

Notice to Members

As previously advised to members at the Special General Meeting (SGM) held on 6 May 2019, the Westpac Bank (mortgager) has determined that the Clubhouse and surrounding land will be sold to reduce or remove outstanding debt.

The Bank through its administrator has appointed “Knight Frank” as its agent to dispose of the property. A meeting with the agent’s representatives on 21 July 2019, determined that marketing of the property would commence in the near future.

As agreed at the SGM the Board of Management has been working on a plan to secure alternative accommodation for the Club through the attainment of a development application, which would permit the construction of a clubhouse elsewhere on the golf course. This course of action would only be implemented should it become necessary to vacate the clubhouse due to the Bank exercising its rights through its tenancy agreement with the Club.

The Board is cognisant of the view that members would prefer to retain occupancy of the clubhouse and every endeavour will be made to achieve that outcome. Any person or company interested in purchasing the site for development purposes will be assisted by the Club on the basis that there is considerable potential for commercial benefits for both parties.

The option for the Club to make an offer to purchase the property has not been discounted, however, if this were to occur the Board would need to be confident that the financial commitment involved could be managed within the Club’s operating parameters.

Members will be kept informed of any progress associated with the sale of the property through Notices and our Newsletter.

Martin Jarman

President