

**100%**  
**RETURN OF YOUR  
CAPITAL AT BOND  
REDEMPTION DATE**

**TOGETHER  
WITH**

**100%**  
**IMMEDIATE RETURN  
IN VALUE FOR YOUR  
INVESTMENT**

## DEVELOPMENT BOND DRIVE 2011

Dear Member,

Your club needs your support. The recent economic downturn has affected all forms of business and leisure enterprises and Dooks is no exception. A reduction in Green Fee visitors, membership, and bar and shop sales have made it very difficult to maintain the links and premises to the excellent levels to which we have become accustomed. Funds are needed to ensure that Dooks will be maintained at the highest level and will continue to be a valuable asset to members and to the wider golfing community.

### Where do we get extra funds to achieve this?

In 1964/65, when the members got an opportunity to purchase the links from an overseas landlord, a figure of £7,000 was needed. An enormous challenge, considering that we had only about 50 members at the time! Board Failte very generously came up with £3,500 and to collect the remaining £3,500 a Development Bond was issued. Each Bond was priced at £5 and was redeemable after 25 years. Great credit is due to all who supported this, a magnificent £3,500 was raised, the property was purchased and Dooks finally belonged to the members. Without the foresight and generosity of our members back then, we would not be enjoying the wonderful amenity we have today. Will the same be said in 50 years time about our foresight and generosity?

**We now propose to issue a new Bond Drive. Bonds will be issued at €500 per unit  
You may purchase more than one unit] and will be redeemable in full in 15 years.  
The Committee of Dooks confidently expect that the generosity and goodwill of the members  
in the 1960s will again be evident and repeated by the current membership.**

Over the past 7 to 8 years the club has invested over €4.5 million in the re-development of the golf course, the upgrading of the clubhouse and the purchase of new lands. This was financed by the clubs own resources of €1.8 million and bank borrowings of €2.7 million . The original bank loan which was sanctioned in 2006 over a period of 15 years has now been reduced to €2 million approx.

As can be seen, and due to exceptional and prudent financial management of the clubs affairs by the committees over the past number of years, Dooks has progressed to be one of the finest links courses in Ireland, offering excellent facilities at highly competitive rates (i.e. low annual member subscriptions and competitive green fees ). However, to maintain the present level of debt reduction and also to provide the club with the necessary cash flow to carry out further development work such as, Prevention of Coastal Erosion, Course Irrigation Systems and New Machinery, Practise Facilities & Commonage Development. The Committee are of the opinion that an investment in the club which is fully repayable by the club is now the correct and most financially prudent approach that Dooks should undertake.

Chairman

*John Noonan*



18 89

Dooks Golf Club, Glenbeigh, Co. Kerry, Ireland.

T: +353 (0) 66 9768205 F: +353 (0) 66 9768476 E: office@dooks.com W: www.dooks.com

# PROSPECTUS AND PURPOSES OF THE FUND

The Fund shall be called the Dooks Golf Club Development Fund.

The Fund shall be vested in the Board of Trustees and administered by the Club Committee, subject to the terms and Rules of the Club as laid out in the Club Constitution.

The Fund shall be raised from the sale of €500 Development Bonds.

The Bonds will be offered for public subscription subject to the following conditions:-

**The Bonds shall be redeemable at par after 15 years from date of issue.**

The Bonds may be transferable, subject to the limitations and sanctions of the Board of Trustees in consultation with the Committee of the Club.

**Each Bond purchaser will be entitled to 10 Green Fee Vouchers as an expression of appreciation for your support. 100% immediate return on the value of your investment.**

The Fund shall be used for purposes that the Committee of the Club, in consultation with the Board of Trustees, may deem to be of benefit to the continuation of the game of golf at Dooks Golf Club

*Application for purchase of Bonds shall be made on attached Application Form,*

The Manager, Dooks Golf Club, Glenbeigh, Co.Kerry.

Closing date for applications shall be determined by the Club Committee.

Applications must be accompanied by cash, cheque or credit card number to the value of €500 per unit

[People may purchase more than 1 unit]

Signed on behalf of Dooks Golf Club

Chairman

*John Noonan*

Club Men's Captain

*James Long*

President

*Aidan Gannon*

Club's Lady Captain

*Catherine Boyle*



**“DOOKS WILL NOT BURN THE BOND HOLDERS”**



Dooks Golf Club, Glenbeigh, Co. Kerry, Ireland.

T: +353 (0) 66 9768205 F: +353 (0) 66 9768476 E: office@dooks.com W: www.dooks.com