

FAQs

Why does Belton Woods Lodges Ltd. have to charge a settlement fee?

Your lodge week(s) will be transferred back into the ownership of Belton Woods Lodges Ltd and all future management fees for this week must be paid to the Owners Club by Belton Woods Lodges Ltd.

Why do I have to pay VAT on my annual management fee and not on the settlement fee?

The settlement fee is a non-vatable transaction ; your annual management fee is payment for goods and services which are all (apart from disbursements) vatable supplies.

If I own more than one week, or at more than one resort, can I request to relinquish only some of my weeks?

No. Any request made to exit must cover all lodge weeks owned.

If my request is not granted, can I make another request in the future?

Yes. If your circumstances/situation changes in line with the criteria outlined in this document, you may submit another formal request.

Will the policy be reviewed or changed in the future?

Yes. We will be reviewing this regularly, and we reserve the right to change or withdraw this policy at any time without notice.

Will the Clubs be financially affected by this policy?

No. For every week which is taken back into ownership by Belton Woods Lodges Ltd., the management fee obligations to the club in relation to the week will be fulfilled by Belton Woods Lodges Ltd.

What will Belton Woods Lodges Ltd. do with the weeks?

Initially, we will endeavour to rent out these weeks while we look to develop our longer-term business strategy.

Contact

Please address correspondence to:
Belton Woods Lodges Ltd.
QLodges, Wellington House,
Cliffe Park Way,
Bruntcliffe Road,
Leeds, LS27 0RY

We ask that all requests are as detailed as possible and are made as early as possible, as they will be considered on a queued basis.

All decisions on requests lodged are made by Belton Woods Lodges Ltd. and are final. Belton Woods Lodges Ltd. reserves the right to withdraw or amend this policy at any time without prior notice.



BELTON WOODS
OWNERS CLUB



LODGES

Exit Strategy Policy

Background

Belton Woods Lodges Ltd. has been working closely with your Owners' Committees in an attempt to address the challenges which face the timeshare industry. We genuinely sympathize with our loyal owners who have had a change in circumstance and we hope to be able to facilitate an exit for those most in need.

This document outlines the four categories which represent the most common concerns which we receive from our owners:

- Old Age;
- Serious Ill Health;
- Death/Deceased Estates and;
- Genuine Financial Hardship.

Each request will be considered on its merits and will be dealt with in a private and confidential manner in line with the procedures outlined in this document.

Once the exit has been approved and accepted, the ownership of your week(s) will be transferred back into the ownership of Belton Woods Lodges Ltd. and the future management fee obligations will be paid to the Owners' Club by Belton Woods Lodges Ltd. Thus, in most cases, a settlement fee is required to facilitate exit.

This policy is the result of a great deal of time, effort and consultation on the part of Belton Woods Lodges Ltd., the respective Owners' Club Committees, and other industry bodies. We believe that what we have developed is a strategy which is in the best interest of those who need to exit their club, while protecting the interests of those owners who wish to remain in their club with no changes.



Iain Waite
QLodges General Manager
Belton Woods Lodges Ltd.

1. Old Age

Conditions:

- The age of 80 years must be reached (or surpassed) by the owner(s).
- Proof of age is required (based on the provision of copies of one of the following: birth certificate; valid passport; valid driving license).
- All management fees must be fully paid up to date to your club.
- The transfer/legal fee of is payable by the owner who wishes to exit their club.
- A settlement fee is payable to Belton Woods Lodges Ltd., and is the equivalent of five times the current year's net management fee for each week relinquished.

2. Serious Ill Health

Conditions:

- Terminal ill health or a permanent disability, which would render the owner or spouse unable to use the lodge. Must pertain to the owner(s) or the spouse/partner of the owner.
- Terminal ill health is defined as one that has no known cure or has a prognosis to a point where it cannot be cured and in the opinion of your hospital consultant, it is expected to lead to death within 12 months.
- All management fees must be fully paid up to date to your club.
- The transfer/legal fee is payable by the owner who wishes to exit their club.
- A settlement fee is payable to Belton Woods Lodges Ltd., and is the equivalent of five times the current year's net management fee for each week relinquished.

3. Death/Deceased Estates

Conditions:

- 'Death' refers to the death of the owner(s) or the spouse/partner of the owner, unless their family wishes to retain ownership.
- A copy of the death certificate is required.
- All management fees must be fully paid up to date to your club.
- The transfer/legal fee is payable by the estate or the surviving spouse/partner/owner.
- A settlement fee is payable to Belton Woods Lodges Ltd. by the estate or the surviving spouse/owner, and is the equivalent of five times the current year's net management fee for each week relinquished.

4. Genuine Financial Hardship

Conditions:

- 'Genuine financial hardship' refers to the condition of the finances of the owner, or in the case of joint ownership both owners.
- Considerations will be made in the case of personal bankruptcy; a debt relief order; or where the owner has entered into an Individual Voluntary Arrangement (IVA).
- The transfer/legal fee is payable by the owner who wishes to exit their club.
- A settlement fee is payable to Belton Woods Lodges Ltd., and is the equivalent of five times the current year's net management fee for each week relinquished.
- Belton Woods Lodges Ltd. reserves the right to review all claims in this category and apply its judgement depending on the individual merits of the claim.

Procedures

All requests for exit must be made in writing to the Belton Woods Lodges Ltd. office at Wellington House, the address for which can be found overleaf.

The option to exit is only applicable to owners who have owned in excess of ten years.

If an owner is unable to request exit, power of attorney documentation may be required in order for a representative to be able to request exit on their behalf.

An acknowledgement letter will be sent agreeing timescales for the decision to be taken.

A request will be issued for further documentation if necessary.

All final decisions will be made by the company, Belton Woods Lodges Ltd.

If requests are accepted and approved, all documentation and a settlement fee invoice will be issued.

Payment may be made by debit card or BACS transfer.

Once payment has been made, and signed documents have been returned, the ownership of the week will transfer to Belton Woods Lodges Ltd. and the register of members will be updated accordingly.