

## WSRA Board 15 March 2016

### Members Resolution on the Freehold

1. Members will recall that at the Association's Annual General Meeting held on 25 July 2015 the following Resolution was passed by 859 to 171 with 35 abstentions:

*The members give the existing trustees their full support and mandate to approach and cooperate with both the WSR plc and Somerset County Council in an attempt to purchase the freehold of the Railway on behalf of the Charity and its members. This will ensure that ownership of the railway never falls into private hands. Of paramount importance, purchase of the freehold by the Charity will enable the plc to obtain an extension of their operating lease to 150 years, something they have been striving to obtain for many years. Furthermore it will enable the plc to implement their 10 year corporate plan safe in the knowledge that they effectively have a perpetual operating lease.*

2. The Board is asked to agree that it has no intention of following the instruction set out in this resolution, but will instead seek members' approval at the next Annual General Meeting to engage constructively with the Partnership Development Group, in order to achieve a way forward agreed with the whole WSR family.

**This resolution was passed unanimously.**

Paul Whitehouse  
Company Secretary