

**MINUTES OF THE THIRTY FIRST ANNUAL GENERAL MEETING  
OF THE LANGDALE OWNERS' CLUB  
Held at THE LANGDALE ESTATE  
At 2.00pm on Sunday 1<sup>st</sup> December 2013**

**Present** Chairman of the Committee: Fred Crouch  
Members of the Committee: Ian Hamilton Andrew Collier  
Joe Longmuir Nick Lancaster  
Also Present: 124 owners and their guests

**Item A Introduction**

Fred Crouch, as Chairman of the Committee, welcomed everyone to the 31<sup>st</sup> Annual General Meeting of the Langdale Owners' Club. He hoped everyone had eaten well and introduced Paul Ray, the new Executive Chef. He then introduced the other members of the Committee – Joe Longmuir, Managing Director of Langdale Leisure Ltd, and Nick Lancaster, Director of Resort Operations (the two members appointed by the Board of Langdale Owners PLC) plus Ian Hamilton and Andrew Collier (the members elected by the owners). He asked for any members of the Press to leave or, if they were owners, to respect the confidentiality of the meeting. The meeting was being recorded in order to produce accurate minutes.

Formal apologies for absence had been received from Richard & Anne Quick, Malcolm & Josephine Coward, Walter & Rosemary Edwards & Family, Brian & Beryl Falder, Murray & Margaret Foster, Howard & Lorna Jones & Melanie Doherty, Robin Ryall, Robin & Bridget Dolman, Arthur & Jacqueline Nicholson & Family, Dr Allen & Mrs Diane Halliwell, John Mayne-Brown & Cynthia Sutcliffe, and Mr J Norman Scott.

**Item B To consider and, if thought fit, to pass the following Ordinary Resolution:**

**Resolution 1) To approve the Minutes of the last Annual General Meeting**

The Chairman went through the minutes of the last AGM held on 18<sup>th</sup> November 2012 page by page for any inaccuracies; none were found. He asked for a proposer and seconder to approve the minutes.

*Proposer:* Brian Peart Lodge 56, Week 14  
*Secunder:* Alan Taylor Elterwater Hall 3, Week 48

On a show of hands in favour, the Chairman declared the Resolution carried unanimously.

**Item C Matters arising from the Minutes of the last Annual General Meeting**

The Chairman confirmed that larger fitted sheets had now been purchased.

The Chairman asked for permission to bring forward Item F - Resolutions 4 & 5, to enable the votes to be counted. This was approved.

**Item F Committee Report on Succession - Paper A. To consider and, if thought fit, to pass Resolutions 4 & 5**

Andrew Collier said that Paper A was the plan for the Committee's succession and should be self-explanatory. To amend the Constitution required not less than a three-quarter majority of all votes cast; ie those sent by post together with a poll of those present. To elect a new member to the Committee only required a vote taken by show of hands unless someone specifically requested a poll.

The Chairman explained that it had taken some time to finalise a system to bring about changes in the membership of the Committee whilst maintaining continuity and stability.

It was announced that Andrew Collier would step down the following year, so there would be two new members in successive years. The Chairman, if made Honorary President, would be entitled to sit on the Committee and speak but not to vote.

#### **Resolution 4**

**To amend the Constitution to limit the length of continuous service of Committee members to six years or, in the case of a member who becomes Chairman, nine years, as follows (amendments shown in italics):-**

Clause 10 Viii At the first Annual General Meeting (after the first General Meeting) of the Club and at each subsequent Annual General Meeting one member of the Committee shall retire and a new member shall be elected. Retiring members may offer themselves for re-election *once and in addition if the nomination of a member is accompanied by a certificate of the Committee that such member will if re-elected be appointed or re-appointed as Chairman of the Committee he may offer himself for re-election for a further period of three years. Any member having previously held a position on the Committee may stand for election after having been out of office for at least one year. "Year" shall mean the period between two successive Annual General Meetings of the Club.*

The Chairman asked for all those present who had not voted by post to fill in their voting papers. These were then taken away for counting.

#### **Resolution 5**

**To elect a new member to the Committee of the Club from the following candidates who have been nominated in accordance with the Owners' Club Constitution and agreed to stand:-**

Kit Bird; Brenda Dearden; Alan James; Jill Walker

The Chairman asked Anne Durnall, the Company Secretary, to conduct the election. The two candidates who were in attendance (Kit Bird and Brenda Dearden) addressed the meeting, after which Anne read out presentations sent by the two other candidates who were unable to attend (Alan James and Jill Walker).

The Chairman asked owners to cast their vote and the ballot papers were collected for counting.

#### **Item D Report of the Committee**

##### *The Weir*

£41,341 had been collected towards the cost of repairing the weir - £9,105 over the past year. Further donations were requested in order to repay the total of around £70,000.

##### *Refurbishment*

This continued to occupy much of the Management Company's time and a large amount of the money collected through management fees. The Chairman introduced Ian Murray, the Maintenance Manager, whose team now carried out much of the work themselves during the maintenance period, as well as ongoing maintenance and refurbishment of the Hotel. They had been even busier than usual over the past year with the construction of Brimstone.

Because of the experience they had gained, the maintenance team could now complete a bathroom in three to four days, and strip and prepare three lodges for refurbishment in two and a half days, which previously took about four and a half weeks. By the end of the 2013/2014 winter refurbishment period they will have laid 0.5 sq km of Karndean flooring, almost 1 sq km of ceramic tiles in bathrooms and just under 1 sq km of carpet, and will have completed all 267 bathrooms in the original lodges on the main Estate. In addition, security had been increased by the installation of electronic door locks, all leather furniture had been replaced and internet radios installed. All this had been achieved on time and on budget which was a great achievement.

Projects for the future would include upgrading the Hulsta units in the lounges plus the telephone systems. Further progress with broadband depended upon improved local connectivity which was under review by Cumbria Connect.

Restoration of the waterways was ongoing, as was improved management and metering systems to monitor and reduce energy usage and costs. Three different types of mattress were being trialled to replace the existing stock.

The aim was to complete all the kitchen refurbishment in the lodges on the main site by the end of the 2014/2015 maintenance period, after which the next major project would probably be the kitchens in Elterwater Hall. The exterior of the whole building at Wainwrights' Inn had been re-painted and it was intended to refurbish the kitchens in the Chapel Stile apartments before too long.

#### *Management Fees*

Over the past few years the level of the management fees had been closely related to the amount of refurbishment to be done in the following year. The refurbishment project was set as a priority within a set timescale, which had just about been adhered to apart from one or two unexpected events which had upset the momentum a little. Some infra-structural matters had needed attention which had not been included in the plan; such as roadways, boilers, water pressure, etc.

As all Committee members were owners they were not immune to increases in the fees, and strove to keep these rises to a minimum. The Chairman said he hoped it would be possible to keep management fees under control by careful planning of future major refurbishments, obviously allowing for inflation and any rises in costs over which they had no control.

#### *Grounds*

The Chairman congratulated Andy Dawson and his Grounds team for the great job they did of keeping the Estate looking so good, in particular the landscaping around Brimstone which should greatly enhance the look of the whole site as it matured.

#### *Supporting the Community*

Over the years Langdale had played a positive role in supporting the community in and around the Valley. Langdale owners had contributed nearly £200,000 to the "Our Man at the Top" footpath repair scheme, and support is given to the local Mountain Rescue team and First Responders. Also, the much-missed Fredericka Johns did a great deal to help the farming community during the Foot & Mouth outbreak. Andy Dawson was the latest to provide such help by volunteering for a 12-hour shift one night a week with the North West Blood Bikes, Lancs & Lakes - transporting blood on motor bikes to hospitals around the north west, saving the NHS about £125,000 a year in taxi fares. Donations would be very gratefully received as a new bike cost about £12,000 and £20,000 a year to maintain.

#### *Owner Relations*

The Committee wished to extend its thanks to Adam Sharrock, the Owner Relations Manager, who continued to play an important role as the front-line link between owners, the Management Company and the Committee. He attended every Committee meeting and presented a summary of all the matters that had been raised by owners, which provided very useful feedback.

#### *Swaps*

About 90% of requests for swaps were made via e-mail, which meant that Sheila Crouch could deal with them even when out of the country.

#### *Sales & Rentals*

Out of a total of 5,200 there was just one unsold stock week left, meaning Langdale must be one of the few timeshare resorts actually sold out. This said a lot for the way the Estate was run and maintained.

The number of weeks put up for resale had increased from the previous year but the number of sales made was slightly down. The number of cancelled memberships was quite low. 744 weeks had been rented meaning 80% of those made available; up on the previous year.

The non-serviced accommodation sector in the Lake District had seen a downturn over recent years but was starting to stabilise. Langdale had managed to increase sales throughout this period.

#### *TATOC (The Association of Timeshare Owners' Clubs)*

Calls to the helpline had reduced as changes to the rules on resales and the involvement of the police, including Interpol, had resulted in fewer complaints. The largest number of queries had been in connection with cold-callers. The amount of money reported lost to cold-calling companies in October 2013 was £155,032, of which TATOC managed to recover £141,994 and 41 cold-calling organisations were identified. Langdale owners were urged to be careful with cold-callers, but if they did decide to pay any money it was best to use a debit or credit card as there was then a chance of getting it back.

#### *Financial Report*

The apparent huge fall in "Funds from Cancelled Members" from £5,276 in 2012 to £250 in 2013 was because the money from sales where the owners could not be traced had been transferred to the Reserve Fund. To help cover the costs incurred by the Owners' Club who have to pay the management fees when the owners default, £250 is now taken from each cancelled lodge/week when it is sold - and that is the figure shown in the Accounts for 2013.

The expenditure on Reserve Fund Replacements had slowly increased over the previous three years but at £770,953 in 2013 was a long way short of the £1,000,790 in 2010. Net Assets of the Club had increased from £51,279 in 2012 to £161,668 in 2013. Funds collected from the management fees built up over the year and were then spent on refurbishment during the maintenance period. They would endeavour to keep management fee increases under control.

The Chairman asked for any questions relating to the Accounts.

*Irene Hawkins – Elterwater Hall 2, Week 47:* Is there a time when defaulted properties are taken back into the hands of the Estate?

*Chairman:* Yes they are taken back by the Owners' Club who then have to pay the management fees.

*Joe Longmuir:* If an owner fails to pay his management fee for two successive years the property is put up for sale and the proceeds go to pay off the debt that has accrued, with any surplus balance paid to the former owner. The figure shown in the Accounts related to the balance from sales which had not been paid as the former owners could not be traced. After the first year of unpaid management fees the property is made available for rental the following year to try to mitigate losses to the Owners' Club.

The Chairman then moved the meeting on to the Resolutions:

#### **Item E To consider and, if thought fit, to pass the following Ordinary Resolutions:**

##### **Resolution 2**

**To receive, approve and adopt the Financial Statements for the year ended 30<sup>th</sup> April 2013 together with the Reports of the Committee and Auditors thereon.**

*Proposer:* Dale Watler Lodge 8, Week 27

*Seconder:* Harry Shah Lodge 78, Week 2

On a show of hands in favour, the Chairman declared the Resolution carried unanimously.

### **Resolution 3**

#### **To re-appoint Scott & Wilkinson LLP as Auditors of the Club and to authorise the Committee to fix their remuneration**

*Proposer:* Alan Taylor Elterwater Hall 3, Week 48

*Seconder:* Brian Peart Lodge 56, Week 14

On a show of hands in favour, the Chairman declared the Resolution carried unanimously.

The Chairman announced the results of the polls taken earlier in the meeting as follows:

### **Resolution 4 - To Change the Constitution**

1,173 out of 1200 voted for the change, which exceeded the requirement of a 75% majority. The Resolution was therefore carried.

### **Resolution 5 - To Elect a New Member of the Owners' Club Committee**

The person elected to be the new member of the Committee was Jill Walker.

The Chairman thanked all the candidates for putting themselves forward and taking the trouble to attend meetings to find out what was involved.

The Chairman then handed over to Ian Hamilton to chair the next Item.

Ian Hamilton stated that Fred Crouch had achieved so much during his 30 years on the Owners' Club Committee, with 25 years as Chairman, and that it had been a pleasure serving alongside him. Fred had played an enormous part in Langdale's success by his diligence, focus and attention to detail. His work with TATOC right from its beginnings also needed to be recognised, as he was one of the few to realise early on that timeshare owners should get together for their protection, and now TATOC had become one of the largest and most respected European organisations managing the interests of timeshare owners.

Ian also praised the other key member in Fred's team, his wife Sheila, for her great support over the years, and presented her with a bouquet on behalf of the Committee. He then moved the meeting to vote on the Resolution:

### **Resolution 6**

#### **To confer the title of Honorary Life President of the Langdale Owners' Club on the retiring Chairman Mr Frederick Osborne Crouch**

*Proposer:* Eric Pickering Lodge 23, Week 27

*Seconder:* Jane Mitchell Lodge 75, Week 7

On a show of hands in favour, Ian Hamilton declared the Resolution carried unanimously, and said this mirrored the postal vote. He presented Fred with a Certificate of the Honour being conferred, which was accompanied by a standing ovation from the floor.

Fred Crouch thanked everyone and said it had been a great pleasure to serve Langdale for so long, and that he and Sheila both loved Langdale and the people they met there - from the owners to the staff. It had been very different from his academic life and the buy-out in particular had been a very interesting time. He had tried to make it a club in the nicest possible sense - in heart, in spirit and in fact, and he urged everyone not to let that feeling slip. Many owners had been incredibly helpful to the Committee, giving quality advice on various subjects such as financial and legal matters, which didn't happen at other resorts. There was a mutual respect, and the greatest gift had been the many good friends that he and Sheila had made at Langdale.

This was received with warm applause from the floor.

The Chairman then threw the meeting open to questions from the floor.

*Alan Taylor - Elterwater Hall 3, Week 48:* Instead of President a suggested alternative could have been Sir Fred as the title was available, having been given up by Fred Goodwin!

*John Smart - Lodge 52, Week 36:* I feel we should know more about what goes on with the Committee and what decisions they take, so would like to request that minutes of the meetings are posted on the Owners' Website; also, as a non-shareholder, it would be nice to see the accounts of Langdale Leisure, etc.

The Chairman replied that it was already in hand to post Committee minutes on the website. Joe Longmuir said he would take up the matter of the accounts at the next Board Meeting.

Andrew Collier pointed out that Appendix 1 of the Financial Statements for the Langdale Owners' Club included an extract dealing specifically with the Management Company, which was probably more detailed than the actual Langdale Leisure Ltd accounts. Also, the Langdale Leisure Ltd auditors were required to provide a certificate stating that the accounts of the Management Company were being properly checked, and this was shown in Appendix 3 of the Financial Statements.

*John Smart:* On another matter, it seems to go against Langdale's green credentials to promote the use of unenvironmentally-friendly off-road vehicles. I am sure that the National Park would like to ban them, for the same reasons that they had banned speedboats on Windermere, and they had closed some tracks to off-road vehicles. So, would Langdale please stop promoting this activity.

*Nick Lancaster:* There is a very long argument about whether or not Kankku and its vehicles are sustainable. The main issue for us is that we offer a whole range of services that our owners want, which also includes electric vehicles and bikes. Not everything suits everybody but we like to feel that Langdale is inclusive and doesn't dictate to people what they should or shouldn't do.

*Patrick Hughes - Lodge 11, Week 39:* This has been the first time in 31 years that the standard of cleaning in the lodge has been less than superb. The kitchen sink was very dirty, even after a second clean was requested. I bought some Cif cream from the Co-op which did the trick. Why can't the cleaning staff do the same?

*Nick Lancaster:* We don't use bleach as a matter of course but we are looking at alternatives. In the new kitchens the Corian sinks have been replaced with stainless steel ones which are much easier to keep clean.

*Ian Denoon - Elterwater Barn, Week 20:* We own a couple of properties and are thinking of putting one on the market. How long these days does it generally take to sell a unit?

*Nick Lancaster:* It is very variable, depending on the property type, week, position and the asking price. There is a waiting list for certain properties at certain times of the year; others will take longer to sell.

*David Ellerton - Elterwater Barn, Week 22:* We heard briefly at the shareholders' meeting that you are looking at the food & beverage offerings. Could you please consider providing facilities with a real ambience for serving pre-dinner drinks in Purdey's like the cocktail bar which is now closed. Hobson's is too small for this purpose.

*Chairman:* This probably is more the Company's role than the Committee's. Joe and his team are re-assessing the best use of all areas.

As there were no more questions, the Chairman said there were many people to thank:

The staff behind the scenes who weren't normally seen; Jackie Lancaster and Gavin Lee who were the main organisers of the AGM weekend, helped by Linda Turner and Michael Wrigglesworth; the kitchen brigade; Nigel Harper, the Marketing Manager, plus the audio visual team for putting the presentations together.

The Chairman gave special thanks to Rob Davies, who had been IT Manager for 12 years and been responsible for the cabling around the site, who was leaving Langdale on 2<sup>nd</sup> January. He thanked his colleagues on the Committee, and finally the leader of the team at Langdale, Joe Longmuir. He asked for a round of applause in appreciation of all these people.

The Chairman concluded by announcing that next year's AGM would be back at Langdale on Sunday 23<sup>rd</sup> November, and he wished everyone a safe journey home and a very happy Christmas and prosperous New Year.

The meeting closed at 3.45pm.