



BRIEF TO AGM ON 13 MAY 2017

1. Need to protect name of the Galley after the name 'Shorebreak' was denied us.
2. Registered 'The Galley (Seaford) Ltd' in May 16.
3. Club has had difficulties in managing the three franchises which we have had for various reasons.
4. Management committee took the decision at end of 2016 to give notice to last franchisee to leave in Apr '17.
5. Committee decided to activate The Galley (Seaford) to become operational (called TGSL for short)
6. We took over on 17 Apr and closed for a week to deep clean the kitchen, redecorate the club room and to restock the kitchen and bar.
7. TGSL had a 5-year startup loan from NSSC for £10,000 to get going.
8. We had recruited a manager (Alex) earlier to help with menus, staff interviews, training and ordering before we took over.
9. TGSL has 4 directors of whom I am the company secretary and manage the bank account and back room stuff, Peter Lavin is MD and aside from being Alex's boss has found himself a useful job clearing tables, Gilly Jones has been working on menus and turning her hand to making cakes and washing up and Louise Easton has been our media person and designer of the staff uniforms, logo, menu format etc.
10. We have only been open for 3 weeks but takings and outgoings are in line with our expectations and in line or better than those we estimate from the last two franchises.
11. So far we have paid our first month's rent of £2,500, this is better than from any of the previous franchises. We have also paid off the first instalment of the loan.
12. We have not yet registered for VAT but we are considering the options with regard to TGSL paying, for example, all or part of the Clubhouse utility bills which might be tax advantageous.
13. We also need to look at the rate of repayment of the loan with respect to other taxation issues.
14. The relationship between NSSC and TGSL is regulated by a Service Level Agreement which will be published on line in due course.
15. All club members are encouraged to use the Galley as their hangout, all the profits from TGSL go to the Club and towards our other major projects. If our estimates are correct then TGSL can double, or more, the Club turnover and increase our income substantially.

Bill Giles - TGSL Company Secretary.