



**From: James Sunley
President**

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25th June 2020

Dear Member

You will recall that during the last two AGMs both the Hon Treasurer and I have raised the matter of reorganising our constitution. As you know, our Rules were originally drafted in 1887; the world has moved on since then.

The purpose of making these changes, the planning of which was started when Lord Bledisloe was President, is to ensure that we are not only legally compliant in the twenty-first century to the satisfaction of various British and Swiss authorities, but that we have the best structure to protect the Club's assets, staff, Officers and Members.

The Club has taken extensive legal and accountancy advice both in Switzerland and in the UK and we have a clear recommendation which will not only achieve our aims, but Members will barely notice any difference, other than having to cast more votes at the AGM.

Historically, the Club has operated the Cresta Run in Switzerland, and has owned property in St. Moritz. As such, the Club has operated as an unincorporated body in the UK with assets in Switzerland, where it has been operating effectively as a Verein.

The following is now proposed:

All of the existing Club assets will be transferred tax free to an incorporated body, the St. Moritz Tobogganing Club Ltd (SMTC Ltd). This Company will be limited by guarantee and all Members will become guarantors to the sum of £1 maximum only.

The new structure attempts to replicate the existing management arrangements by having a small formal Board of Directors of the Company, which is advised by the main Club Committee. Elections to the various Offices of the Club will remain unaltered, but the AGM will also involve elections to the SMTC Ltd Board.

Additionally, the Club will form an operating company with limited liability in Switzerland, an AG. This body will be legally separate from the UK body, but will be wholly owned by it. There will be a clear contractual relationship whereby the AG operates the Cresta Run, and SMTC Ltd will contract to send its Members and guests as users thereof.

SMTC Ltd, under the Law of England and Wales, will need a new set of Rules. **The Membership are invited to vote to accept and approve the new Rules via an electronic or postal vote.** Voting will open on 19th July. You will, in the next few days, receive from the Secretary, a Notice giving the requisite 21 days notice and formally announcing the details of the EGM, to be held by webinar on Thursday 30th July at 2 p.m. BST, and the vote.

All Members will have the following options: to vote **FOR** or **AGAINST** the new Rules. There is no obligation to vote; if you wish to abstain, do not vote. In order for the new Rules to be

approved, it is necessary to achieve a two-thirds majority of those Members voting. For the avoidance of doubt, NALMs will be allowed to vote on this issue.

The Committee strongly recommend that you vote **FOR** the adoption of the new Rules in the belief that these Rules and the new structure provide the best framework for the safe, enjoyable continuation of riding the Cresta Run.

You will need to register to vote. [Civica Election Services](#) (CES), an independent company, will organise and manage the sending, processing and counting of the election ballots and accompanying documentation. The EGM webinar (via Zoom) will be managed by [MetroProduction](#) Ltd, in order to ensure that all Members who wish to can dial in to the virtual Meeting. It is not necessary to attend the webinar in order to vote. Most people will receive the information by email (please keep an eye on your spam/junk folders in case it does not appear in your inbox). A small number of Members do not have emails. They will receive this letter and Notice of the EGM by post from CES together with their ballot papers and the accompanying documentation. All documents relating to the EGM will also be uploaded to a section in the Members' Area of the SMTC website.

Voting will close at 5 p.m. on Friday 31st July. Results of the ballot will be announced no later than Tuesday 4th August.

The proposed new structure would appear, at first sight, to be a major change in the way the Club operates. It is not. It merely formalises the existing systems in order to satisfy legal requirements of the authorities in both the UK and Switzerland. I would urge you to vote **FOR** the proposal.

Yours ever

A handwritten signature in black ink, appearing to read 'James Sunley', with a stylized flourish at the end.

James Sunley