



Soil importation project & rationale for proposed developments

Project status

- At the end of January we have received 4823 lorries generating an income to date of £262k. As stated at the AGM, the estimated total income will be circa £670k.
- We are expecting the final lorries in the Autumn, when reshaping work can begin. Assuming reasonable weather we are hoping for the new range to be open mid 2023.

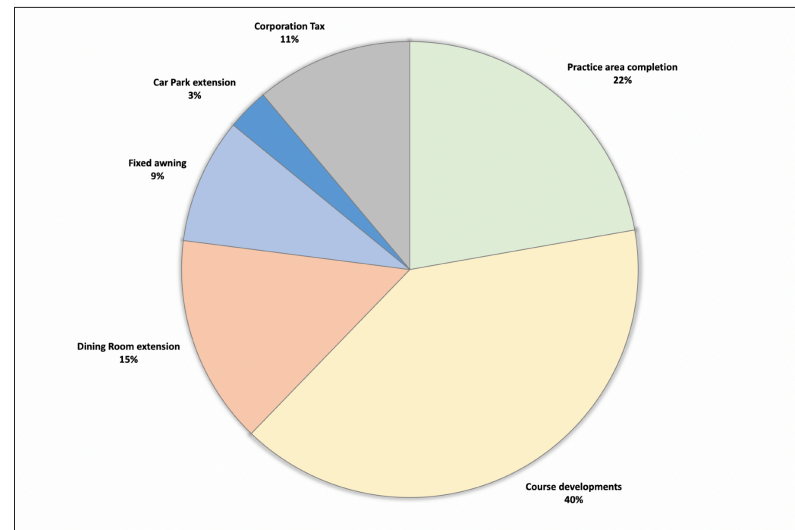
Rationale for proposed developments

- Key priority is the course and the playing of golf – hence the proposed course improvements and the further enhancement options for a quality practice facility.
- Other development added that improve the Member and visitor experience at the Club.
- Additional factor is to ensure that we optimise the tax liability that certain uses of the income would attract.
- It was always the intention to consult with and get feedback from Members before final choices are made.
- Naturally depending on the final scope of each project, we may not be able to do everything. However, now we have full membership our normal 'in year' finances, give us significantly more flexibility.



Provisional split of investment

(Illustrative overview based on current estimates of total income and project costs)



Example areas for future investment

- | | |
|--------------------------------|------------------------------|
| • Clubhouse roof repair | • Improved water harvesting |
| • Solar panel installation | • Drain repairs |
| • Fuel efficiency improvements | • Car park resurfacing |
| • Repayment of member loans | • Unknown & unplanned events |

(The above developments are potential examples only, but if required, and if decided upon, it is expected that these can be funded from future 'in year' budgets.



Next steps

- Complete "Open Evenings" and also share summary of what was presented to members unable to attend.
- Review feedback from members and review list and scope of projects as required.
- Revisit cost estimates and provisional timing plan based on the above and in line with more up to date information on income and logistics.
- Decide on primary projects and kick off as appropriate.