

HISTORY TIMELINE – BUNDEENA RSL MEMORIAL CLUB

- 1946

Bundeena RSL Memorial Club was one legal entity but consisted of two unincorporated trust entities;

1. Bundeena RSL Sub Branch Trustees
2. Bundeena RSL Memorial Club Trustees

On 27th June 1946, the Council of the Shire of Sutherland sold the Property located at 69-71 Loftus St, Bundeena ***(the club site)*** to Bundeena RSL Memorial Club for the sum of ten shillings. The transfer contained a covenant which assigned that ***'no main building shall be erected on the land other than a hall or club-room for the use of Returned Soldiers, Sailors and Airmen'***

- 1964

On the 13th February 1965, The Memorial Club trustees' entered into the first lease with the SubBranch trustees' for the period 1964-1967. As a part of the lease conditions, The Memorial Club continued to pay for all expenses relating to the property, this included and was not limited to construction of a clubhouse, utilities, and insurance, this arrangement continued up until 24.08.16.

1967

The Memorial Club Trustees sold the property to the Sub Branch Trustees for 10 pounds *(a non-commercial sale)*. In the mid-late 1960's the Memorial club paid for the demolition of the previous club building and the construction of a two storey clubhouse, which in part still remains today.

- 1972

On 25th September 1972, the Memorial Club was incorporated as a registered club. The first incorporated meeting of the club occurred in 1973. Today 25.09.16 the club is holding the 43rd Annual General Meeting since incorporation.

- **1973**

On 26th September 1973, the club trustees and the club entered into a deed of trust (**1973 Deed**) and agreed that the club trustees would hold the land and hereditaments in trust for the Memoria Club members.

- **1988**

On the 26th September 1988, a deed of appointment was entered into by the Sub Branch president and RSL Custodian. It was agreed, *inter alia*, that the Sub-Branch Trustees be removed from office so that Custodian may assume trusteeship for the members of the Sub-Branch from time to time of the Sub-Branch real property and that the president of the Sub Branch be authorised to appoint RSL Custodian as trustee of the Sub Branch real property.

On 3rd October 1988, an application was filed for the registered proprietor to be changed from Bundeena RSL Sub Branch to RSL Custodian.

- **2015**

On 12th February 2015, the clubhouse burnt down as a result of a fire which originated in the Sub-Branch office (as referred to by the FRNSW report of 26/05/2015)

On 24th December 2015, both the Sub Branch and the Memorial Club reached a settlement agreement with their insurer.

- **2016**

On 11th January 2016, both the Sub Branch and Memorial Club were each paid their final respective settlements from insurance.

On 24th August 2016, representatives from RSL Custodian, the Memorial Club and the Sub Branch (along with their respective solicitors) attended Mediation in an effort to come to an agreement without the extra expenses of having the case heard in the Supreme Court.

After protracted negotiations, the result of mediation was that the Memorial Club purchased the premises at 69-71 Loftus St (the club site) for the sum of \$250,000.

Bundeena RSL Memorial Club Equity Situation

- **Prior to 24.08.16**
 - Zero equity or ownership of land or building
 - Tenant of RSL Custodian / Sub-Branch subject to 1-month termination of lease
 - All investment into improving club premises not recognised
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- **Today**
 - 100% ownership of land and building
 - Ability to determine club's long term future