

9 September 2020

Sutton Harbour Group plc (the “Company”)

Annual General Meeting Statement

The Chairman of Sutton Harbour Group plc will issue the following update to shareholders attending today's AGM.

Since my last report on trading in early July, I am pleased to update that business following the Lockdown has progressed to near normal activity levels. The marinas have performed strongly, and slightly better than the comparative season last year thus far, buoyed by the trend for UK based holidays and family outdoor activities. The car parks are now trading at almost normal levels following a period of closure during the Lockdown and visitor levels to Sutton Harbour have increased as restaurants and cafes have re-opened and the area has become vibrant again as an attractive outdoor leisure destination. Fishing activity continued throughout the Lockdown period although low fish prices and reduced fuel sales have resulted in lower revenues than the seasonal norm. The Company has diverse mix of commercial tenants and has collected 80% of rental falling due with agreed payment plans to settle arrears in place with some tenants.

Positive progress has been made with the development schemes already consented and a major new scheme for which public consultation has been undertaken and the planning application is expected to be filed soon.

The plans that the Company put in place at the start of the Lockdown, to increase the bank facility by £2m, to adapt operations as UK Government guidance changed and to maintain close contact with are customers, suppliers and stakeholders, has enabled the Company to quickly restore revenues and to keep development projects on track.

Enquiries

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Notes to Editors

Sutton Harbour Group plc (SUH) is an AIM listed company specialising in marine operations, waterfront regeneration and destination creation in Plymouth and South West 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.