



# Become a Director

and make a real difference  
to your community

## Become more than just a home-owner!

Becoming a Director of the Management Company at your development is an important role, one that you and your fellow residents and home owners will value.

Whilst it comes with some level of responsibility, you won't need to have prior experience of being a Director, or have held a similar position in work, and you'll get the chance to make a difference to your immediate community by protecting the interests of those around you, adding value to how affairs on the development are managed and enhancing the value of your investment!

## What is a Resident Management Company?

A RMC is set up for the benefit of the residents to manage the affairs of the development. The Directors of the RMC will represent the community and have oversight of the arrangements for the general upkeep, cleaning and repair works of internal common areas such as hallways, stairs and lifts, as well as the external grounds such as gardens, gates, roadways and pathways.



This booklet will give you an overview of the role and responsibilities involved, so that you can decide if becoming a Director is right for you, and you'd like to know more. To take the next step call one of the team on **01722 328656**



## We'll take the strain

To help the RMC to fulfil its obligations, they hire a Managing Agent (such as Remus) who will organise all works required to be carried out by a competent contractor. Being a limited company, a Director will have some annual obligations such as attending Annual General Meetings (AGMs), agreeing the budget for the forthcoming year and approving the company and service charge accounts. The Managing Agent will organise and facilitate these meetings for you and assist in all financial and advisory matters related to the smooth running of the development. Your role as Director is to agree a course of action with us as agent for the RMC and represent your community in how affairs are administered.

Funding comes from the service charge. A reserve fund may also be set up to allow for any rainy day large items of repair or planned works. The Lease, TP1 and Management Agreement state what the service charge fund can be used for.

For full details of the obligations expected from a RMC and its Director, and how Remus can help you, please contact us.

## The role of the Director

**Becoming a Director of a RMC is a voluntary and unpaid role, however there are many benefits...**

### Represent your community

As a Director, you'll get to make key decisions about finances and how best to make use of these funds for the benefit of everyone. You will be the person who will work with the Managing Agent to find solutions to any issues that arise on the development.

### Protect your investment

Directors play a vital role for all residents. They ensure that the property is properly maintained and with the advice of your Managing Agent, all legal obligations have been met, legally compliant, presents well and has sufficient funds to keep it that way, this will all enhance the value of each property on the development.

### A clean, safe environment

By taking an active part in the oversight of the maintenance and upkeep of all communal areas, you'll ensure that the development is kept to a high standard, which everyone can feel safe in.

### Make a real difference

Become a Director and you can make real changes and improvements to where you and your fellow residents are living. A soundly run development makes a large difference to the quality of life of all residents.

### Is it for me?

You don't need to be qualified in any of the areas of responsibilities that a Director has to fulfil, however it does help if you have some experience in management, finance, administrative duties or Local Government. Of particular relevance is participation in a sports or social club which would be helpful in your role as a representative of the community you live in and ensuring the well being of the residents and their organisation is met.

### How to apply

There are a few different ways in which a Director is appointed, depending on type of property you live in. Simply get in touch with us, and we'll be able to talk you through the process and help to explain the obligations to you before you decide. We would encourage you to participate in some resident meetings initially to get a sense of how it works and of course, you may wish to seek your own advice from a solicitor on the duties and responsibilities of the role, or visit [www.lease-advice.org](http://www.lease-advice.org)



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