



Trust Statement – 3rd June 2010

Winding-up Petition

The Shrimpers Trust are naturally disappointed to note the contents of the recent statement released by Southend United FC.



When the Winding-Up Petition against the Football Club served by Her Majesty's Revenue & Customs was withdrawn in April, it was to be hoped that this would draw a line under the financial worries concerning the Club to a certain extent, allowing repayments to be made to creditors and payments to be made in full to all staff.

The Trust are not oblivious to the financial situation concerning football in general at the current time, with many high-profile cases prevalent in the national media and the news that staff were not paid in full on time is perhaps indicative of the sport's position. We trust that they will, as claimed, be paid in full in due course.

Whilst the announcement that the Club may make a small number of staff redundant following relegation to League Two will be disappointing to those directly involved, it does show that the club is cutting its cloth accordingly now we are in the fourth tier of English football and not at a higher level. Southend United's financial stability is paramount going into 2010/11.

Finally, we hope that, despite the Football League transfer embargo still being in place, Steve Tilson will be able to construct a squad that is able to compete and maintain a position in League Two with a view to pushing onwards and upwards in the future. Steve, his staff and the players that remain at the club deserve our fullest support going into the new season.