

**Dear Members and Friends,**

## **“Raise the Bar” – Loan Scheme**

I am delighted to report that Phase 1 of our New Clubhouse Project is now complete. Many of you will have seen first-hand the new changing accommodation and agree that the building is truly inspiring.

Phase 2 is also coming along very nicely and is due for completion before Christmas.

At the AGM in June I announced that to complete the work right through to the final phase, i.e. a bigger and better bar, we need to raise a further £100,000. This is in addition to the generous grants, gifts, donations etc. already received to date.

We are offering an opportunity for members and friends to be involved in this fantastic project by lending cash, interest free, to the Club in the knowledge that it will be fully repaid.

We have devised a scheme which will not only enable us to complete the building work, but also enable you to play an essential part.

The “Raise the Bar” Loan Scheme is outlined below and was formally announced on September 2<sup>nd</sup>. We will be open for loans from this date until the closing date of 30<sup>th</sup> November.

If you are able to assist, please either indicate your interest on the [Pledge Form](#) or seek out Barry Thompson, Tim Barker or myself to discuss further.

**Yours sincerely,**

**Alan Swain.**

**President.**

# **“Raise the Bar” – Loan Scheme**

The scheme:

- Members and friends of the Club can lend in units of £250, a minimum of one unit, with no maximum.
- This will be subject to a legally binding agreement- copies of which are available now.
- Loans to be made to the Club between September and November, 2017
- The agreement will be for a total term of 7 years and will include an obligation on the Club to repay the loans without interest,
  - After five years, 30% of the original sum to be repaid
  - After six years, 30% of the original sum to be repaid
  - After seven years the remaining 40% to be repaid.
- Should the lender require earlier repayment, for whatever reason, please write to the Scheme email address: [raisethebar@newarkrugby.com](mailto:raisethebar@newarkrugby.com)
- In the event of the death of the lender the Club will repay the full amount outstanding to the estate, unless otherwise directed.
- The fund will be administered by an Official of the Club, fully independent of the Board of Directors.
- If you would like to discuss the [Loan Agreement](#), please see Barry Thompson, Tim Barker or myself.
- If you believe you can help, please complete the [Pledge Form](#) and send by email to [raisethebar@newarkrugby.com](mailto:raisethebar@newarkrugby.com) or by surface mail to, Newark Rugby Union Football Club, F.A.O. Tim Barker, Kelham Road, Newark on Trent, NG24 1WN.