



Somerset LTA Club Loan Terms and Conditions

Between
Somerset LTA

And

("the Club")

Purpose

Somerset LTA will provide the Club with an interest free loan of £xxxx (Loan amount) subject to these Terms and Conditions. The funding is provided for the specific purpose(s) of:

("the Project")

The Project must be completed to the specifications approved in advance by Somerset LTA.

Definitions

"the Facilities" means the land, tennis courts and all other facilities comprised in and forming part of the Club

"Loan" means the sum of £xxx paid to the Club for the Project detailed above which is repayable by the Club to Somerset LTA

"Loan Period" means the period over which the loan is to be repaid as detailed in clause 2.2

1. CLUB MANAGEMENT FOR THE DURATION OF THE LOAN PERIOD

1.1. Club Membership

No-one will be denied membership of, or access to, the Club on the grounds of race, creed, colour, sex, occupation, religion or political persuasion. The club will follow LTA best practice in implementing a Diversity & Inclusion policy if not already part of the club's governing documents.

1.2. Registration

The Club will remain registered to Somerset LTA throughout the Loan Period and will refrain from any activities which (in the reasonable opinion of Somerset LTA) bring Somerset LTA into disrepute.

1.3. Tennis Facility

The Loan is being made available in recognition of the fact that the tennis courts within the Facilities are used only for the playing of tennis and will remain so for the duration of the Loan Period. If the Facilities cease to be used for the playing of tennis at any time within the Loan Period, the Club shall be liable to repay to Somerset LTA the full amount of the outstanding Loan upon demand by Somerset LTA

1.4. Junior Development Programme

The Club will provide a programme in line with the LTA's Youth Programme and actively support Somerset LTA's Junior County Training and Participation Programme

1.5. Safeguarding

The Club will operate policies that ensure it meets, as a minimum, the LTA Safeguarding Standards for both venues and coaches. This includes a requirement that, for the duration of the loan period, the Club will keep an up to date safeguarding self-assessment and action any improvements identified as necessary.

1.6. Club Coaches

The Club will ensure that there is at least one coach working part or full time at the Club who is registered under the LTA Coach Accreditation Scheme, or, that within a period not exceeding 12 months from the date of acceptance of these terms and conditions, the Club will have a coach registered under that scheme.

1.7. Subscriptions

Adult club subscriptions should be reviewed annually and unless there is good reason for not doing so, should be increased annually at not less than the rate of inflation for the duration of the Loan Period.

1.8. Branding, Signage and Use of Club for Somerset LTA Promotions

The Club agrees to display any signs and/or plaques provided by Somerset LTA referring to Somerset LTA's support for the Project. The Club further agrees to allow Somerset LTA to use images of the Club in connection with any Somerset LTA promotions or other activities. The Club will allow Somerset LTA access to the Facilities for these purposes.

1.9. Insurance

In addition to the insurance cover provided by LTA Registration, the Club must take out and keep in force a fully comprehensive policy of insurance to cover the Facilities and their contents to their full reinstatement value.

1.10. Club Information

The Club will provide up to date information as part of the LTA Registration process. In addition, Somerset LTA requires the Club to provide easy access and transparency to their members and the Somerset LTA Council on their annual accounts and such other financial, management or other information relating to the as may reasonable be required.

1.11. Constitution

The Club confirms that it has power to enter into these Terms and Conditions and that the Club's Constitution contains an express power to borrow money.

1.12. Special Conditions

The Club will comply with the following special conditions- none identified.

2. PAYMENT OF FUNDS

2.1. Payment Schedule

Subject to compliance with these Terms and Conditions the Loan will be paid to the Club in stages as follows:

xx% at the start of the project

xx% upon confirmation that a Standing Order is in place for instalment repayments

xx% upon satisfactory completion of the project and receipt of relevant invoices

2.2. Loan Period and Repayments

The Loan will be repaid over 5 years. Loan repayments will comprise 20 quarterly payments of £xxx. The first repayment will be made approximately 3 months after completion of the project.

If the Club experiences changes in its financial position that make the agreed repayment schedule impractical, the Club will contact the Somerset LTA Treasurer immediately to discuss a possible variation in the schedule.

If the Club fails to pay the loan repayments according to the schedule agreed above, Somerset LTA reserves the right to demand immediate repayment of the Loan and to charge interest @ 3% above base rate on the full amount outstanding until date of payment.



2.3. Repayment Method

Loan repayments must be made by Standing Order and the Club agrees that it will not suspend or alter payments without the prior written consent of Somerset LTA. A standing order will need to be set up to

- Somerset LTA
- Santander Bank
- Sort Code 72-00-01
- Account number 63134189

3. TECHNICAL CONDITIONS

3.1. Project Details

Changes to the Project scope or major changes to the technical details will only be acceptable with the prior written consent of Somerset LTA and failure to obtain this consent may result in the withdrawal and/or immediate requirement for repayment of all or part of the Loan.

3.2. Project Completion

Somerset LTA's representatives and authorised agents will have the right of inspection at all times and will be entitled to attend the site and inspect and monitor the progress of the Project works to satisfy themselves that the works fully comply with the Project as well as upon completion of the Project. A Project Completion Certificate signed by an authorised signatory of the Club and, where appropriate, a professionally qualified independent architect, surveyor, engineer or the LTA's own Technical Advisers, must be submitted to Somerset LTA, along with a copy of the final invoice.

3.3. Liability of Somerset LTA

Payment of the Loan to the Club does not imply any liability for design or construction by Somerset LTA and by accepting these Terms and Conditions the Club indemnifies Somerset LTA against any damages, costs and expenses that may be incurred as a result of any act of default of the Club or its appointed contractor(s). It is the Club's responsibility to satisfy itself as to the quality and capability of the contractors, architects, surveyors and/or other parties engaged by them in relation to the Project.

3.4. Other Funding

The Club agrees to inform Somerset LTA if any funds become available from any other source. Somerset LTA reserves the right, in this event, to review the amount of the Loan and where in its absolute discretion it considers appropriate, to reduce the Loan by an amount equivalent to any other funding the Club may obtain. In the event that such additional funding becomes available after payment of the Loan the Club shall (if so required by Somerset LTA) repay to Somerset LTA an amount equivalent to the additional funding that has been received by the Club.

The Club may not apply to Somerset LTA for any additional loan funding for a period of two years from the date on which this agreement was issued.

4. MONITORING, EVALUATION AND NON-COMPLIANCE WITH THE TERMS AND CONDITIONS

Somerset LTA representatives and authorised agents will have the right to monitor compliance by the Club and these Terms and Conditions and the Club agrees to provide Somerset LTA with such access to the Club and to the Club's records as Somerset LTA may reasonably require for this purpose. If the Club fails to comply with these Terms and Conditions Somerset LTA reserves the right to require repayment of the Loan and termination of this agreement.

5. DURATION OF OFFER

Somerset LTA's offer to provide funding to the Club as set out in these Terms and Conditions will remain valid for a period of six months from the date of issue. Upon the expiration of this six-month period Somerset LTA may at its sole discretion withdraw the offer.

Furthermore, if the Club has failed to commence the Project within six months of its acceptance of this offer, Somerset LTA may, at its sole discretion, cancel this agreement.

6. ACCEPTANCE

The Club has considered and is pleased to accept these Terms and Conditions and the undersigned is duly authorised and empowered to sign this acceptance on behalf of the Club.

The Club, acting through its Committee/Board/Management, confirms that it has considered, understood and where necessary obtained independent legal advice on these

Terms and Conditions and is pleased to accept them and the undersigned are duly authorised and empowered to sign the acceptance on behalf of the Club.

Duly authorised for and on behalf of:

Name of Signatory:

Capacity:

Signature:

Date:

Name of Signatory:

Capacity:

Signature:

Date: