

The Marina charge explained

The Marina charge is the second element of the Rent Charge Deeds associated with the properties within Sovereign Harbour – the first element being the SW charge.

The Marina Charge recovers certain expenditure incurred by the Marina company in maintaining the sea defences for Sovereign Harbour.

Whilst the SW charge increases annually by reference to RPI, the Marina Charge is calculated directly by reference to prior year expenditure not met by the Marina company's share of the SW charge.

The Marina Charge

What does it cover:

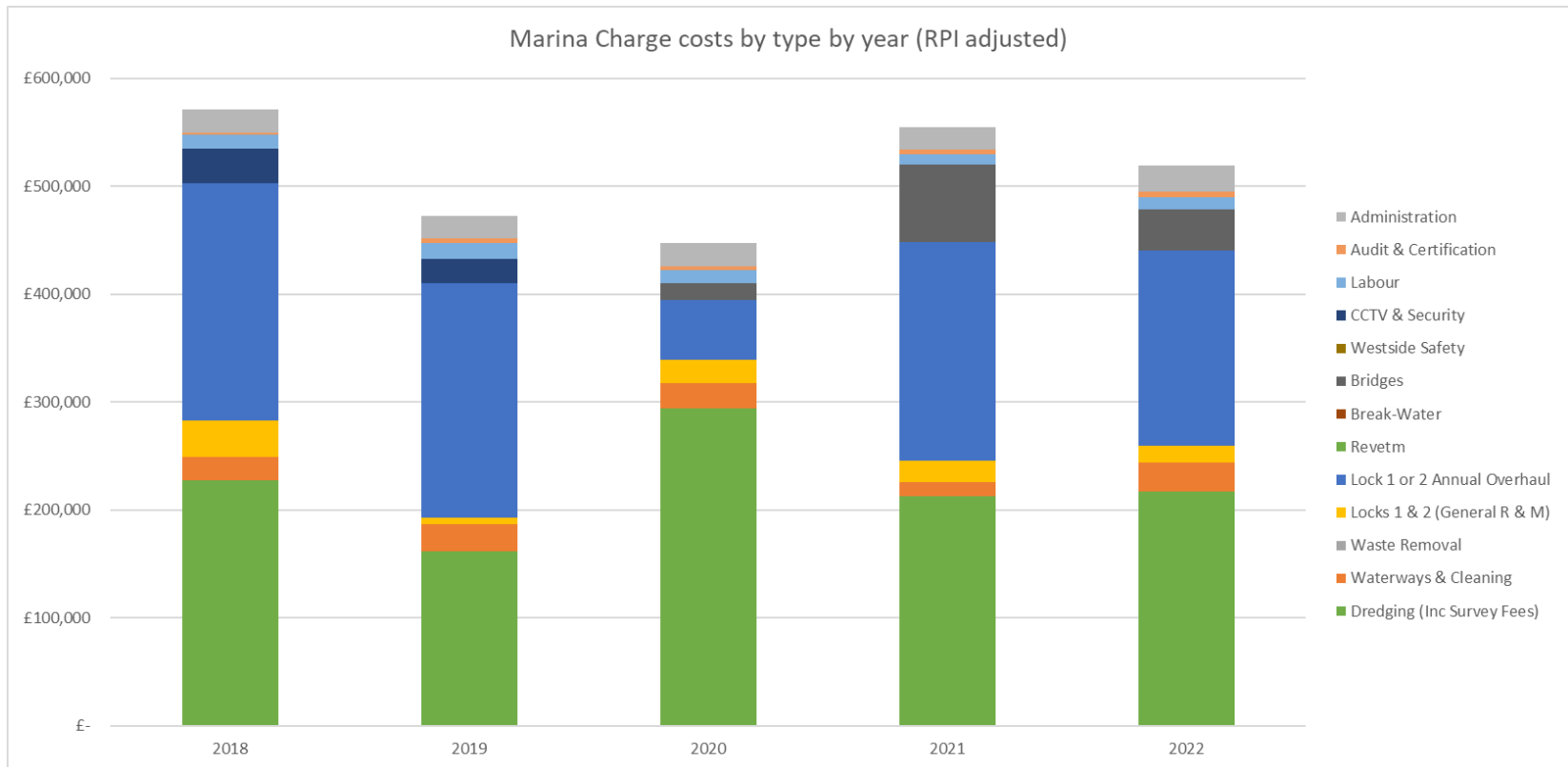
- Primarily sea defences: Locks, dredging, bridges and water cleaning
- Work is carried out under a preventative maintenance programme

What it does not cover:

- Berth holder services:
- Pontoons, ablutions, boatyard, car parking, lighting

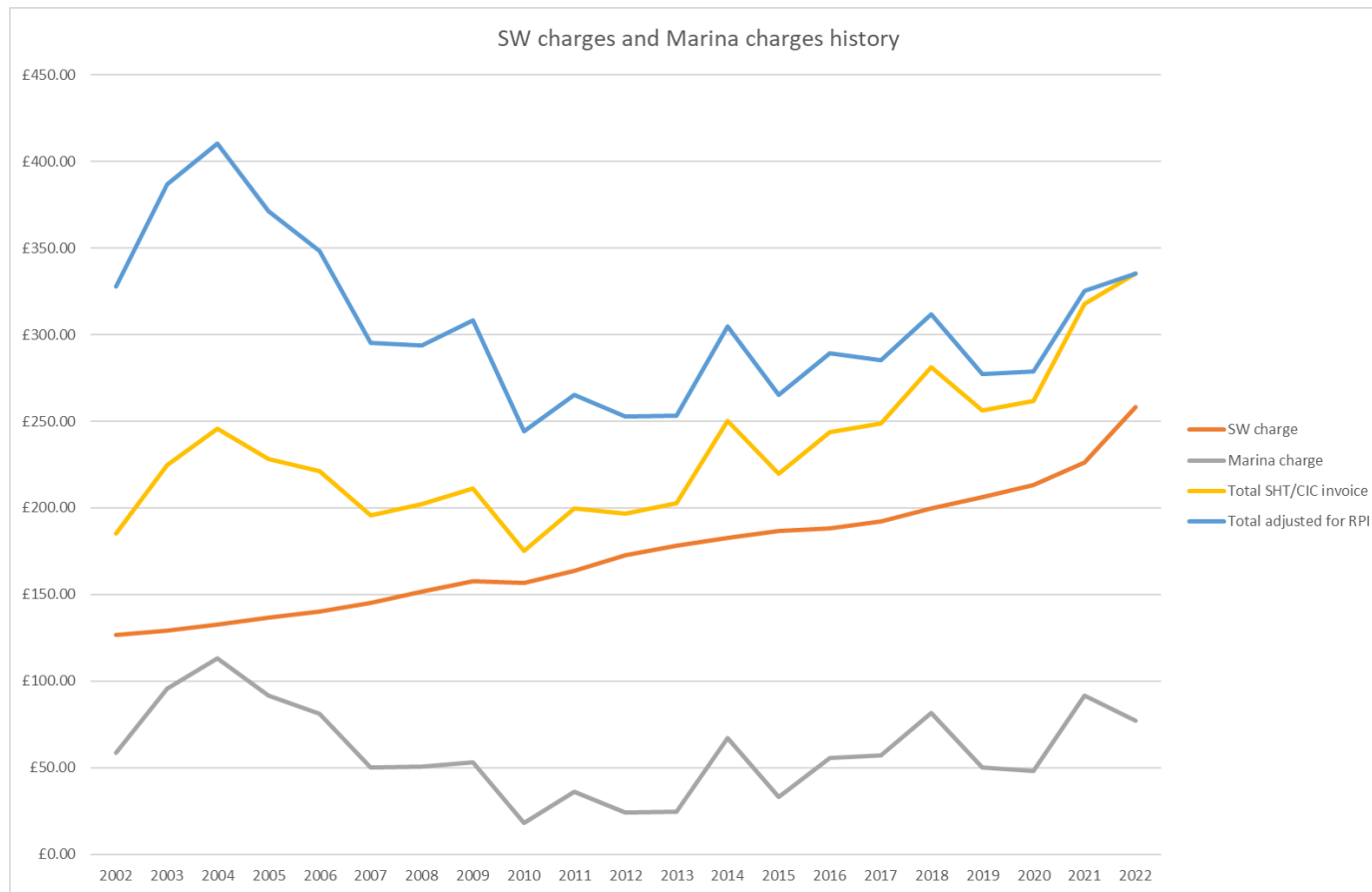
Summary of Marina Charge costs

Primary costs are dredging and maintaining the locks:



Summary of SHT/CIC invoices by home

SW charge increases by RPI, Marina charge reflects prior year works and cash collected by 31 March each year:



Last five years' Marina Charge costs

2019 storms led to large dredge in 2020.

2020 lock dewater could not proceed – undertaken in 2021.

Road bridge ram failure addressed in 2021 and 2022.

	2018	2019	2020	2021	2022
	£	£	£	£	£
Dredging (Inc Survey Fees)	205,193	149,873	276,501	207,903	216,772
Waterways & Cleaning	19,740	23,335	21,689	12,945	27,149
Locks 1 & 2 (General R & M)	30,500	5,016	20,755	19,087	16,093
Lock 1 or 2 Annual Overhaul	198,183	201,678	51,845	198,219	180,733
Bridges	-	-	14,680	70,741	37,780
CCTV & Security	29,304	20,440	-	-	
Labour	11,300	14,092	10,954	8,915	11,234
Audit & Certification	2,000	3,500	4,000	4,560	4,940
Administration	18,990	19,370	19,757	20,152	24,735
Total	515,210	437,304	420,181	542,521	519,436

An example - Maintaining the lock gates

Dewater lock

Replace four vertical lock seals

Replace four lower gate bushes

Replace anodes and paint

Total cost c £170k

