

From: Eric Stobart [mailto:Eric@thestobarts.co.uk]

Sent: 21 April 2020 10:50

To: NATIONALCASEWORK <NATIONALCASEWORK@dft.gov.uk>

Subject: The Bournemouth-Swanage Motor Road and Ferry Acts – Application for revision of charges Attention: Ms Sandra Zamenzadeh

Dear Ms Zamenzadeh,

The Bournemouth-Swanage Motor Road and Ferry Acts – Application for revision of charges

I refer to the application dated February 2020 by The Bournemouth-Swanage Motor Road and Ferry Company ('the Ferry Company') to increase certain toll charges.

I am writing as per the attached letter, which has also been sent by First Class post to the Secretary of State, to oppose the proposed increase in toll charges and to urge the Secretary of State to reject the application by the Ferry Company. In particular, I do not consider that there is any justification for an increase in toll charges given the high levels of profitability and dividend distributions by the Ferry Company over recent years. The Ferry Company in its application, as in previous such applications over a number of years, again seeks to justify a toll increase on the basis of the need to pre-fund the cost of a new ferry, this time for entry into service in 2032. I consider that the capital required for a new ferry should be provided by the Ferry Company, utilizing shareholder reserves from its retained profits, and from third party debt, when the new ferry is commissioned. The costs of capital associated with a new ferry, when it eventually comes into service, should be borne by the users of the new ferry along with operating costs when it is in service and not by the current users of the existing ferry.

Could you please acknowledge safe and timely receipt of this e-mail. I apologise for the multiple PDFs but this was due to systems problems. I would be happy to discuss the contents of my letter with the Secretary of State or officials within the Department for Transport.

Yours sincerely,

Eric Stobart

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