

PRESS RELEASE
13TH AUGUST 2019

SANDBANKS FERRY COMPANY: UPDATE ON SUSPENSION OF SERVICES

REFUNDS OFFERED FOR ALL 2019 UNUSED PREPAID BOOK TICKETS

PREMIUM PAID BY FERRY Co. TO REDUCE LEAD TIME FOR REPLACEMENT PARTS BY HALF

The Sandbanks Ferry Company has set out its plans to return the chain ferry to service during October 2019, including measures to reimburse customers who have paid for tickets in advance.

Mike Kean, Managing Director of the Sandbanks Ferry Company, said: "I speak on behalf of the entire team at the Sandbanks Ferry Company when I express my regret that the chain ferry service has been unavoidably suspended from service.

"The failing of the drive shaft is an entirely unprecedented issue and one which, to my knowledge, has never occurred on any other ferry of this type. The ferry has passed all regulatory and insurance inspections with no such issues highlighted. As the drive shaft assembly is built to last the lifetime of the vessel, it was not amongst the hundreds of replacement parts which we routinely keep in stock."

"The replacement components were sourced and ordered as soon as possible from an approved manufacturer in Sweden. To return the ferry to service as soon as possible, we paid an additional £46,000 to reduce the stated 24-week lead time by more than half. Once the parts arrive in the UK, our dedicated team will be working around the clock to repair and test the ferry with the objective of returning it to full service as soon as possible."

Mike Kean added: "I would like to thank all of our customers for their continued patience while we work hard on returning the ferry to service. I understand the frustrations and inconvenience the service suspension has caused, which is why we are doing everything in our power to return the ferry to normal service as soon as we can. We are all absolutely committed to serving the needs of the local community and will be providing regular updates on the progress of the repairs in order to help ferry users plan ahead for the next few weeks."

In response to enquiries as to why a stand-in ferry has not been sourced, Mike Kean commented: "Chain ferries are built to order on a two-year lead time, staying in service until the end of their serviceable life. We have carried out an exhaustive search in the hope of finding a similar vessel to provide a stand-in service, but regrettably there are no suitable ferries on the market in a state of good repair, or which could be quickly brought up to a serviceable level. " Questions have been raised in the media regarding

the provision of an alternative type of vessel, such as a foot passenger service. On this subject, Mike commented: “As foot passenger vessels require a jetty for passengers to embark and alight safely, unfortunately this isn’t a viable option in the short term while we work on returning the chain ferry to service. The landing slipways which are used by the chain ferry aren’t suitable to use as landing points for the vast majority of vessels.”

In response to comments in the media regarding the security of a fund to pay for the future replacement ferry, Mike Kean commented: “The Sandbanks Ferry Company’s latest accounts as at 31st March 2019, submitted to the Secretary of State for Transport, show that the Motor Ferry Replacement Reserve (MFRR) is now ring fenced for the sole purpose of replacing the current vessel when it comes to the end of its time in service. Additionally, dividends have not been taken from the company for over two years and the Company made an overall loss for the year.

“Our policy is, and will continue to be, that dividends will not be paid in any given year before sufficient funds have been transferred into the MFRR to ensure that we hit the target required to replace the existing vessel in the future.”

Customers who have purchased books of ferry tickets through the Sandbanks Ferry Company during 2019 can apply for a refund to the value of unused tickets. All applications should be made by emailing customercare@sandbanksferry.co.uk.

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