



Please reply to

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Wednesday 9th February 2011

PRESS RELEASE FROM THE BOARD OF OBAN BAY MARINE

A New Approach

The decision taken by Argyll and Bute Council's Oban CHORD Project Board in August 2010 not to part-fund the proposed project by Oban Bay Marine for a short stay marina for the heart of Oban Bay was met with widespread dismay which continues to be expressed by the Scottish marine tourism and leisure industry. Despite this setback, the Board Members of OBM felt we owed it to our generous supporters to explore alternative ways forward and are unanimous in our determination to steer the project through to commissioning.

Following a well attended open meeting in Oban chaired by Jamie MacGrigor MSP in September which unequivocally endorsed support for our project, we have thoroughly re-examined the Project proposals prepared by Wallace Stone, with a view to trimming the costs where practicable, and on reaching initial indications that we could deliver the Project for less than originally envisaged, we began to prepare a revised Business Case to underpin the venture.

A Board meeting with funders and other interested parties including Jim Mather MSP in November boosted support from many sides, and The Crown Estate and HIE indicated they remain willing to finance the Project in part. We are working hard exploring other funding opportunities to ensure the proposals come to fruition. While Argyll and Bute Council have indicated that they are unable to support the Project financially at this time, they recognise the need and value of such a development.

The Board have been in discussion with 2 nationally known marina construction companies asking them to quote on a "design and build" basis. Their detailed presentations to the Board have produced refined and improved design ideas, indicated cost reductions and savings, and shown increased income potential. Together with the appointment of an experienced main marine contractor to oversee the Project, the Board is intent on obtaining firm prices for reassurance of our funders.

A joint meeting with representatives from all interested stakeholder parties around Oban Harbour is being planned for March 15th, to be followed by a general members meeting - further details to follow in due course.