



## THURNHAM HALL

Thurnham Hall  
Thurnham, near Lancaster  
LA2 0DT

### \* AGENDA OF THE 2ND A.G.M. OF THURNHAM HALL SUNDAY 30TH NOVEMBER 1997 AT 10.30 a.m. ASHTON HALL, LANCASTER TOWN HALL

1. ELECTION OF CHAIRMAN
2. APOLOGIES FOR ABSENCE
3. CORRESPONDENCE
4. APPROVAL OF MINUTES OF LAST A.G.M.
5. MATTERS ARISING FROM THOSE MINUTES
6. REPORT OF THE DEVELOPER
7. REPORT OF THE MANAGEMENT COMMITTEE
8. FINANCIAL REPORT
9. PROPOSED CHANGES BY THE MANAGEMENT COMMITTEE TO THE CONSTITUTION AS PER LIST ATTACHED
10. PLEASE BE ADVISED THAT THE MANAGEMENT FEE FOR 1998 WILL REMAIN THE SAME.
11. AS IT IS ANTICIPATED THAT WITHIN THE NEXT FOUR YEARS THE DEVELOPMENT OF THURNHAM HALL WILL BE COMPLETE THE RESPONSIBILITY FOR THE UPKEEP OF THE RESORT, IN THE MEDIUM TO LONG TERM, NEEDS TO BE ADDRESSED ACCORDINGLY THE MANAGEMENT COMMITTEE RESOLVED TO PROPOSE THE SETTING UP OF A SINKING FUND IN ACCORDANCE WITH CLAUSE 12.1.12 OF THE CONSTITUTION TO CATER FOR FUTURE CAPITAL REPLACEMENT COSTS. IT IS PROPOSED THAT A SUM OF 10% OF THE ANNUAL MANAGEMENT FEE BE PAID ANNUALLY BY EACH MEMBER OVER AND ABOVE THE ANNUAL MANAGEMENT FEE.
12. AS THERE WERE NO NOMINATIONS THE RETIRING MEMBER OF THE MANAGEMENT COMMITTEE IS RETURNED UN-OPPOSED.
13. ANY OTHER RELEVANT BUSINESS
14. ANNOUNCEMENT THAT REPRESENTATIVES OF THE MANAGEMENT COMMITTEE, R.C.I. AND F.N.T.C. WILL BE AVAILABLE FOR QUESTIONS AFTER THE MEETING HAS CLOSED.
15. ANNOUNCEMENT OF THE DATE OF THE NEXT A.G.M.

P.S. WOULD MEMBERS PLEASE NOTE THAT SUNDAY LUNCH AND BAR SNACKS WILL BE AVAILABLE AT THURNHAM HALL FOLLOWING THE A.G.M. BUT IT IS ESSENTIAL TO BOOK IN ADVANCE AS SPACE IS LIMITED.

Thurnham Hall Management Limited

Directors: E. J. Fogg, N. C. Robinson • Secretary: N. C. Robinson

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**MINUTES OF THE SECOND ANNUAL GENERAL MEETING OF THURNHAM HALL, HELD ON SUNDAY 30TH NOVEMBER 1997 AT THE ASHTON HALL, LANCASTER TOWN HALL AT 10.30 AM.**

The meeting opened at 10.40 am, the slight delay being attributed to the late arrival of Mike Forth, whom it was hoped would take the Chair.

There were 85 members present, plus their spouses and other companions.

<b>In attendance were:</b>	Fred Fogg	Director
	Nigel Robinson	Director
	Mike Forth	Committee Representative/Chair
	John Jackson	Committee Representative
	Philip Broomhead	Representative of the Trustees
	John Hughes	Solicitor for
		Thurnham Hall Management
	Denise McCall	Resort Manager

**1. Election of Chairman.** It was proposed that Mike Forth should chair the meeting and, as there were no other nominations for this office, Mike duly took the Chair. He apologised for his late arrival, welcomed everyone and stated his intention to waste no time in proceeding to the next item on the agenda.

**2. Apologies for absence.** The Chairman announced that 76 apologies had been received and asked that the list be taken as read. This was approved.

**3. Correspondence.** There were several letters which would be referred to later in the report of the Management Committee.

**4. Minutes of last Annual General Meeting.** The Minutes were proposed by Nancy Murphy, seconded by Mike Shaw and duly adopted as a true and correct record.

**5. Matters arising.** Dave Stanley referred to Q.12 regarding the provision of children's play areas and asked for further clarification. The response was that Fred Fogg would deal with this matter in his report.

**6. Report of the Developer.** After welcoming everyone, Mr Fogg said he never found it easy to speak to large groups of people, despite plenty of practice over the last few years. He had been advised by Mike Forth, an articulate and confident ex-headmaster, to imagine the audience as school pupils in short trousers and caps, pinafores and pigtails.

Proceeding to his report, Mr Fogg said the current picture was rosy. He and Tony Flanagan, their architect, had recently had talks with the local authority to ascertain their view on the level of development on the estate. With the existing applications plus the conversion of the barns and stables to the north end of the land, they were looking at a possible 29 new timeshare units to add to the existing 16 in the Hall, making a grand total of 45 units. He had received verbal agreement to the construction of a laundry room, and a sewage plant near the dyke.

When all 45 units were sold, this would give the resort 2,295 owners - a significant number which would be referred to later. To date 650 weeks had been sold. If the same number of sales people as now were in place, and conversions were occurring at the present rate, sales of timeshare units at Thurnham Hall would be exhausted in 4½ years. With the intended expansion of the sales force into South-East Asia next year, that 4½ year period could quite easily reduce to 2½ years.

Mr Fogg referred to the construction of five new apartments which had started just behind the reconstructed garden wall. These units comprise 2 studios, 2 one-bed apartments and 1 two-bed apartment. Two of these units have been designed for use specifically by the disabled. The new units will be heated by calor gas central heating to save on the owners' electricity bills and will have allocated car spaces. Weather permitting, they should be completed and ready for use in late February 1998.

The same builders have been awarded the contract to build the leisure centre and it was intended to commence work on this project as early as possible in the New Year, with a completion timescale of seven months.

Mr Fogg reported that the tough times experienced in 1996 were over and they had found a niche market. The Sales Team were performing well and, with a track record, it was not difficult to forecast sales for 1998. Since purchasing Thurnham Hall in May 1996, the developers had received no support from their bankers, except for the provision of deposit and withdrawal facilities. He expressed the opinion that there were not many start-up businesses around with a turnover in excess of 1.5 million pounds who could say the same. He wondered why it was that banks did not trust the timeshare industry. However, after 3 months of talks they had succeeded in finding a high street bank who were prepared to assist with all the future developments at Thurnham Hall, and this was good news indeed. New European laws introduced last year, however, did not allow them to take deposits. There had to be a 14-day cooling-off period and they had a positive view of that. It seemed to have paid off as there was much more confidence from the owners and sales had gone up since May, despite the bad publicity and tarnished image projected by resorts in the Canary Islands and Spain. As there were over 4 million owners world-wide, satisfied owners should reply. Bankers and journalists could help too.

The Club accounts showed that the developers had subsidised the costs of running the resort during the financial year to 30 June 1997 to the tune of £285,000. Since acquiring the resort in May 1996, the developers had also ploughed back into the resort as subsidies over £450,000 of revenue received through the sale of timeshare at Thurnham. It was in their interests to keep the maintenance fees as low as possible to make timeshare at Thurnham more attractive to potential new owners. However, Mr Fogg advised owners that they should be looking ahead perhaps two or three years to the time when a) there were no more weeks to sell, b) the developers were no longer on site, and c) any shortfall in income would have to be met by owners themselves. He accordingly fully supported the proposal for a sinking fund which, he emphasised, was not for the use of the developers, but was the first step towards self-government at the resort. The leisure centre, which would cost over £100,000 per year to run, would be his problem for now but owners' problem later. There was a lot of dialogue

between the developers and owners' three very dedicated representatives on the committee to discuss ways of making the leisure centre a profit centre, and to find ways to maintain and, hopefully, reduce the level of maintenance fees.

Mr Fogg urged owners not to wait until the developers had gone when it would be too late, but to talk to their committee, put forward ideas, and get on the management committee. There would be much work to do over the next couple of years and new blood with new ideas would be welcomed. The same three men had been on the committee for 5 to 7 years and there had been no other nominations. He felt that new owners should consider this.

He emphasised how positive the management meetings had been over the last twelve months. They all had the same interests at heart and he warmly thanked Fred, Mike and John for their very positive attitudes towards their duties. They were all very committed people with the interests of Thurnham Hall deeply embedded in their hearts.

Mr Fogg also paid tribute to Denise McGall, the Resort Manager, for the hard work and effort she put in to the smooth running of the resort. He said Denise was totally committed to the resort and its owners, and was a pillar of knowledge that they all turned to when an answer was needed.

Mr Fogg concluded by saying Thurnham Hall was a fine resort of which they should all be proud and, even though its full development may take longer than some might like, with Nigel and himself at the helm, good things were worth waiting for.

The Chairman then took questions from the floor.

Q. David Stanley asked why there were no creche facilities for families with young children, as he considered this would attract a younger element when the marketing companies were contacting people to attend presentations.

A. Mr Fogg replied that this was something being discussed and a sub-committee has been formed and they were looking at developing the woodlands as a play area. He admitted that there were not a lot of facilities when parents came to a presentation and their provision could encourage more potential owners.

Q. Mick Dear asked how he as an isolated member could get support for his nomination to stand for the committee.

A. An owner could write in to the committee and ask them to find a proposer and a seconder. Alternatively, one could propose oneself and have the proposal seconded at the meeting.

Q. Mrs Nancy Murphy asked if there were any vacancies on the management committee.

A. Every year, one of the three elected members from amongst the owners stands down in rotation. Perhaps there could be a change in the constitution (item 10) to allow a larger number to serve on the committee.

Q. Mrs Johnston referred to the 14-day cooling-off period and asked if the Welcome Night might not be better after people had signed up.

A. There are always a small number of free-loaders who attend the Welcome Night and then cancel before the end of the 14-day period. However, it was easier to sell the product with a night's accommodation during which to sample the atmosphere at the Hall.

Mike Short proposed that the report be accepted. The proposal was seconded by Nancy Murphy and carried by a substantial majority.

Mr Fogg then remedied an oversight by introducing everyone on the platform.

7. Report of the Management Committee. Mike Forth pointed out that some items in his report overlapped with the report of the Developers.

He announced that Edward Hodgson had been killed while doing charity work abroad and, on behalf of the club, he wished to extend their deepest sympathy to his wife and family.

The committee had met on a number of occasions since the last AGM and many of issues which were discussed would be addressed today. Mr Forth said that the next 4-5 years were going to be a time of change, a transitional period during which the pendulum would swing from the developers to the owners. Therefore, a greater responsibility would be shared by all owners and their elected committee, not least to find ways of keeping costs down without compromising the quality provided at Thurnham Hall. The use of the Leisure Centre and the membership entitlement would need to be costed effectively, necessitating ongoing discussion at both committee level and amongst the general membership. The overall intention would be to lead Thurnham Hall owners to self-government over the next few years. Regular visitors to Thurnham Hall had noticed the work done, both inside and outside, such as the renovation of the walled garden, the gardens themselves and regular decoration and maintenance to retain the standards expected by all owners and visitors. To this end, the management company employs 4 full-time and 6 part-time in the restaurant, bar and kitchen, 5 full-time and 5 part-time in housekeeping and maintenance, 4 full-time and 1 part-time in reception and security, and 3 full-time plus Fred Fogg in management and clerical. Their regular duties had added to them the provision of a number of excellent functions over the last months, which had not been as well attended as had been hoped, possibly attributable to the limited accommodation available and the drink-driving laws. Nevertheless, the committee wished to commend all the staff for their efforts since the last AGM.

Whilst Mr Forth was assisting the sales team in a limited capacity for a few weeks, he observed that their professionalism and knowledge were outstanding. He said that Freya, his erstwhile boss, led the team from the front and the sales success stemmed

from her enthusiasm and commitment - indeed she said this team 'are the best'. He wished to thank her personally and all the team for welcoming him into their world and for all he had learned from the experience. He felt that Thurnham Hall sales were in good hands.

Following on from praising the staff, it had been noticed that owners' comments were very positive and encouraging about them, mentioning courtesy, politeness, and nothing being too much trouble for them. They see the same staff behaving consistently each time they visit and this gave both parties a sense of stability and confidence. Mr Forth then read out some letters which had been received, reproduced below.

"To the staff of Thurnham Hall.

We have had an absolutely wonderful week here. This has been an ideal place for our family reunion - we've come from Portsmouth, Malaysia, California (USA), to have a glorious holiday in Thurnham Hall.

Our thanks especially to Joan for helping us out with our laundry. Thanks to Shane, Karen, Sandra, Elena, John, Mark and Jimmy of course! We've learned a lot from Jimmy about Thurnham Hall. What an entertainer Jimmy is!

Thanks very much one and all for making our holiday very very special.

Best regards and God Bless

Ravi and Pushpa Ramachandran - California, USA."

"To everyone at Thurnham Hall

Fred, Denise, Hans, Malcolm and Mary, Zorica, Wilf, Sue, Sandra, Lisa, Shane, Paul, Kerry, Julia and the rest of the gang.

Many thanks for a most relaxing and enjoyable stay at Thurnham Hall. The company was great, the cuisine was excellent, the place itself was set in a friendly and welcoming atmosphere.

Hope to see you all soon

Best wishes

Melanie and Nathan.

PS and not forgetting JIMMY!!"

"October 1, 1997

Dear Mr Fogg

As you know, my wife and I spent the week of 20 September at Thurnham Hall which was arranged through RCI. What a bonus week it turned out to be with 'Indian Summer'. We did not see any rain until we returned to BWI Airport in USA!

The purpose of this holiday was a literary tour of the Lake District and the Yorkshire Dales, and our stay at Thurnham Hall enhanced our holiday tenfold. This was because of the high quality of the suite we stayed in (Suffolk); high

quality of the evening meals; and, most importantly, the high quality of your staff. They were extraordinarily courteous and always made us feel welcome and were very responsive to our every need. In particular, I would recommend for your special recognition: Lisa, whose outgoing personality made our mornings special; Shane and Kerry, who made evening meals a real treat; and last but not least, Lena. Lena has that special quality which exudes Russian Royalty - she is a real "princess"!

What else can I say other than thank you from my wife, Lord Littlewood, and myself for a most memorable week. Hope to visit Thurnham Hall again in the not too distant future.

Sincerest regards  
Captain William H Fleming III"

Mr Forth continued his report by saying that when Thurnham was compared to Europe generally, it was better in 9 out of 11 categories, being 0.3 behind in amenities (ie Leisure Centre) and 0.5 behind in weather.

Recently, he went on, Fred Fogg had provided the elected committee with a summary of a three membership 'Gardeners Group', namely Mike Chalk, John Mills and Matthew Reece, who had worked diligently over the past months with Peter Clementson to produce a Consultation Report on the state of the grounds, in addition to which they had helped the Grounds Staff by working with them. On behalf of all members, he thanked them for their energy, enthusiasm and dedication to date, having provided a list of General Observations and Recommendations in the form of a Development Plan.

The committee believed that the existing constitution need fine-tuning and the recommendations had been circulated in advance of the meeting. Unless there were any serious objections, the committee would recommend that they be accepted en bloc.

Last year, a number of owners who had moved house had been late in paying their maintenance fees, and Mr Forth asked owners to keep the admin team informed of any change of address. In any event, any owner experiencing difficulty in making the maintenance payment should contact Denise at Thurnham Hall as soon as possible.

Mr Forth concluded his report by thanking everyone for their support during the year and urged everyone to consider serving as an elected owner, as the more we worked together the easier it should become.

There followed some questions from the floor.

Q. Dave Stanley referred to Constitution Clause 10.1 and asked if, in Mike Forth's time on the sales team, he had been associated with the founder members.

A. Mike Forth - As the Sales Company is separate from the founder members, does this introduce potential conflict? In a sense, I was self-employed and was not paid a salary.

Q. People should not be employed, directly or indirectly.

A. It was discussed at committee level and Mike Forth had offered to stand down. Since then he had been re-elected unopposed. Working with the sales team had given him an insight which he would not otherwise have had.

Q. I suggest that, if anything has potential conflict, legal advice be taken to ensure there is no cause for concern. At the time of re-election any conflict of interest should be identified and legal advice taken.

Q. Frank Hilton asked about membership certificates as he had not had one.

A. As he had been a member since 1996, he should have received his by now. This would be looked into.

**8. Financial Report.** Nigel Robinson spoke about the accounts and said that last year a large amount of financial information had been provided. This year, instead, there was simply a fully detailed Profit and Loss Account to end June 1997 together with the Balance Sheet.

Q. Are the full accounts available for scrutiny?

A. Yes, these are obtainable from Nigel Robinson.

**Income.** The majority of income is in the form of maintenance fees. On a calendar year basis to be split, the figure of £101,000 includes a sum of £35,000 prepaid but allocated to the second six months of this year. The item 'Sale of Confiscated Weeks' had been agreed between the management committee and the developer.

The developer's contribution was towards the running costs of the resort from sales revenue.

**Expenditure.** This is self-explanatory. A certain proportion of telephone costs was incurred by the selling operation and these would be split. Hire of equipment referred to television sets. The resort was committed for five years and still requires substantial expenditure, which he did not anticipate increasing. The resort had been acquired in 1996 and they have tried to split fees to calculate the capital cost. They have allocated so much per apartment to get a reasonable figure for equipment. The high electricity costs are being constantly reviewed and keeping costs to a minimum is an ongoing process.

Management charges represent 15% of the expenditure of the resort. Credit card costs are incurred for the bar and restaurant.

Q. Where does the management charge go to?



A. Management has to make a profit. It is a tool to balancing the figures which are variable. The management company fee is for providing the services necessary for running the resort. It is standard practice to charge a management fee for the provision of the services of the club. The club is run by Thurnham Hall Management Ltd. Unless owners are prepared to run the club themselves, someone has to be employed to do it.

Q. Les Nelson - Who sets this 15%. It is rather high.

A. The money has not been paid out but is merely a book-keeping exercise. The management company has been appointed to serve for 7 years. At the end of that time, owners can elect a different company if they so wish. This charge is normal in the industry and is a paper figure only in these accounts. When the developers have gone, 2,300 owners will be responsible for employing their own management company. This company is there for another 5½ years.

Q. Anne Nelson - With only 650 owners at present, when the resort is fully developed we may struggle to pay the total cost of the maintenance fees.

A. The average maintenance fee is £235. This should yield £550,000 when the resort is fully sold out. We have to find ways and means through the management committee to cover management fees. The bar and the Leisure Centre profits will go towards the maintenance costs. We have to have a high staff level to maintain the standard of the resort, but the level of staffing should not increase at the same rate as the number of owners. Subsidies will be made by the developers until the resort is sold out, but you will eventually run the resort yourselves.

Questions were asked about the accounts and the methods of showing the management charge. It was explained that Thurnham Hall Management accounts were the same as Thurnham Hall Owners' Club. The management company charge of £55,000 had been put in to show that in the future members would have to meet that sum.

Bank interest of over £1,000 was charged on an authorised overdraft. Plant and machinery referred to the lawn mower.

Ian Summers asked for details about the figure for computer equipment.

A lady (name inaudible) asked if the bar and restaurant were making a profit. The reply was that they were not, but it was hoped to see an improvement and owners were urged to use them as much as possible.

Someone asked who the courtesy vehicle belonged to and was told it belonged to the developer.

Mrs Clementson, a US lady seated at the front, said that 3 years would pass rapidly and that they as owners needed to plan from now for the time when the developers and the management company had left. She was applauded.

Fred Fogg replied that it was owners' responsibility over the next 2-4 years to look at ways and means to make themselves self-funding. We have to work together with management teams. This is a small resort with everyone on first-name terms.

US lady: We have to start now, today. There is no monopoly on bright ideas.

A question was asked about how much of the development is going to be completed, in particular the golf course? The matter is under discussion with the owners of the land, and a local farmer.

A request was made to make the accounts understandable to owners for when they have to run the place themselves.

Mr Stanley proposed that the accounts be accepted, seconded by Colin Hutchen, and the motion was carried by a large majority.

Q. Richard (surname inaudible) - How do you see the deficit over the next five years?

A. This could be met by an increase in maintenance fees received and profits from the bar.

Q. Have you set a budget for 1997-8?

A. It is difficult to set budgets with the amount of expenditure on development. The position since June is that income has exceeded the forecast.

Q. Anne Fitzgerald - Is there a list of payroll as it seems a large amount for wages?

A. When you look again at the staffing figures - 17 full-time employees, 12 part-time and Fred Fogg, this is not high.

Mr Forth introduced Colette Morris of RCI, who thanked Fred and the committee for inviting her. She announced that RCI had awarded Thurnham Hall Provisional Gold Crown status for 1998 and wished them luck for the future.

There was a request that the accounts be circulated in advance of the meeting as those attending had received them on arrival and had not had sufficient time to scrutinise them.

**9. Changes to the Constitution.** With reference to Clause 13.3, John Hughes said the purpose of the change was to avoid confusion and suggested the deletion of the words "to which his membership certificate relates".

Mr Stanley proposed the adoption of this amendment, but someone stated that changes to resolutions are not permitted unless circulated to all owners, only some of whom were present today. Bill Knight suggested they take the advice of the committee and put their trust in the elected officers to make sure the proposals are in their favour. It was identified under Clause 16.7 that any change in the constitution

required the agreement of three-quarters of the owners, and this included proxy votes. It was agreed to put this item on the agenda for the next AGM. Members were allowed one vote per week held. John Brown asked if they owned a second week if they had paid £500 for units not yet built. He was told that only existing units counted.

On a vote by a show of hands, a large majority were in favour, there were none against, and 4 abstentions.

**10. Management fee.** The management fee is currently £150 for a studio, £200 for a one bedroom apartment and £250 for a two-bedroom apartment. These amounts are to remain unchanged and invoices will be sent out next week for payment in January. A member asked if there would be any discount for early settlement as in the past. A 10% discount applied last year. The reply was that there would be no discount this year and if the fee is not paid the week will be forfeited. It was argued that, in fact, without a discount the fee was not therefore remaining the same.

**11. Sinking Fund.** As from this year a sinking fund is to be set up. It is not practicable this year to invoice it with the maintenance fee, so it will be invoiced in February and would be on top of the maintenance fee. The fund would be administered by solicitors and accountants in the members' best interests. It was asked whether it would be better to increase the maintenance fee to include the sinking fund payment, as non-payment would be considered a default and result in the forfeiture of the week. It was said from the floor that in other Gold Crown resorts in Spain the sinking fund is included in the management fee. The response was that by keeping the two separate, the fund would not be available to the developer. Also, if it were kept separate it would not incur VAT. It was, however, possible to invoice the two together in future and clearly identify the VAT liability on the management fee only.

Q. How does this affect depreciation on the accounts?

A. It will not make any difference as it is not a cash transaction.

Q. How was the sinking fund contribution calculated? Why did the committee decide this?

A. The committee was elected to act on your behalf and they are volunteers and are not paid. They took the decision based on advice and timeshare operations elsewhere. It is your money and without such a fund you may receive large bills which you may be unable to meet. It is an ongoing discussion and may vary from year to year.

Q. Is it open to abuse? Should there be a sub-committee to deal with this fund to invest it wisely? The committee are busy enough anyway.

A. The next committee meeting will look at it.

Q. Would the money be invested for a 4-year period or could it be dipped into in the meantime?

A. It could accumulate in a high interest account, and would appear in the accounts. The owners would decide how much is paid out, when and what for.

John Jackson proposed the setting up of the sinking fund and the motion was carried by a large majority. 68 people voted in favour, 9 against and 7 abstentions.

**12. Nominations for committee.** As there were no nominations the retiring member Mike Forth was re-elected unopposed.

**13. Any other business.** Ian Summers commented on there being only three ordinary members, one of whom retires annually. He asked if the number should be increased and was told this would require a change in the constitution. Owners can join sub-committees and people can be co-opted. However, you can only co-opt if someone retires. There was a lack of response this year to the call for nominations and none was received.

It was felt that new owners might not wish to join a committee and there was a suggestion of creating Members' Nights or the setting up of a User Group, to be used to plan activities and the future of the resort.

There were complaints about the difficulties experienced by the audience in hearing contributions from the floor and requests for a PA system with a roving microphone to be provided at the next meeting. It was also suggested that, to avoid members of the platform party having to pass a table microphone to each other, lapel mikes might be used. Additionally, for the benefit of those owners who did not know the panel, name plates would be beneficial.

Some people expressed the view that the voting system of a show of hands was somewhat rough and ready, since many members were accompanied by spouses, companions or partners and it was not possible to differentiate whose hands went up.

Q. Are de luxe kennels part of the development? What about apartments designated for dog owners, and for non-smokers.

A. Fred Fogg replied that many people were on exchanges and were not owners. He thought the remark had probably been made in a jocular vein. He consulted Colette Morris of RCI who responded by saying that it would be very difficult to implement worldwide because it would require all the resorts to agree. She thought it unlikely that Thurnham Hall could insist on these.

Q. In response to the remark about provision of de luxe dog kennels, different people had been told different things, such as riding stables, a leisure centre and a golf course. Is it still in the interest of the developer to develop a golf course?

A. Fred Fogg replied that it was a matter of economics. The burden of the cost of the upkeep would fall on the owners. The land belongs to the Dalton estate and a farmer. Is the project viable?

Q. There are golf courses nearby. Could discounted golf be made available for RCI resorts?

A. Mr Fogg reported that he had approached Lancaster Golf Club but had been rejected as it was impossible to get on the course at the weekend. They do, however, allow a discount on the 9-hole course. They possibly could do more.

Q. What about Garstang? This is a new club and a new course.

A. We can look into this.

Q. Where are we with the share issue for the older owners?

A. Have a word with me afterwards.

At this point a speaker (name inaudible) from the floor thanked Fred Fogg and the team for all their efforts on behalf of members. A round of applause ensued.

**14. Availability for questions after the meeting.** No further comment about this.

**15. Date of the next AGM.** The next Annual General Meeting will be held on Sunday 29 November 1998

There being no further business, the Chairman thanked everyone for attending and declared the meeting closed at 1.25 pm.