

FREQUENTLY ASKED QUESTIONS

Question 1: What is the latest situation?

The club has been closed since March 23rd, all but three members of our team are on furlough. These being the Resort Manager since day one, and we have recently brought our admin team back to cope with an increasing number of owner enquiries and a wide range of tasks vital to maintaining continuity of the Club's affairs.

Question 2: How are internal and external communications being maintained whilst lockdown continues ?

The Committee and Resort Manager are holding Zoom video conference calls on a regular basis reflecting both outputs from the Govt. briefings and issues raised by owners and the Resort Manager as well as committee members. These calls determine necessary changes in our strategy as the situation evolves, and as some of you may have seen, we publish fresh updates on how the Club is dealing with this unprecedented situation.

The vast majority of tasks are being carried out remotely and a weekly 3 way office meeting is planned now, adopting all safe distancing and other Covid-19 precautions of course. Here the core team will review all e mails together ensuring nothing is missed, reconcile our immediate financial statements (which cannot be done remotely) and agree a "who does what" schedule for the week ahead to ensure all bases are covered.

Question 3: Is the insurance for club properties still valid, and are the premises secure ?

Yes we have informed our insurers of the position and we are carrying out regular, safe, security checks of the units and the wider resort. An associated insurance issue we need to clarify is that whilst our policy does cover us for business interruption, we have been informed by our broker that we are categorically **not** covered for business interruption losses incurred by this outbreak. This falls in line with all other resorts we have spoken to, there may be challenges from the timeshare "industry" via our trade body EUROCC to this and we will inform you of any such developments

Question 4: If I cannot pay my maintenance fee on time will the Club be able to help?

The club relies on maintenance fee income as its main source of revenue; however in the current crisis there may be members who are having financial difficulty in paying on time. Please contact us using the email address above if you fall into this category of member, or by post if you do not have e mail

Question 5: What is the situation if I have banked my week with Interval International or DAE?

We understand that if you have already banked your week then the credit will still be available to you with Interval & with DAE. We also understand that DAE is now accepting short term deposits (not less than 4 weeks in advance) & are also considering deposits up to 2 days in advance with a penalty charge yet to be advised. RCI are also still allowing members to cede their weeks with them as well, even for the weeks that we are closed, this may change in the future so contact them for more information.

Question 6: What are you going to do about lost week(s)?

It is important we repeat the direction already given. If you are unable to take your week, and remember we are asking that you continue to pay your fees when invoiced, then there are options available. You can of course bank your week – see Question 5, also we can arrange an internal transfer for up to 12 months from your normal week of occupation, subject to availability.

This window may be extended depending upon how long the lockdown continues . The Committee is also considering some incentives for owners who may end up occupying winter weeks or face complications in finding an alternative week. In the event of an owner simply being unable to relocate these cases will be discussed on an **individual** basis. In all cases we will treat all requests on a first come, basis, however, to keep things fair, we will not look at any transfers until fees have been paid.

Question 7: What steps have you taken to minimise expenditure during the shutdown, and what is the Club's liquidity situation ?

Apart from the furlough savings under the Corona virus Job Retention Scheme, we are cutting out all non-essential expenditure. We do of course have some contractual obligations and by default some of our running costs will be negligible or down to absolute zero. We are not paying for Cascades either.

The Club currently has sufficient cash to meet its outgoings for the anticipated duration of the closure period.

Question 8: What about the AGM?

We had no choice but to cancel the AGM scheduled for 24th April. As soon as we can formulate plans for an AGM we will let you know. Now that we have improved our administration cover we will be sending out the 2019 accounts and the Chairman's Report for 2019, this will be done by post or e mail in the next couple of weeks.

Question 9: I am fully behind what the Club is doing and I want to pay my fees now, how can I do this ?

Thank you ! We have already had many owners who have committed payment before their fees are due – the best way to do this is by bank transfer – the details you will need are: A/c no = 14410419: Sort Code = 01-08-93, most importantly remember to put your week & unit details down as a reference number so that we can post your payment accordingly. So if you own in week 32, cottage 42 this would need to be 003242 and maybe your name also, a name alone is not sufficient, any single digit weeks/units must be preceded by a zero, so week 9 apartment 7 would be 000907.

We still accept cheque payment, sent into the office address, again it would help if your week/unit details were written on the back of the cheque as shown above.

Question 10: How can I contact the Club with any relevant enquiries ?

You can mail the Club at the usual address: The Lakeland Village Club, The Coach House, Backbarrow, Ulverston, Cumbria, LA12 8PX. Or by e mail at admin@lakeland-village.co.uk.

As the office will remain mostly unmanned we do not recommend calling us, if your query requires a discussion then please supply us with a contact number and we will endeavour to call you, but there may be a delay in doing so.

We aim to continue publishing updates, but only when there is something new to say. As before these will be e mailed out, posted on the owners section of the website, username = LVOC, password = LVOCLUB. We will continue to mail out necessary updates to the 140 or so owners who do not have e mail. If you have either recently acquired an e mail address or have changed the one we may have on file please advise us ASAP using the e mail address above.

Question 11: What procedures to ensure owner and staff safety will you be putting in place once the Club reopens ?

We will be following any guidelines given that will undoubtedly accompany any instruction that we can reopen for business. We cannot second guess what such guidelines may be, but you can rest assured that we will adhering to any and all procedures that will ensure the health and safety of everyone on site.