

20 November 2008

**GURKHA WELFARE PROPERTY LIMITED (GWPL) MEETING HELD IN
OAK FARM COMMUNITY SCHOOL ON SUNDAY 09 NOVEMBER 2008 AT 1100 HOURS**

Ser	Subject / Issues	Action
(a)	(b)	©
1	<p>The Gurkha Welfare Property Ltd (GWPL) meeting started off at around 1100 hours with an opening statement by the General Secretary BGWS, Mr Chhatra Rai. A minutes silence was observed in respect and memory of the latest Gurkha casualty in Afghanistan, Rfn Yubraj Rai of 2RGR and to our BGWS Nepal stalwart Sgt (Retd) Ramprasad Koirala QG SIGNALS who succumbed to cancer in Nepal. The Director of GWPL, Capt (Retd) Hitman Gurung MBE, was than invited to take over following the moment. The Director updated the property members on the state of the property touching on the background and history and the significance and importance it embodied. He also touched on the NRN initiative and the fight for dual nationality and informed the members of the positive feedbacks from Nepal. This was followed by an update from the Treasurer on the state of the financial affairs of the GWPL. He explained that a total of £39,000:00 had been collected by GWPL as rent from BGWS to date. Of this £15,000 had been loaned to BGWS as agreed by the committee for an indefinite period to tide over the cash shortage of BGWS. Following this Mr Megbahadur Gurung gave a presentation on 'Gurkha Resources' which would be a professionally and ethically run business enterprise. He explained the necessity to move with time and the role of GWPL and BGWS in this scenario.</p>	
2	<p>Following the excellent presentation, the Director GWPL put the question of the £39,000:00 to the floor. At this juncture Major (Retd) Tikendradal Dewan reminded the Director and all present that the day to day running and maintenance cost of the Gurkha Bhawan had still to be taken into account before confirming the actual figure. This was accepted by all. Mr Prakash Gurung offered his opinion that the surplus capital was a profit of GWPL and that any decision taken had to be carefully considered. This was duly noted. Major (Retd) Tikendradal Dewan reminded all present the idea of establishing GWPL in the first place. The idea had been to return the money contributed by individual as and when funds became available so that Gurkha Bhawan became a stand alone property and then donate it for use by our successors. A noble step was taken by 39 members voluntarily donating their shares to BGWS to meet the aim set. However with no further member coming forward it meant that we had to rely on the monthly rent of £1000:00 from BGWS to accumulate funds. This would only enable BGWS to reimburse 12 personnel every year and in effect take around 45 years to reimburse the 546 contributors. Taking this into account and the fact that some members were becoming restless compelled a positive initiative had to be taken. The result was the birth of Gurkha Resources whose vision and aim is:</p> <ol style="list-style-type: none"> 1. Keeping in with the initial gentlemen's agreement that the invested amount would definitely be refunded as and when the capital was available. 2. To create a successful corporate business enterprise in a professional and ethical manner, 3. To be self sustainable and generate profit for our stakeholders through promoting and investing in viable and feasible projects in UK and abroad. 4. To ensure money invested as loan could be refunded in full and those agreeing to continue in the new scheme started benefiting interests. 	All investors

	5. An income generating scheme while also ensuring Gurkha Bhawan remained solid.	
3	A letter where contact details are held was sent to each and every Property member (including those not on BGWS membership) offering continuity or withdrawal. Additionally a notice was published announcing the Property Meeting in the local Nepali newspaper for over two months. The meeting was informed to forward contact address so that any future update on GWPL can be forwarded to investors.	
4	The issue of the money collected as rent from BGWS was again put to the floor. Mr Gajbir Thapa proposed that the money be used by BGWS to invest in Gurkha Resources. A vote was called for and it was unanimously decided that the surplus money would be donated to BGWS to be invested in Gurkha Resources. Following this the GWPL meeting was brought to a close.	

(Original Signed)

JUMKAJI GURUNG
General Secretary
GWP Ltd