

Sovereign Harbour (Sea Defences) CIC

Allocation of Funds 31 March 2025

Payment Cascade in accordance with Sea Defence Deed Clause 10.2

Contract Year 1/04/2024 - 31/03/2025				Beneficiary/ Notes
Bank Account	Current A/C Deposit A/C	£	£	
Balance :		1,148,757	1,148,758	
Less :-				
Collection & Administration Costs clause 10.2.1(a)		(60)		
Website		(1,308)		
Company Secretary's fees		(9,600)		
Plummer Parsons monthly fee		(37,950)		
Plummer Parsons additional fees	Accountancy fees	(202,765)		Accrual
Marina charge receipts to be transferred to Marina Account			(251,683)	
Littoral Drift clause 10.2.1(b)				
Increase in Littoral Drift	index linked		(80,392)	EA
Payment to the EA of costs arising In Contract Year clause 3.2.2 & 10.2.1(c)			0	EA
Accumulated credit balance clause 10.2.1(d)				
Increase on balance (£400-£500)	index linked		(45,938)	C/fwd in SH Trust
Deductions sub total			(378,014)	
Funds available for allocation			770,745	
Allocation	Schedule 4 Table	Adjustments clause 10.2.2	Allocation	
Deferred Payment :				
clause 10.2.1(e) (ii) - Sea Defence Works	per col F of Sched 4 Table	159,729	225,643	EA
clause 10.2.1(e) (ii) - Harbour Maintenance	per col G of Sched 4 Table	159,729	225,643	PML
		319,458	451,287	770,745

Retail Price Index :	Mar/2025	395.3
	Nov/2000	172.1
Increase =		2.2969204

<https://www.ons.gov.uk/economy/inflationandpriceindices/timeseries/chaw/>

Summary of distribution in accordance with clause 10 of the Beaches Sea Defence Deed :-

Payment to Environment Agency for Littoral Drift & Sea Defence works:

	£
Littoral Drift	80,392
Sea Defence Works	385,372
Total payment	465,764

As above :

Harbour Maintenance

385,372

Payment to Premier Marinas (Eastbourne) Limited for Harbour Maintenance :

Approved :-

Date : -

Director/Company Secretary