

Another User Agreement? Under no circumstances!

Written by Dougie Bairstow
Thursday, 12 November 2015 22:15



Many people amazingly do not appear to appreciate fully the vital importance of our sea link.

It was this fact that prompted me some twenty five or thirty years ago to propose that the IoM Government should purchase the Company. A proposal that many other people have also suggested over the years.

This could still be done to-day for the IOMSPCo Ltd does not appear to have much collateral value.

However my suggestion was, that having purchased the Company with tax payers money, the Government then returns say 80% of the Company to the Manx people in the form of shares. The distributed shares to include ownership of the linkspan.

The shares being allocated to permanent Island residents of say ten years or more, these residents being the very people who have contributed to our funds through their taxes.

The Manx share holders would then elect (or remove) the directors, the CEO and any other company personnel that are deemed to be necessary.

Articles of association for the new Company could dictate a number of conditions ie maximum holding for any one individual or company etc., in order to retain the majority of shares in the hands of bona fide Manx residents.

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Further funds could be raised through the sale of the remaining shares.

I have over the years put this idea to many MHK's, none as far as I am aware took it on board or even considered its potential in any way whatsoever.

A further thought, why not use some of the proposed 50 million enterprise money for the purchase of IOMSPCo? This would be a truly enterprising venture into a proven business that is already profitable and could ensure the employment of more Manx personnel and most importantly retain all profits on the Island.

If this suggestion was carried out the new Manx people owned IOMSPC would have control of the landing stage and could permit other users access to it at times of need or benefit to our Island.

Under no circumstances should another User Agreement be signed off.

Whilst the fast craft do make the crossing considerably quicker they are much more expensive to run and maintain and are quite simply unsuitable for the Irish Sea to provide a regular, reliable service.

Liverpool

If my memory serves me correctly some forty or more years ago the IOM paid for the landing stage in Liverpool only to find out afterwards that the English Government was legally bound to provide berthing facilities for the Highlands and Islands. Has this statute been annulled?