

Imperial College Gliding Club
Imperial College Union
Beit Quad
Prince Consort Road
London
SW7 2BB

April 30, 2010

Daniel Hill
Deputy President Finance and Services
Imperial College Union
Beit Quad
Prince Consort Road
London
SW7 2BB

Dear Daniel Hill,

As you are aware, this year we are due to receive a capital expenditure plan of £18,000. This is intended for the replacement of our aging ASW-24 single seat glider, '96', with a more modern, high performance machine. Traditionally the aircraft designated '96' has been our highest performance, cross country and competition glider; however, the ASW-24 is no longer as competitive as it once was. As the oldest university gliding club in the world, with much heritage and a large membership, we feel that we owe it to our members to provide the best fleet of aircraft possible within our budgetary constraints. It is therefore essential to spend this capital expenditure plan wisely.

The global economic downturn and unfavorable exchange rates have had a considerable, negative impact on the European market for gliders. Currently we do not believe that the gliders which are on the market within our price range would represent good value; especially given the long term nature of this investment.

For example, a couple of years ago it was predicted that we could purchase an LS8, which would have been an excellent replacement and within our budget. However, such a glider is now well beyond our budget and we would struggle to purchase a model which is a worthwhile replacement.

Having consulted as a committee with our non-executive president and vice presidents, we feel that it would be in the best interests of the club if the plan could be frozen for one year. It is our belief that by which point the market will have improved considerably. We should then be in a position to complete a purchase which will represent much better value to the members of our club and Imperial College Union. Please find attached minutes from our last committee meeting where the issue was discussed at length.

In summary, we propose that the £18,000 capital expenditure plan is delayed until the 2010-2011 academic year, at which point we intend to make use of it for its original purpose of replacing '96' with a more modern and higher performance aircraft.

Yours Sincerely,
The Committee of Imperial College Gliding Club