

## National Trust – Opening Statement

The National Trust's general purpose, as stated by the National Trust Act 1907, is to promote “...*the permanent preservation for the benefit of the nation of lands and tenements (including buildings) of beauty or historic interest and as regards lands for the preservation (so far as practicable) of their natural aspect features and animal and plant life*”. Furthermore, the National Trust is permitted to “...*do all acts or things and take all such proceedings as they may deem desirable in the furtherance of the objects of the National Trust*”.

The National Trust is a significant landowner on the Studland peninsula, including 1,710 hectares of land designated as SSSI, which it preserves for the benefit of the nation. Further, the National Trust is successor to the Bankes Estate and as such is a stakeholder in the Ferry Company's constitutional legislation. The Bournemouth to Swanage ferry link is used by the National Trust's members and visitors when visiting our sites at Studland. It is also used by many of our volunteers (c. 250 pre Covid) and employees who are engaged to deliver the National Trust's objects. The National Trust's internal working assumption is that it hosts over a million visitors per year at its Studland sites.

The National Trust is concerned with the proposed fare increase because it will impact its ability to deliver its charitable purpose, in two ways: first, the fare increase will impact our ability to recruit and retain staff and volunteers, which is already difficult because of the cost of the ferry; secondly, the fare increase will have a negative effect on the accessibility of the National Trust's Studland and Purbeck sites, especially for those on lower incomes living locally. The ferry was established to provide a ‘*more direct means of communication between Bournemouth and Swanage and to be of local and public advantage*’. Our submission is that if the fare is too high the ‘*local and public advantage*’ will be eroded.

In the context of the Pre-Inquiry Note, paragraph 3.2, the National Trust notes that one of the justifications for the proposed fare increase is the need to provide investors in the Ferry Company with a reasonable return on their investment. The National Trust questions whether the use of the 2015 valuation, the methodology used, the age of the valuation and the assumptions therein provide the Inquiry with an appropriate, up to date market valuation on which to base the assessment of a reasonable return.

In support of the National Trust's objection, by way of response to that provided by other objectors, and to stimulate discussion about alternative approaches to addressing the financial position and future prospects of the Ferry Company, the National Trust submitted an alternative toll charge proposal. We felt it was important for the Inquiry to be presented with a simple model which considers meeting the Ferry Company's financial objectives though increased use whilst improving affordability.

Again, referring to paragraph 3.2 of the Pre-Inquiry Note, in our original objection we expressed concerns about the ability of the Ferry Company to ensure that the savings scheme to replace the current ferry in 2032 was sufficiently ringfenced. We note that the Ferry Company has provided further assurances on this, including their intent to make use of the best green technology available at the time of order.

By way of conclusion, given the additional challenges the proposed fare increase would present to the delivery of its charitable purposes, the National Trust maintains its objection to the proposed fare increase.