

Trust Statement – 10th May 2024

The Shrimpers Trust is disappointed to learn that the deal to sell Southend United FC continues to drag on, and will not be completed before the club's next winding-up hearing on 15th May.

Unfortunately, the difficulties involved in unpicking what has become quite the convoluted web around the football club have made the negotiations for its sale long and complex.

We should currently be looking forward with hope and optimism to next season. However, the summer is instead starting with Southend United's future remaining uncertain. We are mindful of the fear, unrest and stress that this situation continues to cause long-suffering supporters.

We don't anticipate that the recent local election will affect the work that Southend City Council is undertaking. A deal to facilitate the Fossetts Farm land transactions and the saving of the football club as a priority has robust cross-party support, as evidenced in recent meetings with representatives from across the local political spectrum. However, all standard processes, such as scrutiny, due diligence and audit, must be allowed to continue to completion and should hopefully draw to a close soon. In the meantime, we urge supporters and politicians alike to avoid party-political grandstanding. Southend United is a cornerstone of, and flag-bearer for, the city of Southend-on-Sea. This sorry saga has been a stain on the reputation of the local community for too long now, and we implore Councillors to prioritise cross-party working to get the deal over the line, instead of scoring political points on social media.

On that note, we'd like to welcome new Councillors and look forward to working with them. We are happy to work with anybody to safeguard a hugely important local community asset in the city's football club.

We have spoken to COSU since Wednesday's story in the Southend Echo, and remain in regular dialogue. They have confirmed that they have held constructive conversations with the Martins and CBRE in the past few days, and that good progress is being made on the outstanding issues. Given the state of disrepair that Roots Hall has been left to fall into, the payments that will flow back from the Fossetts Farm profits and into Roots Hall's redevelopment will be gratefully received by everybody associated with Southend United FC.

Finally, another visit to the High Court looms large next week. We kindly request that the petitioners exercise further forbearance and agree to another adjournment. Nobody is more impatient for the sale of Southend United to complete than its supporters. Please recognise the financial commitment that has been made by the prospective new owners just to keep the football club functioning, without even owning it yet and at great personal financial risk to themselves, and work with them rather than against them. Plunging Southend United back into an existential crisis serves no purpose to your desired outcome of having your monies repaid.

Time continues to be of the essence, and it is imperative that the uncertainty facing Southend United is relieved at the earliest opportunity. We hope that all parties involved keep this at the forefront of their minds, and act accordingly and at pace.

The Shrimpers Trust Board.