



MY NAME IS BOND... GYM BOND

Gym Redevelopment

At April's monthly committee meeting, the Committee set out its primary development objective: to refurbish and enhance the facilities available in the gym.

Specifically, the plan, in priority order, is to:

1. Extend the gym further at the top level.
2. Replace the carpet with new flexible, vinyl flooring.
3. Purchase new gym equipment.

So, the priority is to extend the gym to be able to improve the exercise space available and to deliver high quality gym facilities that the members can be proud of whilst maintaining the friendly, supportive atmosphere.

To fund the development, the Committee has resolved to issue a third Queens Bond with the aim of raising £36,000. This follows the issue of Queens Bond 1 in 2012 and Queens Bond 2 in 2015, both hugely successful but which concentrated on the squash/racketball and tennis areas of the club. The previous Bonds revealed the commitment of the club members in redeveloping the Club and they avoided the need for bank borrowing or other external finance debt.

The terms and conditions of Queens Bond 3 will be similar to Bonds 1 and 2. However, whereas previous Bonds were for £1,000, Queens Bond 3 will be for £500. Each month for 72 months, there will be a draw for one Bondholder to have their £500 investment returned to them. Another monthly draw will draw a winner of a £50 bonus. Unlike previous Bonds where the £50 bonus could be won multiple times by a single Bond, the bonus can only be won once per Bond. In other words, all Bondholders will receive a return of £550. The monthly draws will simply determine when this is.

Present and future budgets will be fixed to allow repayment of Queens Bond 3 from annual surpluses.

The Committee hopes that all club members who can afford to do so will support this important development plan.

Those members wishing to subscribe are invited to complete the panel below and submit it to the Club Manager with payment by cheque, card or bank transfer prior to 31st May 2017. For the latter, please use the following account details and include your name as reference :-
Lloyds Bank, Halifax Account No. 00227977 Sort code 30-93-76
All Committee members would like to thank you in anticipation of your support for this important initiative.

John Simon, Vice Chairman
5th May 2017



* TERMS & CONDITIONS

1. 72 Bonds with a face value of £500 will be issued by Queens Sports Club repayable over 72 months.
2. Bonds may be purchased by club members in any number on behalf of themselves or third parties.
3. Each Bond will be numbered and registered in the name of the purchaser by the Club Treasurer.
4. One Bond each month will be redeemed via a monthly draw.
5. In addition, there will be a monthly draw of a £50 bonus throughout the duration of the Bond issue. Bondholders will remain in this draw regardless of when their Bond is repaid. However, they will be removed from this draw once their Bond has won the £50 bonus.
6. The Bonds are not repayable on demand but ownership and benefits are transferable.
7. If the issue is undersubscribed then the Club reserves the right to reduce the term of the issue pro rata but otherwise retain all the same terms and conditions.
8. If the issue is, in the opinion of the Committee, significantly undersubscribed then the issue will be abandoned and subscriptions will be repaid immediately.

PLEASE ADDRESS THIS TO THE TREASURER, QUEENS SPORTS CLUB

**CUT THIS
OUT AND
HAND TO
RECEPTION
BEFORE
31ST MAY
2017**

Name

Address

.....

Tel. No. Email

I would like to purchase bonds Payment by Card Bank Transfer

Cheque enclosed for £ Cheques payable to: **Queens Sports Club**