Leamington Tennis & Squash Club

Annual General Meeting 2026

In the Clubroom on Wednesday 3rd June at 8pm

Attendees:

Guy Graham, John Pritchard, Janette George, Dan Cale, Jan Pritchard, Zach Coelho, Nick Sibley, John Harper, Phil Wood, Alan Mothersdale, Jackie Lindsay, Ginny Lee, Craig Manton, Steve Cross, Nick George, David Stevens, Paul Dickins, Andrew Webb, Jeni Lord, Liz Clark, Gordon Hayes

Apologies:

Guy Mander, Paul Carter, Stephen Traynor

AGM 2025 Minutes

The minutes from last year's AGM were approved.

Proposer – Ginny Lee

Seconder – John Pritchard

Chair's Report

Janette presented her report at the meeting. A copy of this report is available at the end of these minutes. The report was unanimously approved.

Proposer – David Stevens

Seconder – John Harper

Treasurers Report

Dan ran through the financial accounts for the year ending 31st December 2025.

His key points were as follows:

Profit and Loss:

- Turnover: This has increased from £724,477 in 2024 to £804,396 in 2025 (an increase of 11%)

- Subscriptions: These showed a 9% increase to £468K. This increase could have been a lot higher had it not been for the cap we have imposed on both full adult squash and tennis membership.
- Bar income: This continues to show excellent growth considerably exceeding normal price increases. 2025 income was £239,635 as opposed to £218,569 in 2024 (10% increase). Dan reflected that there was less seasonality with the bar now compared with a few years ago with the bar being busy all year round.
- Gross profit: Increased to £571,349 from £543,520 (5% up on 2024)
- Cleaning: We outsourced the club cleaning to a new contractor. Whilst this increased our cleaning costs slightly the club has looked a lot cleaner, and this has been reflected in a significant reduction in complaints
- Professional fees: These were £27K in 2025 reflecting the reports required in association with preplanning for the indoor tennis and padel centre.
- Operating profit: This was £114, 483 for 2025 (11% higher than 2024)

Balance Sheet

- We currently have one loan of £9900 with the LTA which will be paid off by the end of 2026.
- Note we do not include the value of the club land in our balance sheet.
- Cash in Bank: A question was asked regarding whether it was possible to get a better return from our cash on deposit. Dan agreed we could and should look to get a better return from this money in 2026. Paul Dickens said he has some experience of this and was willing to help Dan.

Proposer – Steve Cross

Seconder – John Pritchard

Election of Officers

- There were no changes to the club chair, treasurer or secretary.
- Furthermore, all 8 officers were happy to remain on the management committee, and these positions were unopposed with no need for any election.

Indoor Development

- John Pritchard provided a progress update on the project to build an offsite indoor padel, tennis and pickleball centre on Kingsley School Playing Fields, Sandy Lane. He showed an Artist's impression of how the site will look on completion. This was used as part of our preplanning application
- It’s been a long journey to get to this point. The overall cost is expected to be circa £3million. Originally the Real Tennis Club were willing to invest £600K into

this project with the LTA providing us with an interest free loan of £1 million. The remaining funds were to be obtained via £1.5 million in member loan pledges. Unfortunately, the LTA have since confirmed i) they are unwilling to provide funds if a third party is involved so we have been forced to refuse the funds from the Real Tennis Club and ii) they will now impose a 5% interest fee on all funds borrowed.

- Furthermore, Warwick Schools Foundation have confirmed they are now unable to provide any of the £150K they originally pledged to cover the cost of utilities and car parking on the new site. The school continue to be willing to supply the land for free in exchange for a limited use of the development, the majority of which will be during school hours.
- Given these setbacks we need to be more careful than ever to ensure that we have sufficient funds available to complete the project. Thereafter, a cautious view is being taken with regards to the utilisation rates of the new courts.
- The overall building costs have recently been reviewed, and estimates remain in line with our original plans.
- The club will shortly be recontacting members asking them to repledge their financial support for the project.
- On a positive note, by ringfencing the project as outside our existing CASC status, we believe we can reclaim VAT on the build costs of the project reducing the costs by circa £500K. VAT will then need to be charge on fees. We are currently seeking advice from VAT experts to confirm this.
- Once all the above has been finalised, we will look to reseek ratification from members before proceeding further. Note that a full planning application will still need to be submitted and agreed by the council before any build work can commence.
- The indoor facility will have 4 indoor tennis courts (one of which can be broken down into Pickleball courts) and 4 indoor padel courts.
- Currently the project has 2 key deal breakers:
    - Raising sufficient cash to allow the project to proceed with an acceptable degree of risk
    - Obtaining full planning consent
- Project completion is now estimated to be late 2027 / early 2028.

John's presentation provoked several questions…

- David Stevens asked about the position of other clubs in the area (Kenilworth and Warwick Boat Club) regarding padel? John explained that Kenilworth are making a very good profit on their outdoor padel courts using a pricing model that is very similar to the one we plan to use. Currently though there are no indoor padel facilities in Leamington although indoor facilities are being

developed at Finley Golf Club and the Warwickshire in Leek Wootton. John emphasised that many tennis clubs were sacrificing tennis court capacity for padel courts, something that is not possible at Leamington given the number of tennis members and the 8-month waiting list.

- Steve Cross raised a concern that the club's emphasis on the indoor development is holding us back from development in other areas. John highlighted that there weren't any other projects currently on the table and that in the medium term once the indoor development was established this would provide significant new funding for new development projects. John reiterated that any work on the new facility would not have any negative impact on the excellent playing facilities for tennis and squash on the main site.
- Steve asked a further question about the potential impact of building delays and the potential problems this might cause. John said the club could fall back on bridging finance using the land value of the club if necessary. However, the more funds that the club could secure via member loans the lower the risk becomes of needing bridging finance.
- Paul Dickins asked whether the project was worth doing, suggesting that expansion was not always the best policy. John highlighted that the initial motivation for the project was the fear of losing members to other clubs that could offer a padel facility. Because of our lack of space, we could not provide a padel facility at the existing club. There is an aspiration for Leamington to be the best racket sport club in Warwickshire, and it seems appropriate for this to include a padel facility. Furthermore, there is a need to free up court capacity for both tennis and squash.
- Steve Cross highlighted the need to include increasing squash court capacity into our plans. It was agreed that this will be discussed further at the next management committee meeting. Jackie Lindsay wondered whether it was possible to reach agreements with other clubs to use some of their underutilised squash facilities.

AOB

- Phil Wood raised the point that we have boards showing the winners of past club tournaments, but we do not have a board recognising those at the club who have made a significant contribution to the club e.g. lifetime members, past chairs etc
- There were no objections to this idea, and it was agreed that it will be discussed further at the next management committee meeting.
- It was highlighted that we now have a 16-year-old girl elected to the squash committee. It was agreed that it should be an aspiration of the club to include more young people onto committees moving forward.

Meeting finished 9.33pm