

From P. J. B. Perkins, Esq.

Royal Lymington Yacht Club

To all Members

16th March 1967

Dear Member,

PROPOSED CLUB IMPROVEMENTS

In May 1966 you were sent a Memorandum setting out the recommendations of a Sub-Committee formed to consider the provision of additional facilities in the Club, having regard to its probable future growth over the next ten years.

These recommendations were based on the removal of the bar to the first floor level and the members have indicated, as a result of a referendum, that they are overwhelmingly in favour of the proposal. Accordingly Mr. Malcolm Macdonald, A.R.I.B.A., has been engaged to advise on the merits and feasibility of the scheme and to suggest amendments and improvements.

The following is a brief summary of his final proposals, to which your Executive Committee have given careful consideration and unanimously recommend for the approval of the members:

- (a) Building out a self-contained bar in a new structure at first floor level over that part of the forecourt adjacent to the Reading Room and extending from the Dining Room out beyond the river wall. This bar will be nearly twice the size of the present one, with a counter of some 36 feet length on the north side; with views to the north, east and south.
- (b) The Dining Room being extended to take in the present administrative offices.
- (c) The Reading Room to be enlarged by removing the dais and stairs and linking it directly with the Dining Room.
- (d) Forming a new entrance staircase to come up in the new structure with easy access to the new bar. Dining and Reading Rooms, thus giving flexibility in space and use of rooms.

(e) The renewal and enlargement of the east and south verandahs to make better provision for viewing and the provision of a terrace above the new bar building.

(f) To use the present bar for offices and boating services.

It is also hoped that it may be possible to acquire from the Lymington Borough Council an area of land at the north end of the Club, which would be enclosed by a brick wall and used as an addition to the forecourt.

A set of drawings will be on display at the Club from March 23rd, 1967.

The preliminary costing for the works, certain fixed furnishings and professional fees is approximately £25,000. The Committee, however, think that in order to cover for contingencies, extra furnishings for the enlarged dining and reading rooms, it would be prudent to seek authority to raise £35,000.

It is proposed that this sum shall be raised by the issue of a Member's Deenture, as has been done so successfully in other Clubs. The Debentures would be issued in units of £25. They would not carry interest, but each unit would relieve the holder of one guinea of annual subscription, so, that an investment of £125 would cover the present subscription of a Full Member. Thus, if 280 Full Members were each to subscribe £125, the total sum would be raised. The Debentures would be repayable on the member's death or resignation, or on reasonable notice by either side.

The sum involved is substantial, but the Club is prosperous with a steady growth in membership and your Committee are confident that the annual cost of servicing the debenture, the provision of a sinking fund for redemption and the increase outgoings attributable to the additional improvements will soon be covered by increased bar takings and new revenue from additional entrance fees and subscriptions.

The Club's present accommodation is cramped and inadequate for its 1,600 members. The new proposals will provide a considerable increase in area and greatly improved and more flexible facilities. The design of the new bar and improved Reading Room is such that there will be a fine view of the river and Solent in all directions.

To provide these improvements piece-meal out of revenue would take many years and involve a far greater expenditure. It is the opinion of your Executive Committee that the bold step forward involved in the proposals outlined above is sound financially and will be to the general benefit of all members.

At the Annual General Meeting April 8th next, members will be asked to approve the issue of a Members Debenture for a total sum of not more than £35,000, and for the expenditure of the money thus raised on improvements and additions to the Club based on the plans which will be before the meeting.

If the member's approval is obtained, it is hoped that, subject to planning approval, work can begin at the end of the present sailing season.

You will appreciate that before work can be started it will be necessary, not only to obtain authority to issue the debentures, but also to be certain that they will be taken up. It would greatly assist your Committee if you would indicate, without obligation, on the attached slip to what extent you would support this scheme.

Yours sincerely,

JOHN PERKINS, *Commodore*.

Please return to the Secretary, **R.L.Y.C.** before 5th April, 1967.

I would be interested in the proposed Debenture Scheme to the extent of

£

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£125 Full Member.

£75 Family Member (over 21).

£25 Family Member (under 21).

Name

Address

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