

Minutes of a Meeting of the Board of Holmehill Ltd

Held at 9.00am on 7th May 2006, Schiehallion, Smithy Loan, Dunblane

Present: Rosemary Bland (Chair), Caroline Crawford, Gerard Hastings, Steve Mason, David Prescott, John Seddon, David Topliff, Claire Watt, Deirdre Wilson

Apologies: Malcolm Wilson, Liz Law

1. **Report on Meetings** held between Rosemary Bland and Steve Mason for Holmehill Ltd, and Mr Alexander of Barty's, Dunblane, and John Campbell, Q.C. and John Thomson of Simpson and Marwick, Solicitors, in Edinburgh. A note had been circulated to board members in advance

1A. Mr. Alexander recommended that we contact Bell and Scott, Company Lawyers, in Edinburgh re how we should act in the present situation whether we have bills to pay, little cash, some pledges and the possibility of large legal expenses to pay in the future.

Steve Mason spoke to both Michael Kane and Sheila Webster in a free consultation. They recommended that we should call in the pledges and pay the bills now in our possession. They also advised us that, as we knew, if the Directors had taken what might be deemed to be inappropriate decisions, they could be pursued individually for costs; they thought that this outcome was unlikely, however. John Campbell and John Thompson also gave advice on this issue and indicated that, in their view and with a more detailed knowledge of the case and of Holmehill Ltd, the decisions we had taken could not be considered inappropriate in that we took them in good faith and following advice from our legal advisers and counsel.

Agreed that Steve should contact all who had pledged money, asking them to honour their pledges. Bills have been received from Scottish Churches House and from Simpson Marwick. Simpson Marwick's bill includes John Campbell's fee.

1B. It was **agreed** that John Thomson should write to both the Scottish Executive and to Hilton asking them not to pursue Holmehill Ltd for costs. After some lengthy discussion it was also **agreed** that Holmehill Ltd should not lodge a formal appeal against the Court's decision in awarding costs, but that the Board should accept John Thompson's advice ie that he contact the Sheriff Clerk in Stirling pointing out that, contrary to custom, costs had not been discussed at the end of the case.

2. **Press Release : Agreed** that Sylvia Jackson MSP be asked to arrange a meeting between Holmehill Ltd. and the Minister to explain our position and intentions. A press release would be prepared reporting on whether or not this request had been met.

3. **Approach from Rettie and Company :** Holmehill Ltd had received an email from Rettie & Co. They were contacting us on behalf of an interested party which we assume is someone who has bought or plans to buy Holmehill. **Agreed** that we should seek more information before reaching any conclusions.

It was emphasised that we would support only appropriate and sustainable development on Holmehill, that we would work jointly with Dunblane Development Trust and the Community Council on this approach and that, in due course, we would call a public meeting of the people of Dunblane to assess their support for any proposal.

Agreed: Rosemary to contact Rettie and Co for further information and a possible meeting. Caroline to advise Dunblane Development Trust and the Community Council of the present position and of this approach from Rettie and Co.

Meeting closed at 10.20am

DbW/SM