

Trust Statement – 15th April 2010 High Court Hearing

Members of the Shrimpers Trust committee yesterday attended the Royal Courts of Justice to witness the decision of the High Court in relation to the Winding-Up Petition issued by HMRC against Southend United FC.

The Trust were pleased to learn that £400,000, a sum of money that slightly exceeds the outstanding debt to HMRC of £378,000, has been placed in the account of Sainsbury's solicitors by the retailer, with a view to this being transferred to HMRC no later than today (Thursday 15th April 2010).

An adjournment of seven days was therefore given to the Club by Registrar Barber in order for this money to be transferred, with the case marked 'as Final'. Although the previous adjournment of 35 days had been marked 'as Final' this was overturned by the Registrar after she learned that the Petition had been amended to include additional payments due in advance for April.



The Shrimpers Trust hope that the Southend United Chairman, Ron Martin, will confirm ahead of Wednesday's Hearing, that the money has been transferred in order to reassure supporters that this matter is finally closed.

The Trust remain concerned about the Club's finances and management moving forwards, with outstanding monies owed to the Professional Footballers' Association and a number of suppliers. It is also disappointing to find evident the apparent animosity between the Club and the local press at a time when both sides should be working together to promote Southend United.

Additionally, it is clear that the off-field situation has affected the players and the Trust will be meeting with the Club to seek assurances on both this and the matters mentioned above, with particular reference to how the Club's finances will be managed through the summer months with little income anticipated.

Whilst the impending payment to HMRC will hopefully draw a line under that particular episode in the Club's history, it is imperative that all interested in Southend United FC now pull together to ensure that the future for the Shrimpers remains bright.