



## **Management Fees 2025 Newsletter December 2024**

Dear Fellow Member,

### **Management Fees 2025**

MRL has now had three exit windows in a row and this year even extended it against your committee's wishes. Paying MRL 4 times the management fees when they then rent those units for around 2 to 3 times the management fee seems, to your member representatives, to be a bad financial decision. This has continued to take our stock out of the Club. This year we have had 33 paid exits which equates to 5% of the membership leaving and resulting in MRL taking Holbein 3 back from the Club. MRL assume the running costs of all apartments extracted from the Club, otherwise the management fees would be considerably higher for the remaining membership.

### **What's the big issue this year?**

Russia's invasion of Ukraine continues and unrest in the Middle East are continuing to impact on world prices. The changes in government in the USA and the UK mean the future remains unpredictable. The minimum wage will increase to £12.21 from April 2025 which is a 6.7% increase on this year's and added to that is also the 1.2 % increase in employers' National insurance. The NI threshold has also been reduced and all these increases have VAT added to them.

### **Projected Budget deficit in 2024.**

The out-turn for 2024 is set to show a small improvement against the 2023 loss but not quite enough to balance the books and again we have had to utilise the Club's quarter share of the exit fees, mentioned above, to minimise the deficit.

Electricity, while still a challenge, was reduced in April 2024 when MRL renewed the fixed term contract at a lower figure. This has been reflected in the budget. This is a good place to remind members that the apartments are run solely on electricity (except Eastways). Electricity is used for heating your water, radiators, cooking and lighting. All apartments are metered so if we can all think about turning items off when we are not using them, we may see savings at the end of the week.

### **Budget Proposals for 2025**

The Committee has once again reviewed every budget line, challenged the assumptions behind each part of the budget and assessed the financial risks behind each assumption. Several lines have been adjusted to reflect where the Committee believed that efficiencies can be made. The staffing budget is the largest single annual cost and has had to be increased due to the latest increases decided by this government to the minimum wage, so it reflects the current cost of staff in post. There is also an element to address the current year deficit which has to be recovered.

### **The 2025 Budget proposals will represent an overall increase in Management Fees payable of 8.3%.**

The management fee still represents excellent value, we have all been used to achieving a great holiday at a reasonable cost. Elmers Court is still good value, and your committee plans to ensure it remains so for the foreseeable future.

Members leaving by giving up their points rather than selling them to another new member is still causing some of the complications we are seeing. Therefore, we hope our members will continue to support us and not depart at any future exit opportunities. As I have said before if we can create a healthy market for 'points' going forward, members can sell points to new members and the status quo will be maintained. What members must do is book a week for next year as soon as possible so if they want to rent or sell they already have a week



booked to include in the sales offer and while the following year the new member will book using their points they are at least in the system. We have been full for most of 2024 so there is a good demand.

May I ask all members to please contact me early in 2025 if they would like to be on the first of our WhatsApp groups. All I need is your mobile number with your permission, and we will add you to the first group which is EC Committee news. If this is successful, we will then add a members WhatsApp group to allow members to contact other members who have joined the group to learn of opportunities to rent or sell if members would appreciate such a group.

### **The Future at Elmers Court**

We learned recently that MRL have appointed a new Resorts Managing Director, Kimberly Ofrecio. I will invite her to our AGM in June and hopefully she will have a positive message for us all.

Please find enclosed a request for payment, together with a remittance slip for your 2025 management charge due on 1<sup>st</sup> January, 2025 which you should send together with your payment. Please note cheques should be made payable to '**The Elmers Court Country Club**'. You can also, if you prefer, pay by credit card or by debit card, in which case please call Member Services direct on **01479 815350**. Should you have a direct debit in operation, your fees will be automatically requested on or around 1<sup>st</sup> January 2025

**Again this year we are pleased to offer members the opportunity to pay their management fees online through the new member payment site. You can access this website by clicking on the following link <https://owner.macdonaldhotels.co.uk/app/member> This website is now working so feel free to have a try but whatever you do please pay as soon as possible to maximise Club funding.**

For those members who are not already subject to a direct debit arrangement, please remember that Macdonald Resorts Limited (MRL), as our management company, have entered into an agreement with Premium Credit Limited which provides all members with the opportunity of paying the annual management charge by monthly direct debit. Should you wish to take advantage of this opportunity to spread the cost, then please click on the following link to complete an online application form. Quotes can also be obtained. [www.feesmonthly.co.uk](http://www.feesmonthly.co.uk)

Receipts will be issued upon request, and you will appreciate that prompt payment of your fees assists in the smooth running of the Club. We would also remind members that late payment i.e. **after 31<sup>st</sup> January 2025** accrues interest at the rate of 2% per month compounded monthly in accordance with clause 13.f.1 of the Club Constitution, and occupancy of the apartment or use of the apartment for any transfer or rental will be denied until such payments are received.

Members can collect the MRL loyalty card whilst on resort, which still entitles members **to a 10% discount on food and drink purchases when in residence at Elmers Court.**

### **Annual General Meeting**

**The 2025 AGM will be held on Thursday 26<sup>th</sup> June, 2025 at 11.00am.**

I would again encourage as many of you who can spare the time to attend to do so. I am sure we will all want to get the latest update on the future for this great location. Hotel Rooms will be available. This year's special rate is for two people for a 1 or 2 night stay on 24<sup>th</sup>, 25<sup>th</sup> or 26<sup>th</sup> June and has been held at £150 per night per room including breakfast on a 'first come first served basis'. There will also be a member's dinner the night before the AGM on Wednesday 25<sup>th</sup> June 2025 for those who are local or on site the night before. This will also be at a special rate for a 3 course dinner with tea and coffee and a welcome drink for £35 per person. It will be a set menu but an alternative dietary alternative will be available. Please make contact with Melanie Lockley at the Resort. ([specialevents.elmers@macdonald-hotels.co.uk](mailto:specialevents.elmers@macdonald-hotels.co.uk))



We understand that two other clubs may be arranging their AGM's at Elmers Court the day before and /or the day after our AGM so if you are thinking about staying please book sooner rather than later.

### **Owner Issues**

In 2024 occupancy levels were again high so entry into lodges has been a problem in enabling us to complete the planned maintenance work. New living room carpets will be fitted in SV 1, 2, 3, 4, 5 and 11 in January 2025. Also, during January and February 2025, the refurbishment of the bathrooms in four Solent View lodges (SV 6, 7, 9 and 10) i.e. a total of 12 bathrooms will be undertaken if availability allows. The VOIP telephone system has been delayed until 2025 and when installed all apartments will again enjoy a reliable modern telephone connection. The installation of the fire alarm system will also be completed by mid-February 2025.

The online comment system is being upgraded early in the new year. If you have any comments in the meantime, please email your committee or the General Manager. The audit of the lodges is being carried out on January 16<sup>th</sup> 2025, so if there are specific items in an apartment you would like Sue to look at, please email her.

I hope to meet as many of you at the AGM as can make it but, in the meantime, please let me, Sue or Chris know of any concerns we can help with. Sue will be standing down at the AGM in June having served 15 years. If you would like to stand for election to the committee at the AGM, please submit your C.V. to Member Services with your application before 28<sup>th</sup> February, 2025.

With best wishes for Christmas and the New Year.

Yours sincerely,

**Paul Wagstaff**

**Chairman, On behalf of the Owners' Committee**

**The Elmers Court Country Club**

### **Elected Representatives Contact Details**

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