

# RECOMPENSE PRESENTATION

## Background

- There have been 630 weeks lost, most in High or Medium Season
- The Club owns around 420 weeks most in Medium or Low season
- Our strategy is to rent or sell these weeks to raise income and minimise any increase in maintenance fees
- The proposal approved by members at SGM in November 2020 was to allocate weeks in recompense which had not been sold or rented.

Presentation by Mr Simon Shearer, Recompense Sub-Committee. Item 5 of Agenda

### Current Situation

- This means most recompense weeks will not be identifiable until a short time before the week becomes available
- This is especially true in 2021 when we expect demand for rentals to be particularly strong even in traditionally quiet times, although this may change in 2022 and beyond
- Subsequent to the SGM we entered a second lockdown which increased the number of lost weeks and meant some owners lost the same week in 2020 and 2021 (weeks 13-16), referred to later as 'Doubblers'
- The Committee feel that Doubblers should have some priority for recompense for the first of these lost weeks.

## Procedure

- The current planned procedure is to offer weeks which are owned by the Club and have not been rented a few days in advance to those owners who want a recompense week on a first come first served basis.
- Doublers will be given a two days notice of this list and so will have priority until they accept one recompense week.
- Thereafter they will receive the list at the same time as everybody else. The list will be updated weekly until all recompense claims have been settled.
- This means that in the short term there may be few if any weeks available to non-Doublers until Doublers get their first recompense week. We hope to be able to satisfy recompense for Doublers over the next 12 months.
- As we move forward into 2022 and we have greater confidence in achieving our rental income target we hope to give greater notice e.g. 4-6 weeks of some weeks available as well as the short notice weeks.