

Royal Yacht Club of Victoria

(INCORPORATED)

Reg. No. A0015738R

ABN 26 311 625 307

120 Nelson Place, Williamstown

Office: (03) 9397 1277 Facsimile: (03) 9397 8160

Postal Address: PO Box 51, Williamstown Vic 3016

Email: rycv@rycv.asn.au

PROPOSED FLOATING MARINA RESERVATION OF MARINA BERTH FOR LONG TERM LEASE INFORMATION REGARDING PREPAYMENT BY MEMBERS

Introduction

1. The Member is interested in securing a long term lease in the proposed new marina.
2. To reserve a Berth for long term lease the member will pre-pay \$5,000 ("Prepayment"). This money is used to provide the necessary additional cash required to develop our Marina plans to the point where we can present a well-considered proposal to members at a General Meeting to formerly approve the plans and funding requirements for the new Marina.
3. The Member will receive the right to select their pen in the order of the receipt of the Prepayment by the club into its stipulated bank account.
4. The Member will be required to enter into an Agreement to Berth Sub Lease and Sublease of Berth and make payment in accordance with that sub lease. Should the selected pen not be available the next preference will be allocated. If these are exhausted the club will allocate the nearest pen available to that choice subject to marina draft and pen size.

Funding and Timing

The current plan is to commence construction of the new marina, following:

1. Member approval of the project.
2. The Club entering into the Head Lease with Parks Victoria and the Minister.
3. The sale of the necessary long term leases, or other satisfactory financing of the project.

Marina Berth Pricing and Terms

Pricing to date has been benchmarked against that charged at kindred clubs.

Pricing as at 23rd March 2015 for members joining prior to the members' General Meeting that approves the marina.

Berth (metres)	Current members as of the General Meeting that approves the new marina	Members joining after the General Meeting
		Long-term lease (Inc. GST)
10	\$91,480	\$101,640
11	\$100,620	
12	\$109,770	\$121,970
13	\$118,920	
14	\$128,070	\$142,300
15	\$137,210	
16	\$146,360	
17	\$155,510	\$172,790

* Boats over 17m on application to the General Manager

An annual outgoings fee is also payable anticipated to be approximately \$800 per annum in year one.

The Prepayment

The Prepayment is \$5,000, including GST. Interest will not be paid on the Prepayment.

If the marina proceeds:

- all members who make a Prepayment will be recognised as a foundation contributor to the marina.
- a member who makes a Prepayment:
 - can choose their marina berth from those available in the new marina in the order of receipt of the Prepayment, ahead of all other members who did not make a Prepayment; and
 - will receive a credit to the value of the Prepayment against the payment for a long term berth sub lease.
 - and does not proceed with the long term lease they will lose their pen allocation and receive a credit to the value of the prepayment over a number of years sufficient exhaust the prepayment once the floating marina is constructed.

If the marina does not proceed as a consequence of a decision of members or the General Committee of the Club or for any other reason, the member making the Prepayment will receive a credit to the value of the Prepayment against the payment of membership and/or marina fees of the Club.

The credit for the Prepayment will be made over a number of years sufficient to exhaust the prepayment which would commence one year after the decision is made not to proceed with the marina redevelopment.

Application and Lodgement

If you wish to make a Prepayment please complete and sign the attached Prepayment Form and send it to RYCV by any of methods described on the form, together with a cheque/direct bank transfer or credit card payment for your deposit payable to RYCV as per the form.

Your Prepayment Form should be forwarded to Alex McGillivray General Manager manager@rycv.asn.au.

All Prepayment Forms received will be numbered, time and date stamped according to their order of receipt.

Any Prepayment Form received after the Closing Date may still be eligible for consideration, subject to its order of receipt and the number of prepayments received.

A Prepayment made by a non-member will be considered a deposit and held in trust until membership is processed. The Deposit will be refunded if membership is not accepted by the Club. On the applicant becoming a member the Deposit will become a Prepayment.

Banking

All Prepayments will be banked by RYCV into a special purpose bank account established in the name RYCV Prepayment Account and applied as stated in this letter.

Number of Prepayments

The General Committee reserves the right to refuse a Prepayment and/or to limit the number of Prepayments and/or change the Closing Date.

Conclusion

Please consider this request to assist our Club to develop first class facilities for its members and to continue as the premier club in Victoria.

Do not hesitate to contact our General Manager, members of the Marina Project Committee or me if there are any matters you would like to discuss.

We look forward to your support for this very important initiative.

Yours sincerely



Alex McGillivray
GENERAL MANAGER

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RESERVATION OF MARINA BERTH FOR LONG TERM LEASE PREPAYMENT FORM

TO: Royal Yacht Club of Victoria Inc. (please tick the relevant opening)

☐ I, being a current financial Member of the Royal Yacht Club of Victoria ("RYCV"),

☐ I, being an applicant for membership,

hereby record my interest in entering into an Agreement to Berth Sub Lease (20 year long term lease) of the new RYCV marina and agree to prepay my Club fees to the sum of \$5,000 including GST ("Prepayment"), which will assist the Club to enable the payment of professional fees and other costs associated with the planning and design of the proposed new floating marina at RYCV.

Name:

Address:

Contact: Phone:

Mobile:

Email:

SELECTED BERTH SIZE FOR PRIORITY CHOICE IN NEW MARINA

My boat length is _____ Metres (please note the Boat length includes all protrusions and overhangs – i.e. the room taken up by the boat)

Boat draft _____ Metres

The pen length I think I need is _____ Metres

My preferred Pens are

1. _____ 2. _____ 3. _____ 4. _____ 5. _____

METHODS OF LODGING THE PREPAYMENT

This Prepayment Form enclosing a cheque for the Prepayment must be signed, dated and forwarded to RYCV by the Due Date in an envelope marked "RYCV Prepayment" and addressed to RYCV as follows:

- by hand to the RYCV Office, 120 Nelson Parade Williamstown 3016 between 9.00am and 5.00pm, Monday to Sunday or
- by mail to "The Royal Yacht Club of Victoria, PO Box 51 Williamstown, VIC, 3016"

Alternatively, the Prepayment Form may be lodged by Fax to 03 9397 8160, and the Prepayment deposited in the RYCV Bank Account, the details of which are:

- **Account Name: Marina Prepayments, BSB: 083-893 Account No: 544142103**

ORDER OF PRIORITY CHOICE

The priority order of choice of a berth will be determined by the time and date of receipt of the Prepayment Form at the RYCV Office, providing that the Prepayment is received in the RYCV nominated bank account within seventy-two hours. Failing receipt of funds within 72 hours, the priority will be determined by the date the prepaid funds are received in the RYCV bank account.

ACKNOWLEDGEMENT

I confirm that I understand and accept that this Prepayment is made on the basis as set out in this form and also the attached Prepayment from the Club attached.

Signed: **Dated:** 2015