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## **PRESS RELEASE**

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Our Ref: EMA/TA07

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### **Statement from Shetland Charitable Trust**

Bill Manson, Chairman of Shetland Charitable Trust said:

“I can confirm receipt of a request from seven Trustees, which is the minimum number required, seeking a meeting of the Trust to discuss further investment in the Viking Energy project. These Trustees have intimated that they feel frustrated they have been unable to make a decision at previous meetings because there has not been a quorum. They appreciate the same situation may arise again but feel the decision is such an important one it needs to be discussed. In particular they feel strongly they want their views recorded, whether a decision is possible or not.

“As a result it has been agreed to call a meeting for Monday 30<sup>th</sup> April 2012.”

Ends

#### Notes for editors:-

Shetland Charitable Trust is an independent organisation set up in 1976 to manage income from Sullom Voe oil terminal on behalf of the community.

Its funds are currently worth around £215m, with £175m invested on the world markets and £40m in the local economy.

Each year it distributes around £10m to local groups and projects, including Shetland Recreational Trust, Shetland Amenity Trust, Shetland Arts Development Agency, the rural care centres, and 17 voluntary groups.

It owns Shetland Leasing and Property Developments Ltd (SLAP), Shetland Heat Energy and Power Ltd (SHEAP) and Viking Energy Ltd.

SCT's policy is to pass on the oil funds to future generations by investing them in a self sustaining way.

More details about Shetland Charitable Trust can be found at

[www.shetlandcharitabletrust.co.uk](http://www.shetlandcharitabletrust.co.uk)