e-mail: - peter\_cliff@talktalk.net

22nd May 2018.

Dear Former member,

 **Re: -Former Nottingham Branch.**

**Trentside Club, 32, Wilford Lane, West Bridgford, Notts.NG2 7RL**

 As promised, I am writing this letter, on behalf of the Trustees, to inform you that, at long last, as from midday on Friday 20th April 2018 your former club premises and grounds were sold. We received, into the bank, in excess of £1,000,000. 00p but this needs to have several deductions before being able to arrive at a final, net, figure, which should be divided equally amongst you all.

 I have, over the past months, been contacted by several former members, who have been asking "Where is my money?" and / or, "When are we getting the money?"

 I would like to have been able to resolve this by making immediate payments, but, as you are all aware that there is a ruling which states that your money has to be retained, and for at least a year prior to being paid to the members. This is to allow for the possibility of a new club being formed, under the L.M.R.C.A. guidance. (A rule that was passed down from the B.R.S.A. days)

 I have also been informed that Rule 29 (L.M.R.C.A. rules) states *“ In the event of the Branch not being re-opened within the period of twelve months, the amounts held in suspense shall be utilised by the Executive Council in the best interests of the Association.*"

 Our 'countable' membership must also include some current, and former railway personnel, of which, only the L.M.R.C.A. have records. I have recently queried this and I was informed that there are 13 of these members. Add to them the 172 of our own members, totals 185.

 I recently met with Ms Christine McAvoy, the secretary to the L.M.R.C.A. and asked to see the written legislation relating to the L.M.R.C.A. retaining the funds and this has taken all but two weeks to arrive, and is one reason why this letter has been delayed.

 I also asked Ms McAvoy who would be responsible for holding and distributing the fund to the members and what would be the cost? Ms McAvoy replied that it would be her that distributed the fund by means of cheques, and any returned cheques (due to incorrect addresses or persons failing to cash or deposit such cheques) are simply 'retained' . At least I was assured that there would be no administration fee for this service!

 Ms McAvoy has suggested that it would be a nice gesture for the 'Trentside Club' to return the £10,000 given as part of the 'Kentish Town' fund in 2002. I leave this suggestion for consideration and recommend that you contact the L.M.R.C.A directly with any comments regarding this but finally this must be a decision made by the trustees.

 I went to great lengths, when we held the two E.G.M's. in July 2016 to ensure that everyone present updated their addresses and personal details on the membership records. Please let either me, or the L.M.R.C.A. know if there needs to be any alterations to your entry. Any cheques issued will be sent to the addresses we hold on record and this (if left to the L.M.R.C.A.) is the ONLY address that will be used. If you are uncertain as to what address we have on record please write to me at my home address or contact me via e-mail. If this letter bears your correct details and found you then there is no point in contacting me further as we obviously have the correct details.

 I will organise transferring the money over to the L.M.R.C.A. once the taxation, final utilities and accountancy fees are all settled etc. This should probably be towards the end of 2018, or even later, and therefore any personal alterations need to be received BEFORE I send everything off.

 I have previously challenged the L.M.R.C.A over the 'twelve months' ruling stating that our members had already waited 18 months, and this was unfair on the older members, and, apparently, this was raised at one of their executive meetings, where it was voted in favour of enforcing the rule. Therefore the 'pay out' date will be 20th April 2019 as it goes from the date of the sale.

 From recent conversations with some of the former members I believe that there is a strong element of concern and wariness in respect of the L.M.R.C.A. and these feelings are quite prominent. We have to be quite open in our dealings with such an organisation as we are bound by their rules as we are our own, and I have gone to extreme lengths to ensure that procedures are followed and done properly and I am not going to fall foul at this stage.

 Therefore I am proposing that we adopt the following procedure: -

 The trustees will remain in overall control of your fund and its' distribution, albeit the final cheques and issues will come from the L.M.R.C.A. We will only relinquish the fund to the L.M.R.C.A. once everything is finalised and all of the liabilities (including the H.M.RC.[tax])have been settled and finalised completely. I will need to keep an updated record of the former membership, and will only apportion a 'share' of the fund to surviving members, hence the need to keep an up to date record. This list will include the current railway members, details of whom I will hope to obtain and keep informed as well. As we approach 20th April 2019 I will provide the L.M.R.C.A. with full, up to date details of the membership and will, then, be in a position to predict 'payout' values.

 Throughout, I will endeavour to work with the L.M.R.C.A. to ensure that your cheque is delivered correctly and efficiently and I will 'oversee' the distribution of the fund, as we need to work with them now, more than ever.

 All of the above assumes that you are prepared to let me continue to deal with the above described administration. If the Trustees have any doubts or wish to replace me then please feel free to organise it and contact the L.M.R.C.A. to instigate the correct proceedings.

 I have attached, here, the contact address for the L.M.R.C.A., and further details are available on their web-site, including my previous updates etc: -

Ms. Christine McAvoy.

The General Secretary L.M.R.C.A.

PO Box 228

Liverpool.

L26 7ZN

Telephone 0151 487 0402

e-mail lmrca@live.co.uk

 This entire sale process has been a really complicated and protracted procedure which has been involved and expensive. Luckily I negotiated that the buyers meet our legal fees which, alone, saved us £35,000. 00. (you should see the legal fees paid out for the former British Rail!) I am currently about to settle the V.A.T. on the sale, and thereafter it will be the corporation tax (19%) on any gain made, since we bought the club in 1991. In total, the tax bill is estimated to be in the regions of £300,000. 00. There are to be overpayment refunds from the utilities companies, but I expect to receive nothing back from the local authority (Rushcliffe) who have been of no help whatsoever. I then really do need to settle the accountants' fees. Andrew King, the clubs' accountant, has been a stalwart and rock over the last two years and has offered me great counsel on several occasions and has been worth his fees many times over.

 If you have any questions, concerns or issues that you would like to raise with either me or the Trustees then please contact me, or the L.M.R.C.A., either in writing, or by e-mail. Once finalised a full set of accounts will be published, for anyone interested to view them, but please be aware that there are no longer members votes as it is only the Trustees that have responsibility for the clubs' assets.

Yours Sincerely

 Peter Cliff

 (On behalf of the Trustees.)