

29/04/15

EIVT MINUTES

Location: Community Centre

Time: **19:00**

Present: Dinesh Varsani (Chair)
Sanjay Senghani
Androulla Kyriacou
Vladimir Ioannou (non-voting)

Apologies: Trevor Gibson (Proxy), Daniel Campos (Proxy),
Nick Nicolaou (Proxy)

Minutes

The meeting was called to discuss the Claim against the Trust from Amber Management and the possible counterclaim, specifically but not limited to the recent offer to settle from Amber and the legal expenditure in respect to the pending defamation and harassment action.

The background of the claims was discussed in further detail and all present confirmed that they had read through the papers in preparation for the meeting.

VI and DV explained the cases further as they had been in communication with the Trusts legal advisers. In particular we discussed the fact that originally Amber was claiming over £242,000 and had later offered to settle it. They were now offering to settle at £17,527.50 plus their legal costs. This kind of settlement meant that we would not be able to claim our own legal costs to date which we estimated to be in the region of £20,000 and we would further be unable to pursue any counterclaim. All of the trustees believe that the original claim was frivolous and that from the advice we received from our legal advisers which include counsel opinion it indicated to that Amber had

very little, if any chance of being successful in their claim. In fact the advice from our legal advisers was to file a counterclaim to include our costs and losses suffered as a result of Amber's breach of the contract. It was also pointed out that our legal costs would not have been so high if Amber had not proceeded with such a frivolous claim and had they originally claimed £17,527.50 we may have viewed any offer to settle from a position where we would not have incurred the substantial legal fees as we have done to date.

In respect to the Defamation & Harassment case it was proposed that as the plaintiffs were all volunteers to the Trust, the Trust should pay all legal fees and indemnify all those involved in the case as per discussions, minuted on 19 January 2015. It was suggested that a vote should be taken on this commitment by the Trust.

We were all satisfied with our understanding of the matter and proceeded to vote. DV had 3 proxy's in total from the Trustees not present.

As per usual where matters involve anything of a financial nature, Vladimir Ioannou abstained from voting.

The vote was in 3 parts as follows:

1. Should we reject the offer to settle from Amber?

VOTES FOR: 6 VOTES AGAIST: 0 ABSTAINED: 1

2. Should we proceed with a counterclaim against Amber?

VOTES FOR: 6 VOTES AGAIST: 0 ABSTAINED: 1

It was therefore duly decided that we would reject Ambers offer to settle and proceed with a counterclaim against them.

3. Should the Trust pay all the legal fees and indemnify all the other plaintiffs?

VOTES FOR: 5 VOTES AGAIST: 0 ABSTAINED: 2

Having no other business the meeting closed at 20:30hrs

Signed:

A handwritten signature in black ink, appearing to read 'D. P. Varsani'.

Dinesh Varsani. Chair

For and on behalf of Enfield Island Village Trust

7/05/15