



Thurnham Hall

Owners' Club Newsletter

Edition 9 – November 2009

Chairman's Finance Budget Report:

Annual and even year bi-annual owners will find your management fee invoice in the same mailing as this newsletter. Last year we reported the VAT reduction that had a welcome effect on keeping the management fee for 2009 down. Owing to the UK Govt re-introduction of the full 17.5% VAT, your committee were informed at this year's budget review meeting to reintroduce the full rate, effectively increasing your management fee. As the economic climate is still unsettled, and there are adequate reserves in the Club's finances, we thought that the extra cost could be paid out of our RESERVE FUND rather than increasing your management fee by that amount this year. Please note invoices will still show VAT charged at 17.5%, but this will be offset by a reduction in your NET FEE. Also bear in mind, that the normal VAT rate will be applied to management fees in 2011.

Bi-annual owners of odd years also are receiving this newsletter for information as the budget changes we are informing on will impact on your management fee as detailed here in future years.

The Management Company asked your committee to consider a move of the electricity charges from being payable at the time of residency, into the management fee. It was proposed that this may be achieved over a three year migration period by applying the charges evenly across all owners' management fees, with a corresponding decrease each year at reception for your stay. Please note it is only the UK resorts that present the anomaly of charging at source for electricity so the Management Company are simply seeking regularity across all resorts, not just a change at Thurnham Hall. Your committee has agreed to assess this by accepting an initial year of phasing, and we have instructed the Management Company that further phasing would be the subject of future budget reviews.

To find out exactly what you will be paying in your management fee in 2010, please refer to the Thurnham Owners Website for full details & a comprehensive breakdown. If you are unable to do this, contact any of the committee members via their published contact details & we will happily supply the information.

In short your management fee this year will increase by only 2.6%, due mainly to the electricity charge migration (phase 1), which will correspond with a 1/3 decrease in actual electricity charges for your stay(s) at the Hall. The NET effect of the changes will, at worst, be less than a combined increase of 1.6% for one week.

Over the last few years our reserves and the sinking fund have been allowed to grow. Some of the capital that was held back was used last year for the roof repair and supplementary building fabric renovations, which are previously documented. I'm sure when you visit the Hall now you will admire the work and feel proud.

However, your committee felt that some of the reserves ought now to be released to improve the facilities of the Hall for your benefit. There is some ongoing refurbishment work underway and a further 4 or 5 units will be refurbished this year. Additionally we have instructed the Management Company to obtain quotations for an extension to the capability of the Sports & Leisure facilities, by building a MULTI-SPORTS COURT hopefully before end 2010. As a major building project, it is subject to being granted planning approval by the local authority. An indicative budget of £55,000 is approved for the development, with flexibility of an additional £5,000 agreed owing to the variable nature of pricing building projects. Other ideas, concerning further renovations to the main Hall were also being considered, but the committee felt these should be deferred beyond 2010, owing to the Hall having recently been subjected to such extensive building works.

In a previous newsletter we advised that we would revisit the introduction of the charge for managing Thurnham Hall (administration costs) and at the recent budget meeting it was accepted that the Management Company should pass the true administration cost on to our club, and indeed all the other Clubs that they manage. It was also agreed that this charge would continue in future years in an equitable, fair, proportionate and transparent manner. Your committee managed to negotiate a discount in 2009 of 40% of the actual administration cost for managing the club, for 2010 your committee have managed to negotiate a discount of 20% of the actual administration cost with the agreement that the full cost would be charged in 2011.

We are pleased that DRI, the Management Company, have agreed to absorb a proportion of their actual overhead for a further year for the benefit of Thurnham Hall owners. This year a new platform was introduced for the chairmen of DRI managed resorts in the form of bi-annual meetings. These meetings are aimed at promoting cross club interests where topics such as this can be discussed. Your committee will send a representative to future meetings of this forum and will continue to endeavour to act in the best interests of all owners and keep you informed of matters affecting our club.

Peter, Pippa & Lorie

Thurnham Hall Gala Dinner

Following the success of last year's dinner, the committee request the pleasure of your company at the 2nd Annual Thurnham Owners Gala Dinner to be held on Saturday March 6th at Thurnham Hall. A fine evening of good food and great company, a chance to swap holiday stories and marvel at the splendour of Thurnham Hall. We have negotiated a special one night dinner plus accommodation rate available on a first come, first served basis.

The prices for the dinner will be £29.95 with a single nights accommodation rate of £33.95 (studio), £43.95 (1 bed) and £53.95 (2 bed) – the bonus night rentals are normally limited to a 2-night min., stay hence the slight increase over the bonus night rate.

To book your places and accommodation please phone Thurnham reception on 01524 751766. It will be necessary to pay in full at the time of booking. Menu options will then be mailed out nearer the time to those who have already booked their tickets.

Timeshare Resale Scams, Cold Callers

Timeshare resale scams are an ongoing concern for the consumer, TATOC, and a source of much frustration for the Timeshare industry as a whole. The fact is there are still scammers out there who are giving the industry a bad name, fraudulently parting the general public from their hard-earned monies and causing undue stress.

One of the current scams that TATOC has received a significant number of complaints about are the fraudsters who are offering to sell timeshare weeks, owners being asked to pay upfront fees for any number of reasons and then hear nothing more from the scammers – no sales, no refunds. Others are duped into parting with upfront cash only to find that the supposed buyer has dropped out of the deal, then only to be lured to a foreign country to meet a “corporate buyer” who is interested in buying their week. However, when the owners arrive at their destination they usually find that the corporate buyer is really a sales person who subjects them to a hard-sell presentation for a bogus Holiday Pack or it may be as simple as meeting them at a local airport hotel for a session on 'How to get rid of your timeshare.'

TATOC strongly recommends that consumers only deal with resale companies who are affiliated to TATOC and/or are members of the Resort Development Organisation (RDO).

A sampling of companies who have recently been cold calling consumers are:

*** Diamond Resort International Resales. This company has NO ASSOCIATION with Diamond Resorts International® – This company does have a similar-'sounding' name, but they are not associated with Diamond Resorts International®.**

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| * Global Reservation Services | *Secure Leisure | *MONTE MAR Estates |
| * Club Class Concierge | *Incentive Leisure | *UK Timeshare Solutions |
| * Golden Sales Services | * S.H.P Holiday Sales | *CONNECTIONS 6 |
| * Starting Point Marketing | * Sol Bookers | *Holiday Group Sales |
| * VENTURA 1 | * Bollacord International SL | *Selling Time |
| * Diverse Marketing | * Iberian Dream Homes | * Travel Worldwide Warehouse |
| * Key Property Advisory SL | * Global Travel Network | |

Need help in reselling your timeshare at Thurnham Hall?

As a member of the Thurnham Owners website, you have access to listing your timeshare free of any fees. We do have basic guidelines that need to be followed, so please refer to the Buying, Selling and Renting forum on how to write the most effective listing that will draw the attention to a potential buyer. Feel free to ask for help in placing your listing. *E-mail: Admin@thurnhamhall.com *Website: www.thurnhamhall.com

2010 Maintenance Fees for Thurnham Hall fixed week owners:

By Unit Size

STUDIO

£322.13 NET
£69.08 SINKING FUND
£68.46 VAT
£459.67 TOTAL

ONE BEDROOM

£379.88 NET
£81.97 SINKING FUND
£80.82 VAT
£542.67 TOTAL

TWO BEDROOM

£437.66 NET
£94.86 SINKING FUND
£93.19 VAT
£625.71 TOTAL

www.thurnhamhall.com

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