

FOR PUBLICATION

BATH STREET MARINE TABLE TENNIS CLUB
Officers Meeting - Held 4 July 2019

Present: Bernard Cooney (Chairman), Graham Turner (Secretary), Ian Brownrigg (Treasurer); and in attendance Keith Hardman.

1. Introduction

The meeting began at 9am. The Chairman explained that he had asked for an emergency meeting to update on the situation with regard to the lease and finance.

2. Lease

The Club's Officers (Bernard, Graham & Ian) had attended the Club's solicitors, Breens, yesterday and on behalf of the club had signed the new lease for the site. The lawyers will now finalise the document and the complete agreed document should be available next week. It was noted that it had not been possible to use the new corporate identity in completing the lease, as Sport England had advised that would be a different name from the agreed funding application. To make a change now would involve further delay and would not be certain. It was agreed that the club's funding could not be put at risk at this stage. The solicitor will however seek agreement that there can at some future date be an assignment of the lease into the new corporate identity for the club.

3. Funding

It was resolved that the club should, in the first instance, approach HSBC for temporary overdraft facilities to meet its projected funding shortfall for the new building.

Secretary reported that most of the bills for the building are now in. He will update and circulate the revised budget. Following the meeting the Treasurer reported that there had also been a payment of £3,000 come through from one sponsor. This further improved the club's position.

4. Property Address & Insurance

It was agreed that the need to obtain a separate address for the club was essential, Ian will communicate with Doreen asking her to take this issue forward. The address is vital to the formation of the corporate identity and also insurance for the new build. Doreen will also be asked to explore options for building and contents insurance.

5. Building Handover

It was reported that as soon as the lease is completed and signed by both sides, it should be possible for the developer to hand over keys for the new unit; and the unit should be ready by next week.

Graham Turner (Secretary)
4 July 2019