



Annual Report 2017

NATIONAL LANDLORDS ASSOCIATION LTD

(registered in England, number 4601987)

Notice is hereby given of the fifteenth Annual General Meeting to be held on Wednesday 22nd November 2017 at 3.15pm

at NLA, Skyline House -2nd Floor, 200 Union St, London, SE1 0LX

AGENDA

- Item 1** To consider and adopt the Company's Annual Report and Accounts for the period ended 30 April 2017.
- Item 2** To re-appoint Cobley Desborough as reporting accountants of the Company until the next Annual General meeting at a fee to be agreed with the Board of Directors.
- Item 3** To re-elect RICHARD ARTHUR LAMBERT as a Director.
- Item 4** To re-elect RICHARD JOHN PRICE as a Director.
- Item 5** To re-elect CAROLYN LOUISE UPHILL as a Director.
- Item 6** Any other Business (please notify the under-signed with any issues you intend to raise by 3.15pm on 21 November 2017)
- Item 7** Address by the Chairman.

By order of the Board

Patrick Jacobs

Company Secretary

Registered Office: Skyline House -2nd Floor, 200 Union St, London, SE1 0LX

Dated 21st June 2017

Notes

- Directors retire after serving a three-year term. Any director first elected after December 2015 may offer themselves for re-election for one further term as a director. In addition to this, any director serving a term as chairman may offer themselves for a third and final term.
- Any member of the company may appoint a proxy by using the form included with the Annual Report, or obtainable from the Company Secretary, and returning it to the registered office by 3.15pm on 20 November 2017. Members will be invited to complete an electronic proxy form- for which we will – during October - email a link to all members for whom we have an email address, together with a link to the 2017 Annual Report.
- Notice of this meeting was published within *UK Landlord Journal* No 188 (page 31) circulated to Members in Sept. 2017.

Registration from 3pm

ADMISSION BY PRODUCING PROOF OF YOUR MEMBER NUMBER* ONLY, PLEASE

(*ideally, your membership card – or the addressed *UK LANDLORD* carrier sheet)

If you have any questions or proposals, please write them clearly on a slip of paper, with your name on it, and pass to the Company Secretary on arrival at the Registration Desk or submit in advance to patrick.jacobs@landlords.org.uk

For previous Annual Reports visit www.landlords.org.uk/about-nla/annual-reports

There is no charge to attend the AGM, but please confirm your attendance by clicking on this link or emailing or by calling 020 7840 8920. Map and directions are available on request or by visiting .

You may not use any electronic address provided either in this Notice or any related documents to communicate with the Company for any purpose other than those expressly stated.

Chairman's Message:



In business I am often struck by the parallels between the corporate and the natural worlds. Just as the natural environment in which we live seeks equilibrium, so does the marketplace. Inevitably it is deemed necessary that we intervene from time to time with benign efforts to improve, protect, or sustain, but – just as too much tinkering in delicate eco-systems can wreak devastation on interdependent flora and fauna – trying to engineer a market as devilishly complex as housing in the UK can have consequences that far outweigh the intended benefits of intervention.

It is with great sadness, and not inconsiderable anger, that I witness the governments of the UK nations plumb the depths of their policy toolkits for new and imaginative ways to wade into the private rented sector with increasing frequency.

We have, in recent years, had to endure an assault on our bottom lines like nothing we have seen in the last 30 years of private renting and investment. The governments in Scotland and Wales have legislated to discard the short-hold tenancy in a form which has facilitated beneficial growth, providing both investment opportunities and homes for millions in recent decades. Local government is increasingly branding private landlords as rogues, criminals, or simply undesirable in their locality, and choosing licensing and planning control over co-operation and consensus building. The challenges are stark and unavoidable, but they are not insurmountable.

At the risk of stretching the nature analogy beyond breaking point, I am reminded of the adage:

“Storms make trees take deeper roots.”

In order to weather these metaphorical storms, landlords must dig deep and hold on, and that is exactly what the NLA is helping them to do.

The financial year reported here (2016/17) encapsulated some genuinely tough times for landlords in all four corners of the UK. In dealing with such adversity, those landlords turned increasingly to our Association for assistance, driving continued strong membership growth. Last year we as a membership body enjoyed net growth of approximately 10 per cent, building on three-year growth of more than 30 per cent.

Growth is important for an organisation like the NLA, not because of the income it generates or the kudos associated with being the biggest, but because strength really is in numbers when it comes to standing up for our rights as small businesses and investors.

We are growing because more and more landlords recognise what my colleagues and I have long known. We are stronger together, and together we will protect, sustain and develop a private rented sector which rewards what we put in, and which is a credit to the hard work of more than two million landlords across the country.

Carolyn Uphill
Chairman

oOo

CEO's Message 2016-17



At the end of this financial year the NLA was actively supporting 77,149 private landlords. That's roughly equivalent to every man, woman, and child currently living in Bury.

This means that our community has increased by more than 13 percent in 12 months. At the same time, net membership growth closed at 9.4 per cent for the year.

Viewing the NLA both as an association and a business, I am pleased to report that this strong membership growth has contributed to its financial well-being, allowing us the post a pre-tax surplus of £350,000. As a non-profit making organisation, every penny of this surplus will be invested in supporting landlords throughout the UK, and we have ambitious plans to take the service we offer to our members to the next level.

Member-Centric

The NLA exists to support, protect, and promote private landlords. As such, it must ensure that landlords and their interests are at the heart of every plan, action and statement.

I am very proud of the way the NLA team goes about its business, and believe that our service is second to none. However, I believe just as strongly that no business is perfect, and any organisation which thinks it has nothing to learn from its customers is doomed to fail. This is why we have committed to a new corporate plan, which is rooted in making sure that we get to know our customers better than ever before, in order to reflect, meet, and anticipate their needs.

Progress has already begun to make itself apparent in this respect, with improvements to the way that we work. For instance:

- In 2016 members told us that, whilst they find our expert advice line invaluable, it was taking too long to get through on busy phone lines. As a response we have increased the typical number of advisers working at any given time by **10 per cent**.
- Members also told us that they want more, and better, networking opportunities. In response we increased the number of local meetings for 2016/17 and have launched a comprehensive and member-focused review of our local, regional, and national events, which we will report on in 2017.
- Our courses received much praise in 2016/17, but members told us they wanted more on specialisms such as tax. As a result we have launched a highly successful Capital Gains Tax course and have plans for more highly focused professional development modules in the near future.

Of course, these are only the first steps of what I am confident will be a journey of transformation for the NLA.

Independent surveying of the NLA membership last year revealed overall customer satisfaction levels of 91 per cent. This is testament to the hard work and commitment demonstrated by the board and staff of the NLA, but it is also an indication that we must try harder. If almost one in ten landlords are not satisfied, then we have failed to reflect and anticipate their needs, and we must strive to understand where we fell short.

In the coming year we will address this. As such our objectives are not complex, but they are essential. The NLA will focus on understanding, championing, supporting, and promoting private landlords.

The business environment facing private landlords is unlikely to get any more comfortable, but the NLA is committed to work harder and smarter than ever, to make our members' lives easier regardless of the outlook.

Richard Lambert
Chief Executive Officer



Minutes of 2016 Annual General Meeting

NATIONAL LANDLORDS ASSOCIATION LTD

Minutes of the fourteenth Annual General Meeting held at NLA, Skyline House -2nd Floor, 200 Union St, London, SE1 0LX on Tuesday 22nd November 2016 at 3.15pm.

Directors present : Patrick Jacobs, Adrian Jeakings, Richard Lambert, Anthony Lock, Richard Price, Anthony Richard, David Salusbury, Steven Simpson, Carolyn Uphill & Dietmar Walter

There being more than 50 members present personally or by proxies received, the meeting was confirmed to be quorate. The Chairman demanded, in the interests of involving as many members as possible, a poll –thus bringing the Proxy Votes into play – for Items 1 to 4 inclusive.

The Notice calling the meeting –which was published in *UK LANDLORD* issue 182 at page 35, circulated to Members during September 2016 - was taken as read.

AGENDA

- Item 1 The Company's Annual Report and Accounts for the period ended 30 April 2016 were considered and adopted.
- Item 2 Cobley Desborough was re-appointed as reporting accountants of the Company until the next Annual General Meeting at a fee to be agreed with the Board of Directors.
- Item 3 ADRIAN DION JEAINGS was elected as a Director.
- Item 4 STEVEN RONALD SIMPSON was elected as a Director.
- Item 5 DIETMAR WALTER was elected as a Director.
- Item 6 Any Other Business : None had been raised.
- Item 7 Carolyn Uphill, Chairman, formally welcomed the 3 new Non- Executive Directors and paid tribute to the retiring Directors. She gave an address outlining the past year and her views on future prospects for the Association and the issues that may affect Members.

Carolyn Uphill
Chairman

Patrick Jacobs
Company Secretary

Dated... 15 December 2016

Registered Office: Skyline House -2nd Floor, 200 Union St, London, SE1 0LX

**The Landlords Association Ltd (company No 4336449) &
National Landlords Association Ltd (Company Number 4601987)**

Both companies registered in England at Skyline House-2nd Floor, 200 Union St, London SE1 0LX

Report of the Directors for the Year Ended 30 April 2017

The directors present their report with the financial statements of the company for the year ended 30 April 2017.

Principal activity

The principal activity of the company in the year under review was that of raising standards in the private rented sector by advising, informing, assisting and representing private residential landlords. The companies are both not for profit organisations.

Directors

The directors shown below have held office during the whole of the period from 1 May 2016 to the date of this report.

Mr R J Price
Mr P A Jacobs (also Company Secretary)
Mr R A Lambert
Mrs C L Uphill

Other changes in directors holding office are as follows:

Mr A C Lock - resigned 22 November 2016
Mr D J Salusbury - resigned 22 November 2016
Mr A D Jeakings - appointed 1 September 2016
Mr S R Simpson - appointed 1 September 2016
Mr D Walter - appointed 1 September 2016

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board:

Mr S R Simpson - Director
1 September 2017

Full Financial Reports for both companies can be accessed from the Members' area of our website www.landlords.org.uk or upon request by sending a large SAE - £1.36 stamp affixed – to Company Secretary, NLA, Skyline House -2nd Floor, LONDON SE1 0LX.

Chartered Certified Accountants' Report to the Board of Directors on the Unaudited Financial Statements of National Landlords Association Ltd & The Landlords Association Ltd

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of National Landlords Association Ltd for the year ended 30 April 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>. This report is made solely to the Board of Directors of National Landlords Association Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of National Landlords Association Ltd and state those matters that we have agreed to state to the Board of Directors of National Landlords Association Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report. It is your duty to ensure that National Landlords Association Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of National Landlords Association Ltd. You consider that National Landlords Association Ltd is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of National Landlords Association Ltd. For this reason, we have not verified the accuracy or completeness of the

accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Reporting Accountants
Cobley Desborough – Chartered Certified Accountants – Chartered Tax Advisers
Artisans House, 7 Queensbridge, Northampton NN4 7BF

1 September 2017

The Landlords Association Ltd
And National Landlords Association Ltd

Surplus and Deficit Account
for the Period Ended 30 April 2017

Notes	2017		2016	
	£	£	£	£
TURNOVER		4,457,324		4,262,808
Cost of sales		<u>265,310</u>		<u>243,115</u>
GROSS SURPLUS		4,192,014		4,019,693
Distribution costs	96,701		87,052	
Administrative expenses	<u>3,772,545</u>		<u>3,904,169</u>	
		<u>3,869,246</u>		<u>3,991,221</u>
		322,768		28,472
Other operating income		-		-
OPERATING SURPLUS	2	322,768		28,472
Interest receivable and similar income		<u>14,749</u>		<u>36,846</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		337,517		65,318
Tax on surplus on ordinary activities		<u>2,910</u>		<u>1,973</u>
SURPLUS FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>334,607</u></u>		<u><u>63,345</u></u>

The notes form part of these financial statements

The Landlords Association Ltd
And National Landlords Association Ltd

Balance Sheet
30 April 2017

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		87,906		125,774
Investments			<u>500</u>		<u>500</u>
			88,406		126,274
CURRENT ASSETS					
Debtors		1,721,018		1,666,378	
Cash at bank and in hand		<u>2,890,197</u>		<u>2,276,957</u>	
		4,611,215		3,943,335	
CREDITORS					
Amounts falling due within one year		<u>2,413,789</u>		<u>2,118,383</u>	
NET CURRENT ASSETS			<u>2,197,426</u>		<u>1,824,952</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,285,832		1,951,226
CREDITORS					
Amounts falling due after more than one year			<u>-</u>		<u>-</u>
NET ASSETS			<u>2,285,832</u>		<u>1,951,226</u>
RESERVES					
Other reserves			539,223		539,223
Surplus and deficit account			<u>1,746,609</u>		<u>1,412,003</u>
			<u>2,285,832</u>		<u>1,951,226</u>

The notes form part of these financial statements

The Landlords Association Ltd
And National Landlords Association Ltd

Notes to the Financial Statements
for the Period Ended 30 April 2017

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax where appropriate.

2.	TANGIBLE FIXED ASSETS	Plant and machinery etc £
	COST	
	At 1 May 2016	205,638
	Additions	8,416
	Disposals	<u>0</u>
	At 30 April 2017	<u>214,054</u>
	DEPRECIATION	
	At 1 May 2016	79,864
	Charge for year	46,284
	Eliminated on disposal	<u>0</u>
	At 30 April 2017	<u>126,148</u>
	NET BOOK VALUE	
	At 30 April 2017	<u>87,906</u>
	At 30 April 2016	<u>125,774</u>

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

All debtors are shown at their net realisable value.

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

All creditors are shown at their net realisable value.

The Landlords Association Ltd
And National Landlords Association Ltd

Trading and Surplus and Deficit Account
for the Period Ended 30 April 2016

	2017		2016	
	£	£	£	£
Turnover				
Subscriptions	2,666,336		2,388,812	
Donations	373,278		350,102	
Publication sales	267,691		231,519	
Advertising income	81,414		101,031	
Miscellaneous income	91,733		113,092	
Other commissions & fees	68,587		69,540	
Conference / course fees	60,251		18,583	
Investment and consultancy income	484,110		647,030	
Commercial services	<u>363,924</u>		<u>343,098</u>	
		4,457,324		4,262,807
Cost of sales				
Other direct costs	-		-	
Commercial services	<u>265,310</u>		<u>243,115</u>	
		<u>265,310</u>		<u>243,115</u>
GROSS SURPLUS		4,192,014		4,019,692
Other income				
Rents received	-		-	
Bank interest	<u>14,749</u>		<u>36,845</u>	
		<u>14,749</u>		<u>36,845</u>
		4,206,763		4,056,537
Expenditure				
Carriage	96,701		87,052	
Rent and services	349,764		545,806	
Directors' salaries	267,543		245,277	
Directors' social security	30,009		24,268	
Directors' pension	14,105		52,040	
Staff, outsourcing and consultancy costs	1,660,635		1,636,088	
Social security	99,133		94,896	
Pensions	39,029		38,610	
Office telephone	21,650		26,014	
Postage	317,038		274,599	
Advertising and promotion	142,927		200,442	
Travel	37,451		41,147	
Insurances	74,408		63,649	
Repairs and renewals	4,135		6,748	
IT costs	103,335		203,158	
Office - sundry equipment	62,187		51,195	
Stationery	5,202		8,145	
Printing	66,140		63,815	
Branch support	16,404		13,739	
AGM and internal meetings	1,886		978	
Sundry expenses	19,244		14,258	

Reorganisation costs	(936)		126
Conferences and external Meetings	66,356		19,872
Research costs	61,883		29,857
Publications and subscriptions	19,554		17,846
Fees - legal and professional	1,360		1,678
Accountancy fees	8,083		7,217
Bank charges	27,256		48,587
Profit/loss on sale of tangible fixed assets	0		2,150
Entertainment	2,053		992
Bad debts	546		2,274
Depreciation of tangible fixed assets			
Depn of equipment	46,094		57,275
Website costs	167,244		103,353
Contribution to UIPI Brussels	<u>7,827</u>		<u>8,070</u>
		<u>3,869,246</u>	<u>3,991,221</u>
NET SURPLUS / DEFICIT		<u><u>337,517</u></u>	<u><u>65,318</u></u>

This page does **not** form part of the statutory financial statements

Notes to the NLA & TLA Combined Annual Accounts 2017

- 1] The National Landlords Association consists of the following two companies :
 - a] National Landlords Association Ltd (registered in England No 4601987) – a company limited by guarantee - commenced trading on 1 August 2003, absorbing the Small Landlords Association (founded in 1973). The Members of this company are the voting members of NLA.
 - b] The Landlords Association Ltd (registered in England No 4336449) – a company limited by guarantee - commenced trading on 1 January 2006 as a tandem company to handle NLA's publications, courses, information promulgation and marketing. The Members of this not-for-profit company are the directors thereof.

The *combined* accounts therefore represent a direct comparison with prior years and give a consolidated picture of NLA's financial affairs.

- 2] **Income** for the year was 4% (£150,000) higher than for the previous year. This was accounted for in part by:
 - Commissions & fees up £10,000
 - Publication sales up £36,000
 - Advertising income down £20,000
 - Investment & Consultancy Income down £163,000
 - Subscription Income up 13% (= £277,000).
- 3] **Expenditure** was 3% (£122,000) lower:
 - Cost of provision of commercial services increased by £50,000

- Office Rent and Services are shown as decreased by £196,000, (they were stated to have increased by £181,000 in 2015-16. This reflects a prior year reclassification of accruals. The prior year's net figures are unaffected;
- Staff costs rose by 1.5% (£24,000) mainly due to the 1.5% inflation award.
- Post & Carriage costs rose by 15% (£43,000);
- Advertising & Promotion decreased by 29% (£57,000);
- IT costs decreased by 50% (£100,000);
- Website costs rose by £64,000.
- Conferences & external meetings increased 330% (£32,000) reflecting professional support costs incurred.
- Research costs rose £32,000
- Bank charges decreased by £21,000, following change of card services supplier and negotiations with Co-op Bank.

- 4] Our **net surplus** of c£337,000 is greatly improved on last year's surplus of c£65,000, following 2014-15's surplus of c£35,000 [after several years of deficits], and has been added to Reserves – which now stand at £2.285 million – representing approximately 6 months' budgeted expenditure (for 2017-18).
- 5] The subscriptions income is 11.6% higher than last year reflecting the additional numbers renewing and joining : which represents our second-best year ever (excluding mergers).
- 6] Tenancy Deposit Solutions Ltd (TDSL), trading as my|deposits, is a company set up to run several government-authorized deposit protection schemes. NLA is a 50% shareholder. In addition to receiving a profit-share, several of our staff undertook work for TDSL, for which the NLA was reimbursed.
- 7] Directors' remuneration: all directors receive £5,100 pa for legal oversight, fiduciary duties and preparation for, and attendance at, Board Meetings. Figures in the table below analyse payments to Executive Directors (marked with *), including their salaries as full-time employees, and Non-Executive Directors, who can also claim an hourly rate for specific, pre-authorized projects. Other than the CEO (who qualified for a bonus), no individual director's *remuneration rate* has increased by more than the 1.5% awarded in November 2016 (1.5% in November 2015) to all staff for inflation.

Directors' Total Remuneration

(includes salary, fees & pension contributions)

Year ending 30 th April	2017	2016	change	2015
Anthony Richard	0	7,265	-100%	9,444
David Salusbury	3,547	9,429	-62%	11,058
Dietmar Walter	4,597	-		-
Adrian Jeakings	4,934	-		-
Anthony Lock	6,647	11,058	-40%	11,506
Steve Simpson	7,615	-		-
Carolyn Uphill	37,175	32,241	15%	35,479
Patrick Jacobs*	69,878	69,762	0%	67,820
Richard Price*	70,564	70,661	0%	68,484
Richard Lambert*	108,515	99,462	9%	95,724
total	£313,472	£299,878	5%	£299,515

All salaried staff (other than those on contractual performance-related bonuses)

received, in July 2016, a one-off bonus earned and charged to 2015-16 in recognition of the organisation's outstanding financial performance during that year.

- 8] Debtors (£1,721,000) include:
- an agreed loan of £810,000 to TDSL;
 - £380,000 prepayments and rent deposit on our London office.
 - £307,000 owed by UKALA and
 - £21,000 interest-free travel-loans to staff.
- 9] Creditors (£2,413,000) include:
- £996,000 subs paid in advance;
 - £26,000 held on trust on behalf of Dorset Residential Landlords Association; and
 - £1,244,000 accruals for rent, rates and insurances, etc.
- 10] Bad Debts (£545) reflect sales of advert space in *UK LANDLORD* to companies subsequently in receivership.

Patrick Jacobs - Director of Finance

Item 3	To re-elect RICHARD ARTHUR LAMBERT as a Director
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Richard Lambert has been Chief Executive Officer of the National Landlords Association since October 2011. He began his career as a parliamentary civil servant in the House of Commons, where over 10 years he worked on Select Committees, various aspects of the legislative process and inter-parliamentary affairs. Following a brief spell in commercial lobbying, he moved into trade associations, spending five years as the Policy Director covering residential issues at the British Property Federation, then becoming Chief Executive of the British Woodworking Federation in 2002. He is a Fellow of the Royal Society of Arts and a former Chairman of the National Training Organisation, Housing Potential.

Item 4	To re-elect RICHARD JOHN PRICE as a Director
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Richard Price is Director of Operations at the London Headquarters, where responsibilities include managing the teams for membership, telephone advice line, landlord development, accreditation and health & safety. He has over 20 years' experience as a landlord with a mixed portfolio of property across Dorset, Hampshire and Lancashire. He also has 16 years' experience working on behalf of landlords at a local, national and international level.

Before becoming a professional landlord, he worked UK and world-wide in engineering, search and rescue and oil exploration.

Richard is a Vice President of the UIPI (International Union of Property Owners based in Brussels) and Vice Chair of the National HMO Network (Houses in Multiple Occupation).

He represents NLA member interests to; various British Standards Committees, and works with organizations such as the Health & Safety Executive and the Chief Fire Officers Association.

He is also a member of the Institute of Directors.

Item 5	To re-elect CAROLYN LOUISE UPHILL as a Director.
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Carolyn Uphill has 14 years' of hands on extensive experience operating as a professional landlord with a Manchester-based portfolio of Private Residential Family Homes, Student HMO's and Industrial Property.

Carolyn joined the Board of the NLA in July 2011, having worked as a Local Representative in Manchester since 2010. She became Deputy Chairman in December 2012 and took on the role of Chairman in July 2013. In that role she has acted as an Ambassador for the responsible landlord to counter the negative views of those operating in the sector.

Carolyn has been at the helm of several successful business enterprises. Having established her own business in 1978, she successfully developed it from being a hirer and reseller of third party equipment, to become a leading equipment manufacturer with a seven figure turnover.

In addition to running her own manufacturing business, Carolyn served as President of the Stockport Chamber of Commerce and on the Boards of several Training, Enterprise and Educational bodies. She now shares her expertise as a Leadership Mentor and Non-executive Director

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Proxy Form

[This form of Proxy may be (copied and) used by any Member of NLA Ltd. It should be returned to the Registered Office by 3.15pm on 20 November 2017.]

Alternatively, you may complete an electronic version by visiting www.landlords.org.uk or clicking the link contained in a personalised email which we will send you during October] You can check which -or whether we hold your- email address by visiting www.landlords.org.uk , logging in, then clicking on 'My Profile' in the top right-hand corner of screen.

National Landlords Association Ltd

Skyline House - 2nd Floor, 200 Union St, London, SE1 0LX

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 if you do NOT wish to so appoint the chairman of the meeting) of

as my/our proxy to vote in my/our name[s] and on my/our behalf at the Annual General Meeting to be held on **22nd November 2017** and at any adjournment thereof. This form is to be used in respect of the resolutions mentioned below as follows: **(*strike out whichever is not desired)**

- | | |
|---|----------------|
| Resolution [1] To adopt the company's 2017 Annual Report & Accounts | *For /*Against |
| Resolution [2] To re-appoint Cobley Desborough as reporting accountants | *For /*Against |
| Resolution [3] To re-elect RICHARD ARTHUR LAMBERT as a Director | *For /*Against |
| Resolution [4] To re-elect RICHARD JOHN PRICE as a Director | *For /*Against |
| Resolution [5] To re-elect CAROLYN LOUISE UPHILL as a Director | *For /*Against |

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

Signed: _____ Dated: _____ / _____ / 2017. Member Number: _____

Please return in a stamped envelope & post to

**National Landlords Association
Skyline House - 2nd Floor
LONDON
SE1 0LX**