



17th October 2021

Dear owners,

Every member of this committee shares the feelings of the many owners who will be confused, anxious and frustrated by the recent events that have taken place at TBV, and we very much regret that you have been put in this position.

So as your legally elected committee, we are continuing to find ways of moving forward, legitimately and with owners' financial support, until the AGM can be resumed and a new committee is voted into office.

The current position

Supported by legal opinion, including the judge's summary on June 23rd in a case against a non-paying owner, **the current OTBVOA committee and its Site Administration Plan is completely legal** and we will continue until the AGM is resumed.

According to the TRNC's Condominium Law 35/2010 regulations, there can only be one legal committee. Our legitimacy is supported by the OTBVOA's Karar Defteri (Decision Book) which was officially authorised and stamped by the Tapu office upon registration in January 2020.

Please be clear: we want to hand over to a new and properly elected committee. But legally speaking, the current OTBVOA committee can only step down and relinquish our duties at an official AGM, and not at the demand from an unofficial group and their supporters who have not attained legal status.

Contrary to the fake news that has been circulated by this other group, owners should also be very clear that we as your legal committee have never received or taken any form of payments from the owners' maintenance funds or account. In fact, the opposite is the case: in Q2 2020 because only 55% of the invoices had been paid, the committee members covered the cash flow shortfall with their own money.

Continued non-payment, a major problem right from the beginning in the first half of 2020, is the reason why TBV's communal facilities have not been maintained to a standard that fee paying owners have a right to expect.

Our new banking facility with Asbank is fully compliant

The new bank account that we have set up at Asbank (Catalkoy) is fully compliant with the Condominium Law and TRNC's banking regulations. Details of the new banking facility have been provided with the latest invoices for Q4 (October, November, December 2021).

Owners are therefore required by law to pay their maintenance fees to this account, and not to any other. Payment to any other bank account will not be compliant. Furthermore, paying owners' fees into any other bank account will only serve to increase the debts owed by those owners.

The legal action

Since our last communication on October 6th where we stated: *'All this leaves us with no alternative other than to take legal action. The current committee has therefore agreed to pay from their own pockets the cost of the legal fees.'*, we have been in discussions with our legal advisers to formulate the legal action we fully intend to take shortly. More information will be provided when appropriate.

The 'other group' is illegal

Our legal advisers have informed us that as the other group is illegal, so the recent activities of this group are also illegal. And despite this other group claiming they are a 'legal committee', these statements are not only misleading but wrong.

We are fully aware of fake news messages posted on social media by this other group about their allegedly performing site maintenance tasks eg. a water leak in block 47A, and contacts with KIBTEK and Esentepe Belediye. Kibtek managers are now aware that information about TBV's meters has been obtained from them without proper authority.

These fake news posts do not correspond to the reality. The other group's propaganda merely attempts to claim their 'legitimacy', and disrupt our own existing contacts and planned work at TBV.

Following legal advice, we cannot comment further on this group's activities at this time.

Going forward in pursuit of the AGM and a new committee

Because of maintenance fees being withheld and without the necessary funds in place, we have now had to suspend staff and our contract with CDS Pools. It is essential that we continue to invoice for and collect maintenance fees from owners in order to:

- Re-employ our maintenance staff.
- Resume the service contract for the pools which will cost £1,020 next month.
- Keep electricity supplied to TBV's communal facilities (typically £4,000+ per quarter)
- Ensure that the sewage system within the desalination plant continues to function.
- Pay the site insurance premium of £2,400 for October to Groupama.

Following the original AGM's postponement due to the intervention of the other group, we need and are working towards an AGM where owners can elect a new committee, and an AGM that is in full compliance with the TRNC's Condominium Law.

But most of all, TBV's communal facilities need to continue to be maintained with the financial support of the owners, and this remains our goal in the meanwhile.

The OTBVOA committee

committee@otbvoanew.com

A message from CDS Pools, TBV's pool cleaning professionals:

Dear owners of Turtle Bay Village

It is with regret that we need to postpone our pool cleaning services and withdraw until such time as funds will allow us to return.

From a health perspective it is important that you discontinue to use the pools as the disinfectant level will be dropping day by day and the water will become a health hazard, as the pools turn green they will also start to spawn mosquito larvae.

We hope that this suspension of our services will be short and that we will be able to catch the pools before they become too bad.

We further hope you will be able to find a solution to your site issues and that we will be able to return to provide our professional service in the not too distant future.

Yours sincerely

The CDS team

www.cdscyprus.com