



Trust Statement – 9th November 2022

Shrimpers Trust Confirm Loan

Following the Annual General Meeting held in the Shrimpers Bar on Monday 14th November 2022, the Shrimpers Trust Board can confirm that it has loaned Southend United Football Club £40,000.



During the course of ongoing dialogue between the Trust and the Club earlier this month, we were made aware of considerable cashflow problems for the Club that may have had severe implications upon the continued on-field success of the first team.

Speaking at the AGM, Trust Chair Paul FitzGerald stated: 'Two weeks ago we became aware of a serious shortfall in the club's ability to pay non-playing staff. We discussed this, and despite our obvious concerns, we have loaned the club a significant sum. At that time, based on the evidence we were given, we felt it was the right thing to do.'

Despite making this considerable contribution, the Trust continues to reiterate its position that this is an unacceptable situation that requires the Club to undertake remedial work as a matter of priority. The performance of the team on the field of play has shown remarkable promise, but that will only be sustainable when all components of the operation, on and off the pitch, are working together.

There are many unsung heroes away from the public eye who endeavour tirelessly to underpin the success of the first team, and who we feel require some security in these difficult financial times. We anticipate that this gesture, together with the co-ordinated GoFundMe initiative launched by the supporters' groups yesterday, can go some way to providing this.

This was not a decision that the Board took lightly, and due consideration was given to consulting with Members, but this was not practical at that point in time, and we believe it was the correct thing to do for the benefit of everyone connected to Southend United Football Club.

The loan is required to be repaid within three months.