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14th August '91

TO THE LFMC EXECUTIVE COMMITTEE,

1. the Building Committee recommends that the matter of 29/31 Saffron Hill, and Dunn & Co. be brought before the membership at a General Meeting, before an LFMC decision is taken on relocation.

This in the light of the LFMC executive and Building Committee having unanimously agreed that the 29/31 Saffron Hill building is an option preferred (meeting and letter to the BFI of 6th August), and the Dunn & Co. having been felt to present serious drawbacks from a timescale, suitability and financial point of view. (18th, 23rd July, 6th, 9th August)

The vote of 18th July on Dunn & Co. was taken under undue pressure, and in the absence of sufficient material information. (letter of 26th July/BFI). In the interest of the LFMC this decision should be reconsidered,

"it is not enough that the transaction be honest, if it is not in the interest of the company it is not binding on it."

(Proper Purpose Rule, fiduciary duties, para.1 p253 'Company Law' 1987)

[in the light of information that has now become available. (9th August '91)]

It is recommended that:

2. clarification of the remit and objectives of MDA and its proposed relationship with LFMC/LVA be sought from the BFI, and that such information be made available to the membership and its wider implications discussed.
3. that the executive consider RPM's work and reports in relation to the LFMC/LVA brief, RPM's tender documents and phase 1, 2 contracts. That a decision on RPM be taken.
4. that the LFMC insist upon the right to determine and manage the intended space to be occupied by the LFMC, with particular regard to its cinema/exhibition purpose.
5. that the executive and LFMC insist upon appointing architects and other professionals of the LFMC/LVA's own choosing for the design and works negotiation stage of the project, and that any such persons work in close and direct consultation with the LFMC via the Building Committee and any LFMC specialists (cinema) whom the executive see fit to nominate.

Martin Lugg/Annabel Nicolson/Steve Farrer/Anna Thew/Ilias Pantos