Any Other Business: there had been none notified, nor was any raised.
- Item 5 Address by the Chairman

Tim Clark, Chairman, reviewed the Company's performance over the past year and aspirations for the future. The Chairman highlighted how the industry was changing rapidly, especially in terms of regulatory requirements. He stated that UKALA's overriding philosophy is to support agents to grow and develop professionally, profitably and be fully compliant. Membership continues to increase and has now overtaken the 1000 milestone. The increase in membership numbers has been bolstered by the new CMP requirements and the UKALA's proposition of total loss CMP protection remains unique in the industry. In addition, UKALA continues to invest behind the scenes in its infrastructure with exciting developments in progress, including its website and members' database which will automate and speed up many administrative processes. He paid tribute to Christian Barrett (UKALA Compliance Officer) for his work in bringing the administration of UKALA to a much stronger position, and thanked the newly established UKALA team for their contribution over the past year. In closing, the Chairman thanked all agents for their membership and stated that he looked forward to working with them in the years ahead.

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Timothy J Clark
Chairman

Meeting closed at 14.45

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**UK ASSOCIATION OF LETTING AGENTS LIMITED - COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS: T J Clark R J Price

A C Lock M A Hulme

REGISTERED OFFICE: Suite 2.03, 20 Midtown, 20 Proctor Street, London, WC1V 6NX

REGISTERED NUMBER: 03401834 (England and Wales)

ACCOUNTANT: Lescott Courts Limited Chartered Certified Accountants

49 High Street, Burnham on Crouch, Essex CM0 8AG,

BANKERS: Co-op Bank PLC, Southway, Skelmersdale WN8 6WT

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2019

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of services to UK letting agents who are members of the association.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

T J Clark R J Price M A Hulme A C Lock

ON BEHALF OF THE BOARD:

T J Clark – Director

25 August 2020

UK Association of Letting Agents Limited (by guarantee)

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020**

	2020	2019
	£	£
Turnover	585,766	410,933
Other Income	125,301	8,044
Cost of raw materials and consumables	(275,393)	(198,404)
Staff costs	(152,473)	(117,100)
Depreciation and other amounts written off as assets	(1,544)	(278)
Other charges	(117,018)	(99,003)
Taxation	-	-
	<u>164,639</u>	<u>4,192</u>
	=====	=====

UK Association of Letting Agents Limited (by guarantee)

BALANCE SHEET 31ST MARCH 2020

	2020	2019
	£	£
FIXED ASSETS	4,214	694
CURRENT ASSETS	369,877	241,117
CREDITORS		
Amounts falling due within one year	<u>(330,813)</u>	<u>(197,451)</u>
NET CURRENT ASSETS	<u>39,064</u>	<u>43,666</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>43,278</u>	<u>44,360</u>
CREDITORS		
Amounts falling due after more than one Year	<u>101,672</u>	<u>267,392</u>
NET LIABILITIES	<u>(58,394)</u>	<u>(223,033)</u>

NOTE TO THE FINANCIAL STATEMENTS

1. STATUTORY INFORMATION

The UK Association of Letting Agents Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	03401834
Registered office:	Suite 2.03 20 Midtown 20 Procter Street London WC1V 6NX

2. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 7 (2019 - 3).

3. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date there was an unsecured loan of £121,983 (£267,393 2019) owed to the NLA

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020. The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the Board of Directors on 19th November 2020 and were signed on its behalf by:

T J Clark – Director

Additional note The Full Accounts together with Accountants' Notes can be accessed from the Members' area of our website www.ukala.org.uk

Proxy Form

[This form of Proxy may be (copied and) used by any Member of UK Association of Letting Agents Ltd.

It should be returned via email to

info@ukala.org.uk by 2.30 pm on 15th December 2020]

UKALA

Suite 2.03, 20 Midtown, 20 Proctor St, London WC1V 6NX



I/we.....(full name)

of

..... (address)

being a member of the above named company, HEREBY APPOINT *the Chairman of the meeting /

*..... (insert name of proxy (who must be a member of the Company) if you do NOT wish to so appoint the chairman of the meeting) of

as my proxy to vote in my name and on my behalf at the Annual General Meeting to be held on 15th December 2020 and at any adjournment thereof. This form is to be used in respect of the resolutions mentioned below as follows:

Unless otherwise instructed below, the proxy may vote as he or she thinks fit or abstain from voting

Resolution [1] to adopt the company's 2019 AGM Minutes *For/*Against

Resolution [2] to adopt the Company's Annual Report and Accounts for the period ended 31 March 2020. *For/*Against

Resolution [3] to re-appoint Lescott Courts Ltd as reporting accountants of the Company until the next Annual General meeting at a fee to be agreed with the Board of Directors. *For/*Against

Resolution [4] to re-elect Timothy John Clark as Director *For/*Against

Resolution [5] to re-elect Richard John Price as Director *For/*Against

Resolution [6] to re-elect Martyn Alan Hulme as Director *For/*Against

Resolution [7] to re-elect Anthony Charles Lock as Director *For/*Against

Signed:

Member Number:.....

Dated:2020

* Delete as required

Please scan & email as an attachment to info@ukala.org.uk

UKALA

Suite 2.03,

20 Midtown,

20 Proctor St,

LONDON

WC1V 6NX