

Chairman's Report

2023

The following is a combined Chairman and Board report.

2023 has been a good, solid year for Dowty.

As you are aware, our current 25 year lease comes to its end in December this year and we have been in discussions with our new landlord, the Ashville Group to explore the options available for us.

Since the last AGM we have had various discussions with the team from Ashville and have established a good relationship with them. As we conveyed earlier this year via email, we are delighted that we have been able to negotiate a new 3 year lease with Ashville which includes a mutual 18 month break option.

The new lease will run along similar terms to the existing lease, incorporating the same footprint of land and buildings and with favourable clauses in respect of maintenance and repair.

As expected, the new lease will require us to pay a commercial rent to Ashville in addition to a turnover rent which will be a marked change from the luxury of the last 25 years where we have had peppercorn terms. The club is in the fortunate position of having reserves in our business account and the rent proposed is at a lower rate than we could be faced with but nevertheless the business will need to ensure that sufficient income is generated to keep the club running in its current form.

The current stage of the lease negotiations is that the Heads of Terms of the new lease have been agreed and are currently with both sets of solicitors. This is due to be finalised by Christmas and we will provide further updates when completed.

Looking to the future, Ashville have not at this stage submitted any planning applications nor publicised their plans for the site though during informal chats they have expressed interest in incorporating a social hub/conferencing facility/sports centre on the site and we are hopeful that Dowty will be included in future discussions in this regard though there will be many areas to consider, not least affordability of rent and building costs.

We think undoubtedly the future here will look very different to the past 25 years that the club has enjoyed and we should all be

prepared to adapt, change and perhaps face uncomfortable conversations and decisions.

Onto everyday matters, the club has continued to thrive and build on the strong return that we reported last year having come back from covid. We have now seen a full return to pre-pandemic levels. As the accounts show, the club is financially secure and continues to re-build reserves following the effects of the pandemic. This is borne out in the end of year accounts for 22/23 which show a healthy profit was made. Corporate bookings remain strong with the support of the NHS but also many other local businesses and we continue to work hard to market the venue widely in the area.

We have been able to invest in improvements to the club this year including repairs to the tractor, a new cellar cooling system and general re-decorating. In December works will take place to replace some of the outdated and rotten fire doors, further improving safety and security for all users.

Rachel continues to enjoy her position as Business Manager and is very proud of the level of profit that was generated during the last financial year. The team has managed to establish some recurrent bookings for the club which have proved to be

beneficial, these include outdoor cinema, the return of some dog shows and corporate summer fun days. Please remember the club if you are looking to hire a venue for a party or event, either privately or through your workplace.

Rachel is very grateful that the rest of the team here remains unchanged from last year. Pauline, Dean, Sam, Danielle and Toniann are a continuing source of support for Rachel and their hard work and dedication to the club is second to none. This year they have been joined on a part-time basis by Bert who provides additional cleaning and also Graham from the Bowls club has stepped in to cover for Dean when necessary, for which we are very grateful.

It is a whole team effort to keep the club running well and stay in a profitable state, and our thanks should go to them all.

Finally, I would like to thank our other two voluntary Directors, Steve Organ and Rachel Moss for their continued support, it is much appreciated. This closes our report, and takes us to the final item on the agenda, ie AOB, and if you have any questions/observations, we will do our best to answer them, and thank you.

