

RNS Number : 2416U  
Sutton Harbour Group PLC  
27 June 2024

27 June 2024

**Sutton Harbour Group PLC**  
("Sutton Harbour" or the "Company")

**Related party loan extension and variation**

The Company announces that, on 26 June 2024, it entered into an agreement with Beinhaker Design Services Ltd ("BDSL") to extend the existing unsecured loan finance with BDSL ("**BDSL Loan**"), announced on 27 April 2022, and updated on 16 December 2022, 23 March 2023 and 8 March 2024, by a further £1.37m. The BDSL Loan carries a fixed 8% gross annual interest rate with the option, at the discretion of the Company, to roll up some or all of the interest at a fixed 10% annual interest rate. The expiry date of the BDSL Loan is 31 May 2025.

Additionally, BDSL has agreed to buy out the loan principal of £1.15m advanced by Rotolok (Holdings) Limited ("**Rotolok Loan**"), as announced on 27 April 2022. As at the date of the buy-out, accrued interest of £226,818 is due under the Rotolok Loan, with outstanding sums continuing to earn interest on existing terms. The latest date for repayment of the sums owed to Rotolok is 31 May 2025.

Taking into account the £1.37m BDSL Loan extension and the buy-out by BDSL of the Rotolok Loan principal, BDSL has advanced the Company, in aggregate, £4.775m in loans, excluding accrued interest.

The BDSL Loan extension and Rotolok Loan principal buy out by BDSL ("**Transactions**") constitute related party transaction for the purposes of the AIM Rules, as BDSL represents 56% of the holdings of FB Investors LLP, which has a 75.38% holding in the Company, and is controlled by the Beinhaker family. Sean Swales, a Director of the Company, is the Chief Executive of Rotolok which has a 5.18% holding in the Company. The directors, other than Philip Beinhaker, Corey Beinhaker and Sean Swales, having consulted with the Company's nominated adviser, Strand Hanson, consider that the terms of Transactions are fair and reasonable insofar as shareholders are concerned.

For further information, please contact:

**Sutton Harbour Group plc** +44 (0) 1752 204186

Philip Beinhaker - Executive Chairman

Corey Beinhaker - Chief Operating Officer

Natasha Gadsdon - Finance Director

**Strand Hanson Ltd** +44 (0) 20 7409 3494

(Nominated and Financial Adviser and Broker)

James Dance

Richard Johnson

**Notes to Editors**

Sutton Harbour Group plc (SUH) is an AIM quoted company specialising in marine operations, waterfront regeneration and destination creation in Plymouth and Southwest England.

The Company operates Sutton Harbour Marina, King Point Marina and Plymouth Fisheries. Operational activities include mixed-use lettings, car parking and support services to harbour users, property management and regeneration and asset enhancement.

Sutton Harbour Group plc is committed to being the leading marine and waterfront regeneration specialist in Southern England, and to positioning Sutton Harbour in Plymouth as a destination of national interest.

Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCFRMFTMTATBLI