

Trust Statement – 4th August 2010 High Court Hearing/Club Loan

Shrimpers Trust Vice-Chairman Bryan Woodford was in attendance at the High Court on Monday to view proceedings in the dispute between Southend United FC and Her Majesty's Revenue & Customs (HMRC).

The Trust are pleased that the petition requesting the placement of the club into administration was dropped by HMRC. Also, the news that the High Court was satisfied Southend United's existing debts were settled and acceptance that future payments would be made on time is a further positive development.

Additionally, the Football Club have assured the Shrimpers Trust that the delayed repayment of a £60,000 loan from the organisation will be made within the next fortnight. We will issue a further statement in due course.

Meanwhile, the Trust are extremely thankful to those members who have voted in our newsletter questionnaire concerning how we should progress with the loan. There is still time for members to vote, the poll closes on Saturday 7th August and the results will be published regardless of whether the repayment is met.

