



SCANDINAVIAN VILLAGE ASSOCIATION

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June 2020

Dear Owner,

As Chairman of Scandinavian Village Association, I must give you an update on what has been happening at Scandinavian Village since the last AGM in November, the minutes of which are enclosed. Due to the lockdown, it has taken much longer than usual to have the accounts audited and this Spring Mailout produced.

Covid-19: These are challenging times for many people and businesses. To comply with Government guidelines/instructions the Management Company (SVL) took the decision to close the resort with effect from week 13, commencing Saturday 28 March 2020. The Management Company wrote to all owners at that time advising them of the closure and that Licence Fees would be repaid to owners who had intended to use their units but were unable to do so due to the lockdown.

We are taking all possible steps to provide a safe environment for our staff, members, and guests and we will be ready to welcome you back when the legislation allows us to re-open. Obviously, we will have to make some changes in the way that we operate check-in/check-out etc. Revised guidelines and information will be sent to you prior to your arrival.

Three maintenance staff continue to work on site whilst maintaining social distancing, and three office staff are working from home. All remaining staff are currently furloughed.

During lockdown any communication should be directed to reception@scandinavian-village.co.uk. In order to produce this document in paper format, staff have had to risk accessing the office and going to the post office.

As mentioned above, owners who had intended to use their weeks while the resort is closed have been offered a refund of their management fees. Claims for a refund must be made within 3 months. Some owners have already advised that they do not wish to claim a refund, but it is recognised that others will wish to do so. Alternatively, to assist the company's cash flow, your refund can be credited towards your 2021 Management Fees, or swapping your week for one at a later date subject to availability.

A further option for you, if you have not yet banked your week, is to make a late deposit with DAE (01756 749966). DAE will accept deposits up to 2 weeks before the start date on payment of a late deposit fee of £49 for each week deposited, and this £49 fee will be refunded by SVL in lieu of the Management Fee for any "lockdown week" deposited during this crisis.

Email Addresses: Because staff are working from home, at this stage we have been able to offer refunds only to those members for whom we hold an email address as postal communication is currently difficult. We hold email addresses for almost 80% of our members, but that still means we

SVA Spring Mailout June 2020

don't have electronic addresses for over 20%. Now we are well into the digital age, we feel that most owners will have an email address and supplying this would improve communication speed. We do not share your information with any other person or organisation. Please therefore, if you have an email address or have access to one through a member of your family, give us that address to enable us to communicate with you more easily. If you do not or cannot give us an email address it will be several months before we can offer a refund.

Finance: The annual audit of SVL and SVA accounts has been completed. Copies of the audited accounts can be downloaded from the Member's Section of the website. The Finance Report and a Comparative Statement of Income & Expenditure of SVL for year ended 31 December 2019 is enclosed.

Facilities: The attached Facilities Report details the upgrade work completed since the AGM. Future work is being reviewed as we assess the impact of the closure due to Covid-19.

Feedback: We have received awards and good reviews from outside agencies such as RCI, Booking.com, Trip-advisor and Green Tourism Scotland. We have also regained the Silver Award of Excellence for 2019 from DAE. This could not be achieved without the hard work, dedication and commitment of the General Manager and all her staff.

Internal Exchanges: It is now possible to request internal exchanges using the Scandinavian Village Facebook page. Owners wishing to advertise for an Internal Exchange will need to contact the office by email and we will then post an advert on our Facebook page with their request.

Social Media: Owners should be aware that by taking an interest in Scandinavian Village by way of joining our friend group on Facebook, and subsequently, sharing posts with their friends will mean that they are taking an active role in promoting and advertising Scandinavian Village and therefore increasing the audience for all our rental/resale adverts. Please note that we are also on Instagram and would welcome any owners who wish to follow us.

Rentals: Simply placing your timeshare week on our rental list doesn't guarantee a successful rental. Owners can advertise for their own guests or rent to friends and family. Rental rates for the accommodation which is let out privately is at the owner's discretion. Owners should consider the fact that a successful rental achieved by SVL, on their behalf, will be liable for a 15% commission charge which is variable. However, if they are successful in finding their own rental then there are no charges by SVL, they simply need to inform the office of the name, address and email address of the future occupants of their timeshare week(s).

Resales: Owners who no longer use their timeshare week(s) should try to sell or gift their week(s) to friends and family, or advertise them for sale. In order to help our owners, we do not charge an assignment fee if they are successful in finding their own purchaser for their timeshare week(s). The Management Company does not have the resources to be proactive in selling units, but any sale that is initiated by us will warrant a 10% commission which is variable and an assignment fee which is £60 plus VAT. Please refer to the website to see the current availability.

Exchange Companies: I would remind Owners who are members of an exchange company that they must pay their management fees in advance, prior to placing their weeks with an outside agency, for whatever year they wish to exchange. These rules also apply to Owners who have transferred their weeks to the RCI Points scheme.

SVA Elections: Each year at the AGM, 2 members are elected to serve on The Association Committee. Existing members are eligible to stand (every 3 years) for re-election. I would like to remind members that if they would like to stand for election as an Association Committee member, they must be the registered first named person on their Licence. Their nomination should be forwarded to the Chairman of SVA with their curriculum vitae to reach the Chairman by no later than 31 August in the relevant year. The Regulations, in regards to appointment to committee can be accessed in the members section of the Website.

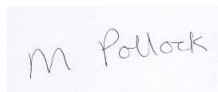
Gordon Mejury was elected to the Committee at the last AGM. Although Joe Doyle stood down, he has been kept on as Facilities Consultant to handover his valuable knowledge to Gordon who has relevant experience. As I was unable to attend the AGM last November due to a family funeral, I have been co-opted onto the Committee to serve for 1 year and voted into the chair position for this year.

Being a member of the Association Committee is both interesting and rewarding, so please give some thought to joining the Committee and if you have any questions please do not hesitate in contacting me at chairman@scandinavian-village.co.uk.

Closing Comments: Again may I strongly recommend that members who have an e-mail address and have not yet given it to the office do so by contacting the office at reception@scandinavian-village.co.uk. Apart from reducing our postage costs it means that emergency emails regarding Covid-19, resort access after opening etc. can be sent out when staff are working from home. Members who genuinely do not have an email address, can you please ask a friend or family member if you can use their email address so that you are kept up to date with correspondence from Scandinavian Village.

Finally as we navigate through these difficult times, I pray you and your loved ones will stay safe and in good health.

Yours sincerely,

A handwritten signature in black ink that reads "M Pollock". The signature is written in a cursive style and is placed on a light blue rectangular background.

Moira Pollock,

Chairman of SVA.

<https://www.facebook.com/scandinavianvillageaviemore>

https://www.instagram.com/scandinavian_village/

Documents Enclosed:

Comparative Statement of Income & Expenditure of SVL for year ended 31 December 2019.

Finance Report

Facilities Report

SVA – AGM 2019 Minutes

Scandinavian Village Limited

Budget 2019 - Forecast 2019 - Actual 2019

	Approved Budget 2019	Forecast Outturn 2019	Actual Outturn 2019
Management Account			
Income			
Fees & Levy	761,070	761,075	761,075
Rentals Commission	16,500	16,500	17,703
Resales Commission	2,500	2,000	2,785
Assignment Fees	2,500	2,300	2,760
Net Dividends	20,400	21,000	22,815
Bank etc Interest	15,000	9,500	12,250
Electricity	52,000	44,000	48,426
Cleaning Services	5,000	6,000	6,648
Late Payment Penalty	700	500	915
Rent Inc. Flat 66	27,000	30,000	28,959
Gain on sale of Investments			10,146
Gain on Sale of Units			800
PV Generation Income	1,100	1,000	842
Total	903,770	893,875	916,124
Expenditure			
Directors' Fees	36,033	35,800	35,795
Management Salaries	118,868	118,868	116,801
Housekeeping Salaries	144,926	143,748	129,970
Maintenance Salaries	53,387	53,387	53,605
Payroll Oncosts/Healthcare	28,027	28,036	27,312
Electricity	72,000	73,000	75,545
Telephone & Broadband	3,080	3,100	3,330
Print Post Stationery	6,900	6,300	6,895
Advertising	3,000	500	829
Bookings.com Fees	4,860	5,400	5,742
Cost of Meetings	7,400	6,700	6,337
Professional Fees	10,800	9,800	13,317
Bank Charges	7,500	8,500	8,170
Staff Training/Uniforms & PPE	3,000	2,000	1,834
Depreciation	25,945	34,144	35,406
Rates	14,500	14,500	18,523
Ground Rent & Common Charge:	76,000	76,000	76,000
Insurance	13,730	13,000	13,049
Contract Maintenance	17,008	17,369	19,118
Inventory Replacement	21,000	21,213	24,145
Property Maintenance	20,000	21,000	27,626
Grounds Maintenance	8,500	2,900	5,866
Guest Services costs	1,100	750	1,165
Cleaning & Laundry Materials	17,000	12,500	12,766
TV Licences	1,781	1,800	1,818
Miscellaneous	300	400	839
Bad Debts	5,000	5,000	0
Invest Mgrs Fees	4,400	4,300	4,643
Refuse Collection	12,000	12,000	12,183
Major Project (see details)	167,300	197,389	217,242
Total Expenditure	905,345	929,404	955,873
Net Surplus/Deficit	-1,575	-35,529	-39,748

Details of Major Projects	Approved Budget 2019	Forecast Outturn 2019	Actual Outturn 2019
Major Project Expenditure			
Carpets/Flooring/Lino	10,000	8,000	8,512
Plasterboard Ceilings & Walls	40,000	13,610	
Electrical Rewiring	13,000		
Upgrade Plumbing	50,000	19,200	36,546
Upper Access Walkways	11,000	11,000	13,544
Internal Doors/Skirtings/Floors	40,000	31,035	
Timber Treatment Apartment Blocks		5,000	0
Parking Bays		3,000	0
Refurb Apartment Shower Rooms		48,363	69,625
Refurb Apartment Other Rooms		50,781	82,626
Total Internals	164,000	189,989	210,853
Administration			
Computers/Server	3,300	7,400	6,389
Total Administration	3,300	7,400	6,389
Total Major Projects	167,300	197,389	217,242
Capitalised Projects			
Heating Panels	28,480	10,102	
Heating Installation	14,000	27,500	48,790
Total Capital Projects	42,480	37,602	48,790

Reconciliation of Audited Accounts with Management Accounts

(a) Reconciliation of Income/Turnover

Turnover per Audited accounts	841,154
Other Operating income	28,959
Interest & similar income	35,065
Gain on sale of Investments	10,146
Gain on sale of Units	800
Total income per Management Accounts	916,124

(b) Reconciliation of Net Profit/Loss

Surplus per Audited Accounts	36,676
Add Real Gain on sale of Investments & Units	10,946
Deduct Fair Value gain on Investments	-87,373
	-39,751
Adjust for roundings	3
Loss per Management Accounts	-39,748

SCANDINAVIAN VILLAGE LIMITED

FINANCE DIRECTOR'S REPORT ON THE AUDITED ACCOUNTS OF SCANDINAVIAN VILLAGE LIMITED FOR THE YEAR 2019

Introduction. The purpose of this Report is **(a)** to provide a reconciliation between the Audited Accounts for 2019 and the Company's Management Accounts, and **(b)** to explain the major variations between the Management Accounts Actual Results for 2019 and the Forecast Outturn for that year as supplied to you for the AGM last November.

(a). Audited Accounts. Messrs Johnston Carmichael have audited the 2019 accounts and have been appointed to audit the 2020 accounts in due course. A full copy of the audited accounts is available on the Members' Section of our website. If you do not have access to the website but require sight of the full audited accounts, then please request a copy from the office.

I have previously explained that since December 2008 the Board has been obliged to record a change in the value of the Company's listed investments to reflect year-end market values until such time as the losses written off in 2008 have recovered their value. Three years ago, I further explained that the position had moved on since 2008 due to the UK Accountancy bodies having decided to adopt **Financial Reporting Standard 102 (FRS 102)**. In summary this now means that since 2016 all investments have to be shown at market value on the Balance Sheet date rather than the historical book cost, and the change in market value during the year has to be reflected in the Profit & Loss Account.

On page 2 of the attached spreadsheet I have provided a reconciliation between the figures in the audited accounts and those in the management accounts. Although the **income** in the audited accounts is presented differently from its presentation in the management accounts, both sets of figures agree. The reconciliation of the **net profit/loss** is, however, a bit more complex as it invokes FRS 102. We did in fact make a real profit of £10,146 from the sale on investments during 2019, but when the auditor applied FRS102 this and the £800 were absorbed within the Change in Fair Value of Investments figure of £87,373, thereby turning a real loss of £39,748 into a notional profit. Although I'm a member of the accountancy profession I am not a fan of FRS 102 as I think it makes a mockery of annual accounts.

The auditor's figure for total administrative costs (£955,873) agrees with the value in the Management Accounts.

(b). Management Accounts & Forecast. Included within these papers you will find a spreadsheet giving a comparison of the **Budget/Forecast/Actual Income and Expenditure for 2019**. These figures are presented in the format of our monthly management accounts and are in the style in which we present the usual Budget papers to members each year.

Many points of detail were covered in the report for the AGM last November, and the rest of this report focuses only on the major variances (in excess of £2,000) between the Forecast made in November 2019 and the Actual results for 2019.

Bank Interest. We continue to use Peer-to-Peer deposits and manage the funds diligently on owners' behalf, but it remains a difficult source to budget accurately as it is heavily influenced by cash flow.

Electricity Income. Very difficult to estimate as it depends on the amount used by our owners/renters etc.

Gain on Sale of Investments. We never budget to receive any capital gains as these investments are managed by our Investment Managers at their discretion.

Housekeeping Salaries. House-keeping salaries depend on two major factors – occupancy levels during the year and the nature of the refurbishment work done during the shutdown period. Our Housekeeping Supervisors worked diligently to minimise labour costs during the year, and the nature of the refurbishment work did not result in a heavy cleaning operation.

Electricity Costs. Electricity consumption is very difficult to budget accurately, but it is closely monitored to minimise waste.

Professional Fees. Increased costs incurred in pursuing court action to recover unpaid management fees. This additional cost is partly offset by the reduction in bad debts, but there is a timing issue here which has yet to run its full course.

Rates. These costs relate solely to water and sewerage charges. I remain puzzled by the overspend and continue to search for the root cause.

Inventory Replacement. 24 mattresses costing £4,598 were bought just before re-opening in December. These were, considered to be essential but had not initially been budgeted.

Property Maintenance. An insurance audit required us to upgrade our alarm system (£4,060). We bought additional meters (£1043) to monitor and analyse our internal electricity use, and we needed to replace some TV relaying boxes to restore the Freesat system.

Grounds Maintenance. The store/shed roofs were renovated, and some trees were felled to improve the TV signals.

Bad Debts. We are pursuing all 2019 debts through the Courts and at the year-end, when the accounts were being closed, it was too early to decide if any will need to be written off. See also note above on Professional Fees.

Major Project costs. Each year we plan to carry out Major Project works to ensure that the fabric of the buildings is maintained and/or refurbished to a good standard. Most of the work is done during the shutdown period in November/December, and this is some 15 months after the budget for that work was approved. Because of this, the work-plan is deliberately kept quite dynamic and flexible to enable the Board to react to more pressing matters than those originally budgeted. It is often, therefore, extremely difficult to make a meaningful comparison between the work originally budgeted and the work actually undertaken. Nevertheless, please rest assured the Board always acts in the best interests of the members. More details of the work done are contained in the Facilities Consultant's Report.

Eddie Monks
Finance Director
June 2020

SCANDINAVIAN VILLAGE LIMITED

FACILITIES CONSULTANT'S REPORT

JUNE 2020

Introduction: The purpose of this report is to update Owners on the work completed during the shutdown period November/December 2019 and the Major Projects planned for 2020.

New staff member: Douglas Guy is the new, full time, Facilities Coordinator. He has made an excellent start in very challenging circumstances, making a positive contribution and is a very good addition to the team, I wish him well in his new role.

Covid 19: Although the Resort is closed the facilities team retain a presence on-site. Douglas, Lee and Adrian continue to work in difficult circumstances, and I wish to take this opportunity to thank them for all their hard work.

Update since my AGM Report: The following work has been successfully completed since my last Report.

Approved 2019 Budget Projects:

- 3 x Villas: New plasterboard to Ceilings and Infrared Heating system installed.
- 2 x Apartments: New plasterboard to Ceilings and Infrared Heating system installed.
- 3 x Apartments: Replacement of internal doors, fascias, skirtings and redecoration.
- 7 x Apartments: Shower room refurbishment.
- 4 x Apartments: Plumbing upgrade.
- 1 x Apartment Block: Upper access walkway and stairs re-surfaced.
- All snagging tasks have been rectified.
- General maintenance, as necessary.
- General housekeeping, inventory replacement, deep clean of all Units.

Projects carried out but not budgeted for in 2019: The following are the causes and costs for this additional work.

- 1 x Villa: Bathroom refurbishment. (due to flooding £10k)
- 1 x Apartment: New plasterboard to Ceilings and Infrared Heating system installed. (due to flooding from unit above £2.5k)
- Site Fire Alarm System refurbishment. (compliance with insurance audit £4.1k)
- General Offices: New heating system installed. (£1.2k)
- Villa Block 1: Investigative work to determine the cause of underground flooding. (£3k)
- 3 x store/shed roofs repaired and coated with moss inhibitor. (£1k)

Work not carried out 2019: Due to severe weather conditions the following work was cancelled and carried forward into 2020 programme.

- 2 x Apartment Block Upper access walkway balconies timber treatment.

2020 Major Projects Programme: Due to Covid 19 and the financial impact the lockdown has on this year's programme the Board has found it necessary to scale back the majority of the programme. However, provided adequate funds can be made available it is hoped that the following works **will** go ahead while the site is in lockdown. If all works are completed before the November 2020 scheduled shutdown then some units would be available for rental during November/December.

The costs for the work being undertaken will be £68.5k with a proviso that it may be increased to £111k dependent on our financial situation post Covid 19.

- 1 x Apartment Block: Upper access walkways and stairs re-surfaced. **(Work commences 8th June)**
- 2 x Apartment Block: Upper access walkway balconies, timber treatment. **(Date to be confirmed)**
- 12 x Apartments: New plasterboard to Ceilings and Infrared heating system installed. **(Date to be confirmed)**
- 14 x Apartments: New plasterboard to Ceilings and Infrared heating system installed. **(Only if finances allow, later in the year)**

Work included but not budgeted for:

- Due to the underground flooding in and around Villa Block 1. It has been necessary to install a new Solum for drainage. **(As at 4 June work completed)**
- As heavy machinery was on site for the above works, we have included into the programme the repositioning of two storage containers, which have been taking up much needed parking spaces in the overflow parking area. **(Due date of completion 12 June)**

To Close: I would like to take this opportunity to thank Miriam and all the staff for their efforts especially during the 2019 shutdown and the current Covid 19 crisis, also at this time I would like to show my appreciation to Gordon Merjury for the sterling work during this transitional period. Gordon will take over the role as Facilities Director once I stand down as Facilities Consultant. Finally, during these exceptional times I wish for all SVL Staff, Owners, and their families to keep safe.

Joseph Doyle
Facilities Consultant
June 2020

SCANDINAVIAN VILLAGE ASSOCIATION

MINUTES OF THE THIRTY-NINTH ANNUAL GENERAL MEETING OF THE SCANDINAVIAN VILLAGE ASSOCIATION

HELD IN AVIEMORE COMMUNITY SCHOOL

ON SATURDAY 9 NOVEMBER 2019 AT 11.30 am

Present:

Michael Daly, Joe Doyle, Marilyn Harrop, Eddie Monks, Ross Scott and 62 Members

1. **Apologies for Absence:** Moira Pollock and three Members.

2. **Chairman's Report:**

2.1 Eddie Monks chaired the meeting and explained that Moira Pollock was unable to attend as she was at a family funeral. Eddie warmly welcomed the 62 Members present and clarified the domestic arrangements regarding the venue and certain matters regarding the AGM. He then introduced each of the Committee Members.

2.2 Eddie advised that 2019 had been a busy year and asked if there were any questions on the points raised in the Chairman's Letter issued with the AGM papers. There were none.

3. **Matters arising from the Minutes of the Thirty-Eighth Annual General Meeting, held on Saturday 10 November 2018:** Eddie reminded Members that the minutes had been circulated earlier in the year and were also on the Members' section of the Village website. There were no questions or comments.

4. **Matters arising from the Accounts of Scandinavian Village Association for the year ended 31 December 2018:** Again, Eddie reminded Members that the audited accounts of the Association for the year ended 31 December 2018 had been circulated earlier in the year. There were no comments or questions.

5. **Matters arising from the Audited Accounts of Scandinavian Village Limited for the year ended 31 December 2018:** Again Members were reminded that the audited accounts of Scandinavian Village Limited for the year ended 31 December 2018 had been circulated earlier in the year and were also on the Members' section of the Village website. Here again there were no questions or comments.

6. **Facilities Director's Report:**

6.1 **Introduction:** Joe Doyle, the Facilities Director, referred to the report he had issued with the AGM papers. He stated that his work over the year had covered three main areas, namely the refurbishment programme that would be underway till 2024 and his dealings with outside agencies. He invited questions from the floor.

6.2 **Heating Panels:** The safety of the ceiling mounted heating panels was raised as one Member had been unfortunate to witness the one that fell from the ceiling. Joe was able to assure members that the one that fell was part of the pilot scheme and had been fixed to the plasterboard. Since that incident, all panels have been firmly connected to the ceiling joists. Joe added that the company which installed the pilot scheme is no longer used.

6.3 A9 Dualling: A number of questions were asked about the A9 roadworks and Joe confirmed that the widening of the road would be on the west side rather than the east side and would therefore have no impact on the Village; traffic noise would be managed by the use of low noise tarmac from Macdonald's Resort to beyond the Village; there was the possibility of noise abatement structures; and the planting of mature trees would possibly be undertaken within the Village's boundary at the point where the land plateaus by the boundary fence. Joe advised that since Transport Scotland and the contractors had realized, that the Village was not part of the Macdonald Resort, they had been very good at keeping the General Manager and him informed of any developments and thus far anything he had asked for had been provided.

7. Finance Director's Report including the Statement of Forecast Outturn to 31 December 2019:

7.1 Introduction: Eddie Monks advised that in accordance with previous practice he would address this item and **Item 8** (Consideration of the Budget for 2020) and **Item 9** (Consideration of the Proposed Levy for 2020) together. Eddie stated that the increased spend on the refurbishment programme had an impact on the management fees. He advised that there was a limit to the amount of additional expenditure that could be met from an inflationary increase and accordingly the Board, in drawing up the 2020 budget, took the view to increase the Licence Fee by the RPI in accordance with the constitution and increase the levy by 10%. Eddie invited questions from the floor.

7.2 Levy: A question was raised on the specific increases in the level of the Levy and Eddie detailed from his report the individual increases in the Licence Fee and Levy (ex VAT) for a villa and an apartment. Eddie reminded Members that the Village has one of the lowest if not **the** lowest management fee for a timeshare resort in the UK. He was asked if the levy was likely to increase by this level year on year till 2024 and he advised that such future increases were unlikely as this current increase will provide a higher base for additional revenue in forthcoming years.

7.4 Reserves: The level of reserves was queried, and Eddie directed the Members to the 2018 SVL Accounts published on the website which disclose the reserves. Eddie advised that a certain amount of the reserves had been utilised to fund refurbishment, but the Board had agreed to limit the depletion of the reserves by increasing the levy by 10%.

7.5 Depreciation: A question was raised about the increased cost of depreciation and Eddie advised that it had arisen from refurbishment expenditure being charged to capital and depreciated over a number of years rather than being charged to revenue and written off in the year incurred. Eddie likened depreciation as being analogous to borrowing from capital and paying it off over years from revenue.

7.6 Exit Policy: On the back of a question on the Exit Policy, Eddie broadened the discussion on the Policy per se rather than purely the financial implications. In general, many Members appreciated the opportunities being offered by the Exit Policy and for some the comfort that their Licence(s) may not be a burden for their Executors, particularly where families have no interest in their parents' timeshare. One Member felt the Policy gave him the opportunity to use his unit for life. As no cap had been applied on death cases, there was some concern over the number of Licences that may in future years be terminated through death (and the impact that may have on other Members) but as we had lost only 2 Members through death in the previous 18 months or so it was not seen as a problem that could not be managed. A Member suggested that more income could be generated by letting terminated Licences but the Board's policy is to sell these units at the earliest opportunity rather than hold weeks for rental. It was also suggested that having an Exit Policy was possibly a selling point for the Village and one that should be publicised. There was a query on the use of **Ownership** rather than **Membership** as a criterion in the Termination on Payment of a Fee pilot and the Board agreed to consider this in future development of the Exit Policy. In all the debate Eddie continually stressed that the success of the Policy depended on it being properly managed by the Management Company (SVL).

10. Announcement of Results of Voting on AGM Resolutions: The voting was as follows:

	For	Proxy	For and Proxy	Against	Abstain
Resolution 1	216	19	235	0	3
Resolution 2	217	19	236	0	2
Resolution 3	196	19	215	18	5
Resolution 4(a)	210	19	229	7	2
Resolution 4(b)	212	5	217	19	2

11. Any Other Competent Business: The following points arose:

11.1 Booking.com: It was suggested that Booking.com be used for letting out the units that the Village own and Eddie was able to advise that this is being done.

11.2 Online Voting: In light of the votes cast at the AGM representing only 11% or so of the Membership, it was suggested that online voting be considered. Eddie was able to advise that the Non-Executive Directors will over the course of 2020 be considering the development and implementation of a process for online voting at future Association AGMs.

11.3 Owners Letting: There was a query as to how successful Owners were in letting their units and the General Manager was able to advise that generally around 75% of weeks put up for rental are in fact let.

11.4 Voting: It was considered strange that Members were asked to vote before the meeting. Eddie advised that was generally the accepted practice with AGMs and that each company was free to determine its own process. He pointed out that all the information required to assist Members in the manner they voted was provided in the AGM papers but stressed that if anyone had a question around the content of the papers they should contact the Chairman (chairman@scandinavian-village.co.uk). He further added that there had been no questions or discussion on the matters covered by the resolutions at this meeting.

11.5 Constitutional Change: There was a query as what majority was required for changes to the Constitution and Eddie advised that 90% of votes cast had to be in favour.

11.6 Recent Data Breach: An update on the recent data breach was sought and Eddie advised that the procedure laid out by the Information Commissioner's Office (ICO) was being complied with.

12. Date of Next Annual General Meeting: The Fortieth AGM of the Scandinavian Village Association will be held on Saturday 7 November 2020.