



Coombe Wood LTC Extraordinary General Meeting

6 December 2018

EGM 6 December 2019

Agenda



- The President to read the notice convening the meeting
- Presentation on the proposal for shared access to the club's entrance lane
- Questions arising
- Members present at the meeting to vote on the following resolutions:
 - That the current proposal from the developers of Links Cottage for shared access to the club's lane for a consideration of £250,000 be rejected.
 - That any alternative future proposal for shared access to the club's lane received in connection with the development of Links Cottage be rejected, regardless of the amount of the consideration offered.
- Any other business

COOMBE WOOD LTC - EGM



Notice is hereby given that an Extraordinary General Meeting of Coombe Wood Lawn Tennis Club will be held at the club on Thursday 6th December 2018 at 8.00 pm.

Proposal for shared access



- Links Cottage
- Planning application for 9 flats
- Proposed development of the lane
- Planning application for 2 houses
- Valuation of access right
- Pros – benefits of the proposal
- Cons – costs and downsides of the proposal
- Current financial position and 5 year plan
- Possible uses of additional funds
- Next steps

Links Cottage



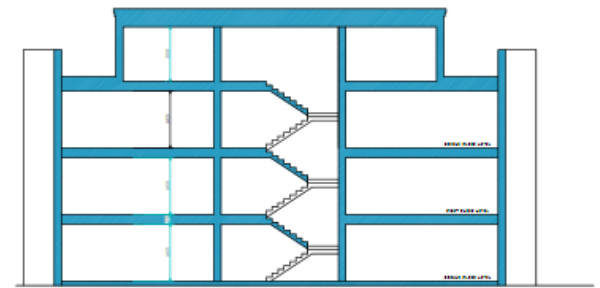
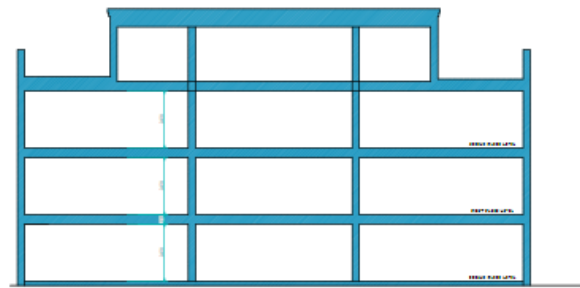
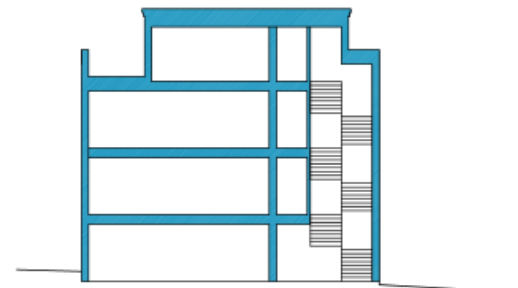
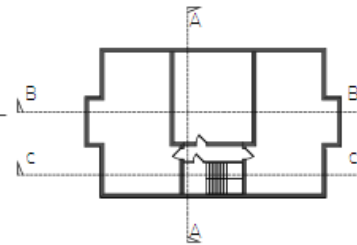
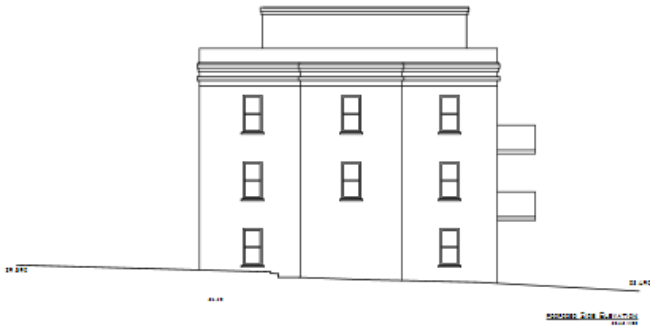
Planning application for 9 flats



- Ground Floor: 2 x 3 bedroom flats and 1 x 1 bedroom flat
- First Floor: 2 x 3 bedroom flats and 1 x 1 bedroom flat
- Second Floor: 2 x 3 bedroom flats and 1 x 1 bedroom flat
- Roof Floor: Communal Gym and Lounge
- Shared bins provision
- Communal amenity space plus balconies and lawn areas
- **3 Car parking spaces** plus request for 1 parking permit. All dwellings to be car- capped by legal agreement
- Secure and covered cycle provision
- **Alterations to the existing Coombe Wood LTC access drive to provide a widened driveway to 3.5m, re-siting of entry gate and addition of a new footpath**

Development of 9 flats

Elevations



Development of 9 flats

Proposed site plan



Development of 9 flats

Proposed site plan



Development of lane

Entrance to new flats



- View of the widened driveway with a pedestrian crossing from the flats to the footpath opposite. Signage will make clear access is for residents only. No gates will be sited at the access to prevent any additional waiting.
- Access will be 7m wide to provide sufficient vehicle access into the site and a pedestrian pathway to the side. Light posts will be sited at the access point.
- The existing security gate will be re-sited further down the access drive.

Development of lane

New footpath



- Drive will be re-surfaced with an additional layer of gravel in a cellular surface.
- Fixed posts or fencing will be used to separate the main access path.
- Lighting will also be incorporated into the reflective posts to provide evening lighting for cars, cycle and pedestrian safety.
- The hedges will be trimmed and shrubs cleared to provide a clear visible view of the footpath

Development of lane

View from Galsworthy Road



- View from the front, with the access widened to 3.5m, hedges trimmed back and either reduced in height or can be replaced with low level lawn and planting around trees to provide a clearer view of the footpath.
- The footpath will be running along the side with further posts within the pathway for additional evening lighting.
- The existing front relief bay is retained and the existing front BIN areas remain.

Planning application for two 5-bedroom houses



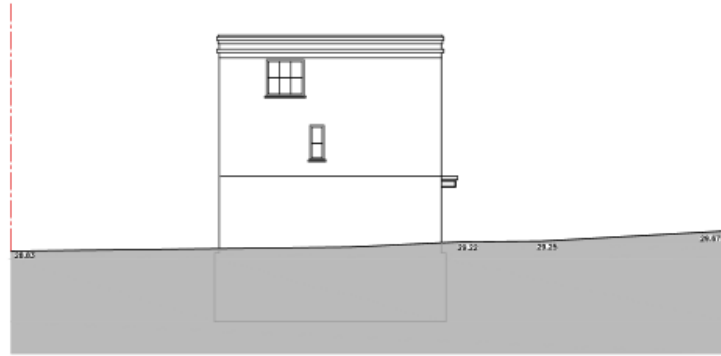
- 2 detached 5-bedroom houses each spread over 3-floors with a basement cinema room and gym. The houses will have a front landscape area and enclosed rear garden.
- Separate bins provision.
- 2 car parking spaces plus request for 1 parking permit and 1 visitor space.
- 4 Secure and covered cycle locker provision.
- **Access through existing Links Cottage driveway alongside Badminton Court to main road.
NO ACCESS TO CLUB'S LANE REQUIRED.**

Development of 2 houses

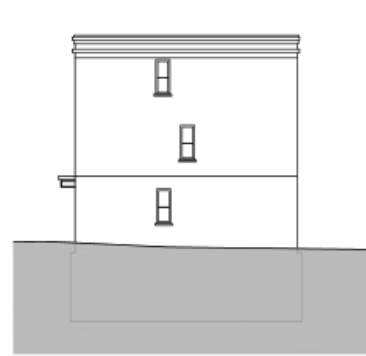
Elevations



Elevation 1
Scale 1:50



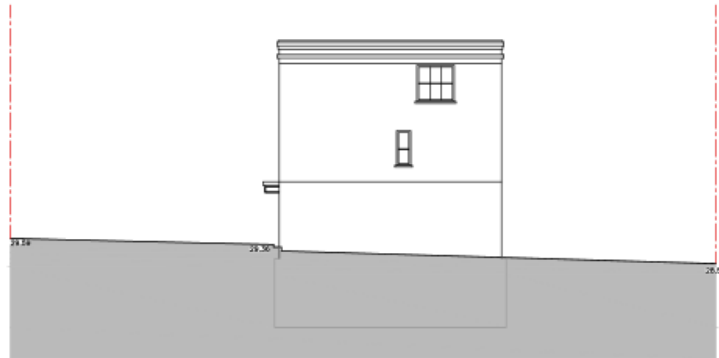
Elevation 2
Scale 1:50



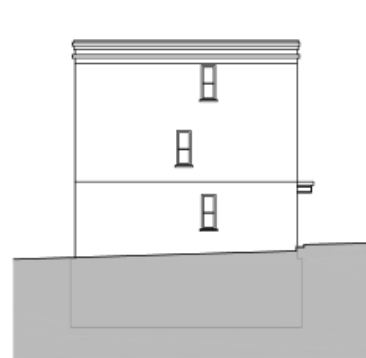
Elevation 3
Scale 1:50



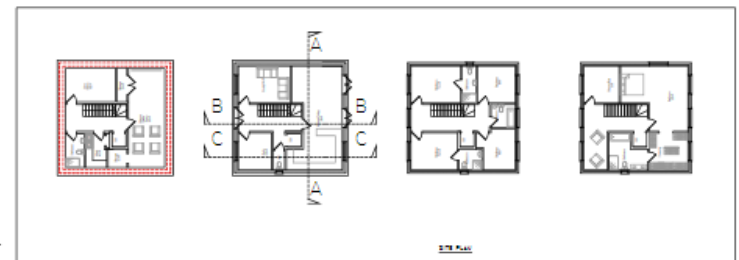
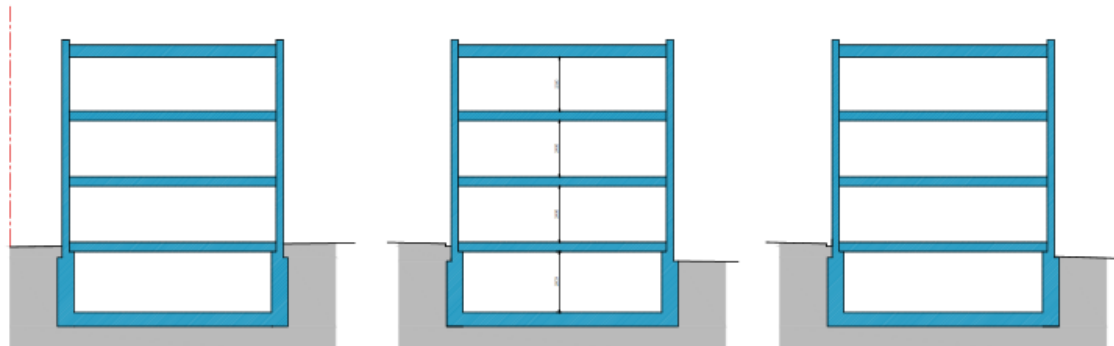
Elevation 4
Scale 1:50



Elevation 5
Scale 1:50

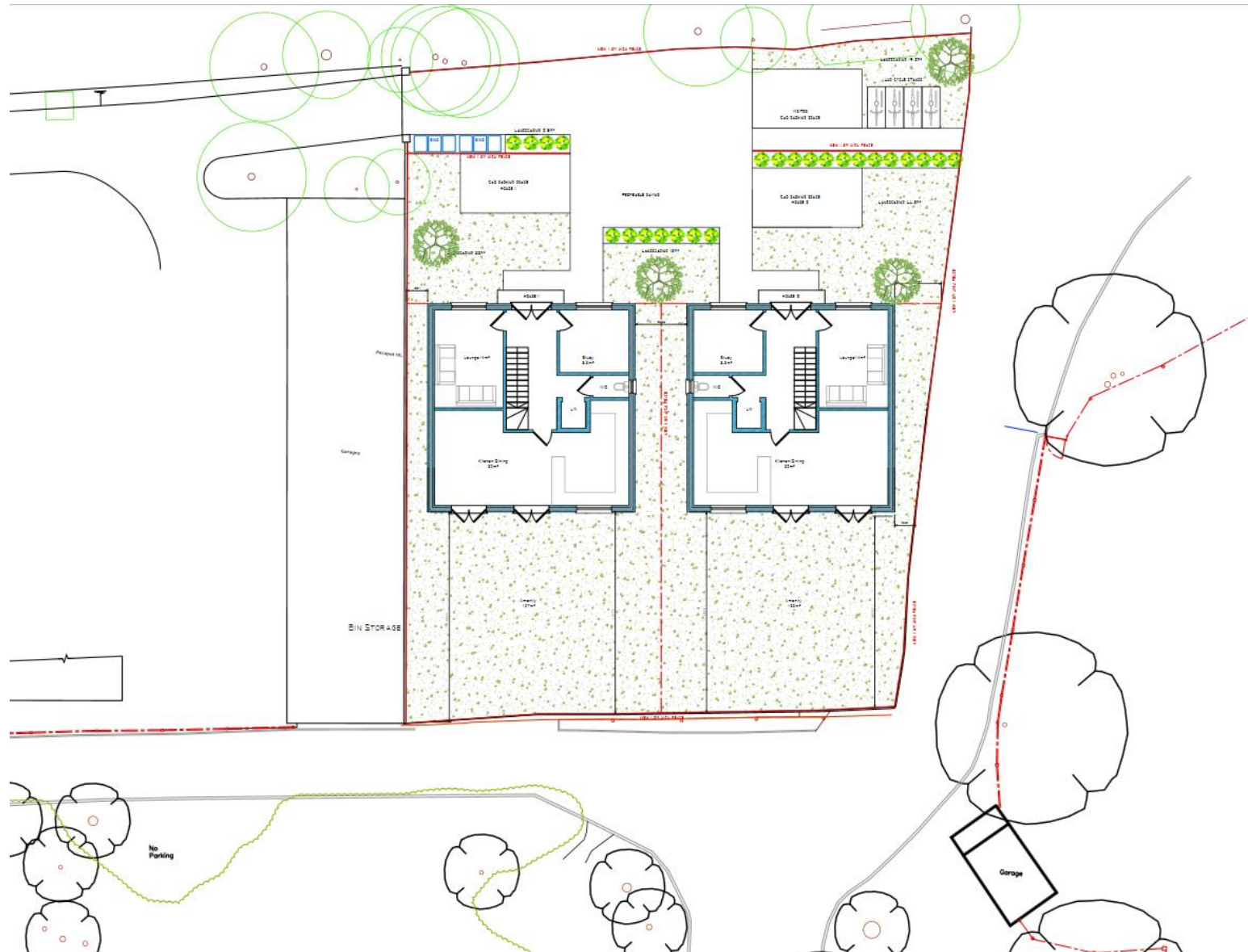


Elevation 6
Scale 1:50



Development of 2 houses

Site plans



Valuation of access rights



- Market values for access rights are based on a share of the increase in land value derived from obtaining the access rights.
- This is linked to the increase in profit the developers can make compared to the profit they can make without the access rights.
- Value is dependent on the final approved configuration and on whether approval is obtained for alternative configurations that do not need access to the lane.
- Our own draft calculations suggest
 - £250,000 may be reasonable if the developer also obtains planning permission for the 2 x 5-bed houses.
 - If approval is not obtained for the 2 x 5-bed houses and the developer is totally dependent on access to our lane, the value could increase to £500k or more.
 - Our values are draft – we are not experts and we have not obtained a formal Surveyor's valuation due to costs involved.
- Ultimately, the value will be what the developer is prepared to pay after negotiation.
- Developers have said they are not prepared to increase the current offer.

Pros

Benefits of the proposal



- It includes much needed improvements to the lane with ongoing maintenance to be funded by the developers.
- The net proceeds could provide a high degree of financial security for the club for the foreseeable future.
- A material lump sum would allow the club to consider more substantial projects or could provide a contribution towards a paid club administrator/groundsman position in the future
- If the agreement for access rights is negotiated and documented appropriately, there should be no significant long-term impact on the club's access or security.

Cons

Downsides of the proposal



- Traffic down the lane, which is our only point of access, will increase which could cause hold-ups for members at certain times:
 - 3 cars with allocated parking spaces
 - Commercial/service vehicles for the whole development – bin lorries, delivery vehicles etc.
 - Pedestrians and cyclists for all flats in the development
- Could restrict our ability to do future developments in the lane – e.g. additional car parking spaces.
- Possible disruption to the club during the building process.
- We will be unpopular with local residents - may impact any future planning proposals made by the club.
- Allowing the development may encourage other developments to take place in the area.
- The club is financially stable and has no specific need for the funds.
- Developer considerations.

Current financial position and 5 year plan



Year ending	31-Dec-18	31-Dec-19	31-Dec-20	31-Dec-21	31-Dec-22
	£	£	£	£	£
Cash & w/cap balance at start of year	54,880	80,880	85,880	55,880	95,880
Surplus from normal club activities	45,000	45,000	45,000	45,000	45,000
Court resurfacing					
Courts 6&7			(50,000)		
Courts 4&5					(50,000)
Projects					
Balance of extension	(3,000)				
Benches/nets etc.	(6,000)				
Electrical works	(10,000)				
Changing rooms		(20,000)			
Lane lighting		(5,000)			
Centenary celebrations		(10,000)			
Patio			(20,000)		
Other/contingency		(5,000)	(5,000)	(5,000)	(5,000)
Cash & w/cap balance at end of year	80,880	85,880	55,880	95,880	85,880
Sinking fund requirement	95,027	112,527	80,075	97,575	65,075
(Shortfall)/headroom on sinking fund	(14,147)	(26,647)	(24,195)	(1,695)	20,805

Possible uses of additional funds



- Accelerate projects currently on the 5-year plan and/or carry them out to a higher standard.
- Some funds could be set aside to provide long-term contingency/security.
- If the lump sum was very material, possible additional projects (next slide)
- Contribution towards a paid club administrator / groundsman position in the future
 - Part-time position £20,000 - £30,000+.
 - But club would need to be able to fund this out of normal operations in the long-term.
- Note that proceeds may be subject to tax (possibly c.20%)
 - Tax advice will be taken if we go ahead.
 - Solicitor and surveyor fees will also be needed.

Possible additional projects



- Bubble over 2 courts in winter months (subject to necessary planning permissions)
 - Cost £100,000 to £200,000 depending on quality, plus on-going running costs.
- Possibility of buying/leasing land from the golf club for additional court(s)
 - Cost unknown and question marks over whether club would want to expand in this way.
- Upgrade of floodlights to LED
 - To be investigated, currently expensive but costs reducing as technology improves and lower running costs.

Next steps



- If both resolutions are passed (i.e. we reject current and any future offer):
 - Inform the developer of the decision
 - No further action required
- If we accept the £250,000 offer:
 - Commence detailed negotiations with the developer
 - Engage solicitor/surveyor to advise us
 - Obtain advice on tax treatment and on the transaction structure with CWLTC Ltd
- If we reject the £250,000 offer but are willing to consider a materially higher offer:
 - Inform the developer and wait and see if higher offer materialises.
 - If so, then engage advisors, commence negotiations etc.
 - 2nd EGM to consider the final proposal.
 - If no higher offer is made then no further action required.

Questions/discussion



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Resolutions



- That the current proposal from the developers of Links Cottage for shared access to the club's lane for a consideration of £250,000 be rejected.
- That any alternative future proposal for shared access to the club's lane received in connection with the development of Links Cottage be rejected, regardless of the amount of the consideration offered.



CELEBRATING
100 YEARS OF TENNIS
AT COOMBE WOOD

Any Other Business

2019 is the club's centenary year

Events throughout the year

Centenary Ball – 15 June 2019

Save the date!

Family/Juniors event in September