



TO ALL TRANSFERABLE MEMBERS (ORDINARY & CORPORATE)

Following the implementation of transferable membership in 1996, there is a 3-year moratorium on the transfer of such membership which will expire on 31 August 1999. Members will, therefore, be able to transfer their membership with effect from 1 September 1999.

The Committee of the Club has decided that the transfer fee for the time being will be as follows:-

- Ordinary (Transferable) Membership : \$10,000 plus prevailing goods and services tax
- Corporate (Transferable) Membership : \$15,000 plus prevailing goods and services tax

The transfer fee stated above for both categories is the minimum amount provided under Rule 44(b) of the Club Rules, ie not less than 20% of the prevailing entrance fee.

In accordance with Rule 19(i), “the Committee shall have the power exercisable solely at its discretion to waive the transfer fee payable where the membership sought to be transferred is that of an Ordinary (Transferable) Member who has been a member of the Club for not less than 10 years and the transfer is sought to be made to his child of over 21 years old.”

The procedure for the transfer of membership is as follows:-

- a. The member (known as the Transferor) shall make an application to transfer his membership by completing the form at Appendix A and submit it together with the Application Form for membership, duly completed, by the proposed Transferee. The Application Form for membership is available at Reception.
- b. When the application for transfer is accepted by the Committee, the Transferor and the proposed Transferee will be notified in writing. The proposed Transferee will be asked to forward the money of the agreed price (including transfer fee) to the Club, which shall hold the same as stakeholder. On receipt of the money, the proposed Transferee will then become a Candidate-Awaiting-Election and will be allowed to use the facilities of the Club except that of introducing guests, reciprocal arrangements and attending any general meeting.
- c. The particulars of the Candidate-Awaiting-Election shall be posted on the Notice Board for one month during which any member who is entitled to vote in general meetings shall have the right to file a notice of objection. If no objection is received within this period, the Candidate-Awaiting-Election will be eligible for election as a member.
- d. The Transferor must make a Statutory Declaration within twenty-one (21) days after the Transferee becomes a Candidate-Awaiting-Election in the prescribed form at Appendix B.
- e. When the Candidate-Awaiting-Election is elected an Ordinary/Corporate (Transferable) Member, the Club would then release the balance of the proceeds of sale to the Transferor.

The purpose of the Club acting as stakeholder is to protect its interest in the event the application for transfer is not approved. The duration of the process for the transfer of the membership will take approximately two months.

May I draw the attention of the members to Rule 6 which provides the criteria as to who is eligible to be accepted as a member. We quote below the relevant Rule for your guidance.

Rule 6 – Eligibility

- (a) *Except with the written consent of the Committee, no person who is below the age of 21 years shall be a member.*
- (b) *The Committee before admitting any person as a member to the Club shall inter alia take into consideration the following factors of the applicant's personal record:-*
 - (i) *The character and standing of the person in society and his occupation.*
 - (ii) *That the applicant is not an undischarged bankrupt or may embarrass the Club in anyway by his financial standing.*
 - (iii) *That the applicant has not been convicted in a Court of Law of competent jurisdiction of any offence which in the opinion of the Committee would if he was admitted as a member placed the Club in disrepute or embarrass the Club in any way whatsoever.*
 - (iv) *The record of the applicant's participation or interest in sports.*
 - (v) *That the applicant is likely to be compatible with the existing members of the Club considering the tradition and values maintained by existing members of the Club.*
- (c) *The Committee shall in its sole discretion accept or reject any application for membership.*

General Manager

APPENDIX A

**APPLICATION FOR TRANSFER OF ORDINARY/CORPORATE
(TRANSFERABLE) MEMBERSHIP**

I/We *, _____
(Name of Transferor)

(Membership No: _____), NRIC/Passport/Company Reg No* _____

wish to apply for approval to transfer my Ordinary/our Corporate* (Transferable) Membership

to _____
(Name of Proposed Transferee)

of _____
(Address of Proposed Transferee)

whose NRIC/Passport No/Company Registration No* is _____

Enclosed herewith is the Application Form for Ordinary/Corporate* (Transferable) Membership which has been duly completed by the proposed Transferee. The agreed price (including transfer fee) at which my membership is to be sold to the proposed Transferee is S\$ _____.

I/We *, the Transferor, hereby agree to the following terms and conditions:-

- a. To abide by the Rules of the Club and such terms and conditions imposed by the Committee of the Club.
- b. To ensure that the agreed price shall be paid to the Club which shall hold the same as stakeholder until the Transferee is formally elected as a member of the Club as prescribed by the Rules of the Club.
- c. The abovementioned stakeholder's money shall be held by the Club until such time when the proposed Transferee is formally elected as a member of the Club whereupon the Club shall be entitled to deduct the applicable transfer fee payable to the Club with the balance of the proceeds of the transaction paid to the Transferor after such deductions are made for any outstanding subscriptions and/or bills due to the Club but without prejudice to the Club being entitled to recover any such monies legally owed to the Club but not deducted from the stakeholder's money at the time of disbursement.
- d. The Club shall not be liable to account or pay over to the Transferor any interest that may be earned by the Club on the stakeholder's money.

- e. This transfer is subject to the Club's right to reject the admission of the proposed Transferee without offering any reason and in the event that the Club rejects the admission, the Club shall return forthwith the entire sum held by the Club as stakeholder to the Transferee after the Club has notified the Transferor of the rejection in writing.
- f. In the event the Club approves the proposed Transferee as a Candidate-Awaiting-Election, the Transferor will immediately cease to exercise any rights as a member and shall forthwith surrender the following:-
 - (i) Membership Card(s);
 - (ii) Car Park Label(s);
 - (iii) All materials or equipment belonging to the Club.
- g. To be liable to pay all subscriptions, section and car park fees up to the date the proposed Transferee is accepted as a Candidate-Awaiting-Election. However, the fees for car park labels will be payable for the full month irrespective of the date the proposed Transferee is accepted as a Candidate-Awaiting-Election.
- h. The Transferor shall, within twenty-one (21) days of the date of approval of the application, forward to the Club a Statutory Declaration in the prescribed form at Appendix B.
- i. The application for the transfer of membership would only be processed by the Club upon receipt of all the prescribed forms, duly completed by the Transferor and the proposed Transferee.
- j. In the event that the application is not approved or the proposed Transferee is not formally elected to the Club, the membership of the Transferor will be reinstated and the Transferor will be liable to pay all subscriptions or dues from the dates of reinstatement.

Signature : _____ Date : _____

** Delete where applicable*

**OATHS AND DECLARATIONS ACT
(CHAPTER 211)
STATUTORY DECLARATION**

*I, _____, holder of NRIC/Passport

No _____ of _____

Solemnly and sincerely declare that I have never been adjudicated a bankrupt either in the Republic of Singapore or in any other country and that I am not aware of any bankruptcy proceedings pending against me in Singapore or elsewhere.

OR

*I, _____, a Director of _____

_____, Company Reg. No _____

do solemnly and sincerely declare that the company is not in liquidation and that I am not aware of any pending liquidation proceedings neither have any liquidation proceedings been instituted against the company in its country of incorporation.

AND I make this solemn declaration by virtue of the provisions of the Oaths and Declarations Act (Cap.211), and subject to the penalties provided by the Act for the making of false statements in statutory declarations, conscientiously believing the statements contained in this declaration to be true in every particular.

Declared at _____)

By the abovenamed _____)

)

this _____ day of _____)

Before me

A COMMISSIONER FOR OATHS

* where applicable