

15 November 2021

Dear SHOC Member,

Special General Meeting



Unsurprisingly, we have received several emails asking for clarification on some points in relation to the SGM and the proposed winding up of the Club. As this is such an important matter, and as the Trustees will be responsible for administering the winding up of the Club (if that is voted for), the Trustees have also been asked to oversee the running of the SGM. The Trustees will be in touch in due course to set out the way forward and hopefully answer some of the questions that are being raised.

In the meantime, a repeated question relates to holidays planned for 2022: If the Club is wound up, the Trustees need to realise all of the assets of the Club and then distribute them in line with the Constitution. The assets include the lodges, so the lodges (or, more accurately, the leases held by the Trustees) will need to be sold. The net proceeds of the sale will form part of the assets to be distributed by the Trustees and shared between the Members. As such, if the Club is wound up on 30 December 2021, Members no longer have access to their weeks (although they will receive a share of the net assets). However, we will ensure that anyone due to holiday over the Christmas period (up to 9 January 2022), will be accommodated. We appreciate that some Members will have already paid fees for the 1 May 2021 to 30 April 2022 period, in relation to weeks that fall between 10 January 2022 and 30 April 2022. If the Club is wound up, those Members will receive a full refund.

I have attached a copy of the Constitution for your information.

The Trustees will be in touch.

Yours faithfully

Slaley Hall Lodges Limited