



Milford Haven Port Authority

Annual Report, Business Review & Accounts 2007



Lloyd's List Port Operator of the Year 2007

working to be the most highly regarded port in the UK



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Chairman's Report



I am pleased to report a strong financial performance in 2007 with Group turnover increasing by 8.6% to £17,740,000 and pre-tax profit at £3,320,000, showing a marked improvement on the previous year.

I recognise that a significant proportion of this comes from the reversal of a provision in an investment in one of our associate companies made in 2005 and also that our share of the operating profit in our associates at £1,167,000 has supported our strong performance. This is a benefit of our policy of appropriate

investments and partnerships to diversify our range of profitable port linked businesses. However, our primary objective must be to improve the financial performance of our core businesses and increase the revenue derived from our existing assets.

Shipping activity in the port increased by 3% on 2006 to 51.4m gross tons supporting growth in our marine and pilotage operations. This was the highest level of activity since the establishment of the

recognised by our peers as Port Operator of the Year in the Lloyd's List 2007 awards

Authority in 1958.

The large amount of construction work taking place in the port provided a strong growth to our Pembroke Port and Milford Dock operations, and after a few years of difficult trading there are signs that the local property market has firmed and the future prospects for Quaysides Estates, our property division, have improved.

Investment

Our strategy identifies a need for investment and renewal in our infrastructure to enable us to meet the needs of our existing and future customers, and also support the expansion and development of our business. Thus our planned engineering maintenance programme requires a commitment of over £1.3m each year.

We also concluded many years of negotiation for the purchase of the RMAS depot in Pembroke Dock from the MoD with an agreement to buy the site in April 2008. This is an important step to give us the capacity to expand the business opportunities we have identified for Pembroke Port, for our Ship Repair Division's expansion and for the establishment of a marine base for third party operations in the port.

Safety

In common with all UK ports the Authority is required to confirm to the Maritime Coastguard Agency on behalf of the Department for Transport, that its marine operations and procedures comply with the requirements of the Port Marine Safety Code. The basis of this is incorporation of risk assessment procedures and safety management systems with a clear identification of accountability for all marine operations. The Board regularly reviews its safety management system and procedures against the requirements of the Code and can confirm that all such requirements continue to be met. Indeed, although not required by the Code, the Authority also operates

Safety Management Systems (SMS) across all its activities and to standards which incorporate regular internal and external audit ensuring continuing compliance and the updating of the safety management system to meet new circumstances as they arise. Safety and the Safety Management System are set agenda reporting items at all meetings of the Board and the Senior Management Team.

Governance

In a similar manner, corporate governance is contained within Guidelines for Trust Ports set out by the Department for Transport following the Trust Port Review and incorporated in Standards for Trust Ports published in 2000. The Board believes that on all matters of principle and in most matters of detail the Authority complies with such benchmarks and indeed in many cases goes even further, many examples of which are given elsewhere in this Report.

Recognition

Given that our business vision is to become the most highly regarded port in the UK, it was particularly pleasing to be recognised by our peers as Port Operator of the Year in the Lloyds List 2007 awards. The recognition was for the way in which we have been working in

partnership with our potential customers in the two LNG terminals being built in the port, and with the many other planning, regulatory and stakeholder bodies, to ensure that LNG ships will be handled safely and efficiently once they start using our port later in 2008.

I should also congratulate our staff on receiving continuing recognition under Investors in People following a detailed assessment towards the end of 2007.

Board and Staff

The Board changes that have taken place during the year are clearly identified, but one that I should draw attention to is my own appointment as Chairman from July 2007 and to record my thanks to my predecessor: Bob Clarke served the Authority as its Chairman for seven years during which time a number of significant changes took place and under Bob's leadership a platform of consolidation, re-direction and improving performance was established which enables the current Board and management to deliver the future benefits to the Port and its customers.

In this the Board recognises that the very positive results for 2007 were only achieved through the hard work and effort of all the staff in the Authority, and on behalf of the Board I record my thanks to them for all their ideas, contributions, hard work and effort.

David Benson

Chairman



Port control



Our Organisation



Corporate Governance

The governance arrangements for trust ports such as Milford Haven are identified by government in "Modernising Trust Ports – A Guide to Good Governance" (MTP) which was published in 2000 following a detailed review of trust ports. This is currently being updated as part of the wider government review of ports policy and as part of this process the Department for Transport commissioned PricewaterhouseCoopers in early 2007 to analyse some aspects of the trust port sector including financial and operational efficiency and the contribution to the wider economy of trust ports, their accountability to stakeholders and a comparison of their governance against MTP and more recent changes in general corporate governance (e.g. as outlined in the Combined Code on Corporate Governance from the Financial Services Authority 2003). MHPA was selected specifically along with seven other trust ports as part of this PWC analysis and whilst discussions are still taking place on the ways in which government will incorporate its findings into the long awaited conclusions of the overall review of ports policy it has provided a useful benchmark against which MHPA has been able to validate our own compliance. In common with all those ports analysed we demonstrate a high degree of compliance with the benchmark standards and some of the ways in which this is achieved are commented upon below and elsewhere in the report. Some of the MTP recommendations are no longer relevant or no longer accepted as best practice and will be revised in the update of governance and performance standards that the Department is expected to issue later in 2008.

The Milford Haven Port Authority Board

The Milford Haven Port Authority Act 2002 provides for a Board consisting of a non-executive Chairman and up to 9 other non-executive members and up to 3 executive members (the Chief Executive and currently the Harbourmaster and Finance Director). At present all the non-executive appointments are made by the Secretary of State after a competitive selection process, although the Authority is currently pursuing a Harbour Revision Order that will retain the appointment of the Chairman as being with the Secretary of State, but provide that all the other non-executive member appointments be made by the Authority direct.

Unfortunately some private shareholder ports, members of the United Kingdom Major Ports Group (UKMPG), have objected to this and the consequent referral to a public enquiry has been suspended by the Department for Transport pending the outcome of the Government's Ports Policy Review which was undertaken in 2006 and has yet to be concluded. Discussions continue with the Department as to the appropriate ways in which to either encourage UKMPG to withdraw its objection or to hold a public enquiry and rule on the validity of the objections from the private, shareholder ports who have so far prevented our HRO's implementation (and through their objections to other trust ports the HRO's for those ports as well). Current advice from the Department is that the public enquiry if required, will be held in September 2008.

Under both the present and proposed regimes (post HRO), two non-executive positions are filled by competitive selection following consultation with Pembrokeshire County Council; two after consultation with our major customers; and one after consultation with organised labour (currently taken to be the TUC for Wales). Given the preliminary

recommendations of the PWC analysis and the recent ports policy review this consultative link is not in accord with best practice however and the board will seek to review this during 2008 and determine any desirable changes for discussion with the Department. This may result in such consultative positions being removed altogether and the Board numbers reduced accordingly (Modernising Trust Ports recommended around 9/10 on a Board including around 25% being executive members) or be replaced by open competition for these posts as with the other non-executive positions.

In addition to the above the Board has the power to appoint an additional member if at any time there is insufficient experience of navigation represented on the Board. Whilst provided as a backstop in the constitution this provision has to date never been activated by the Board.

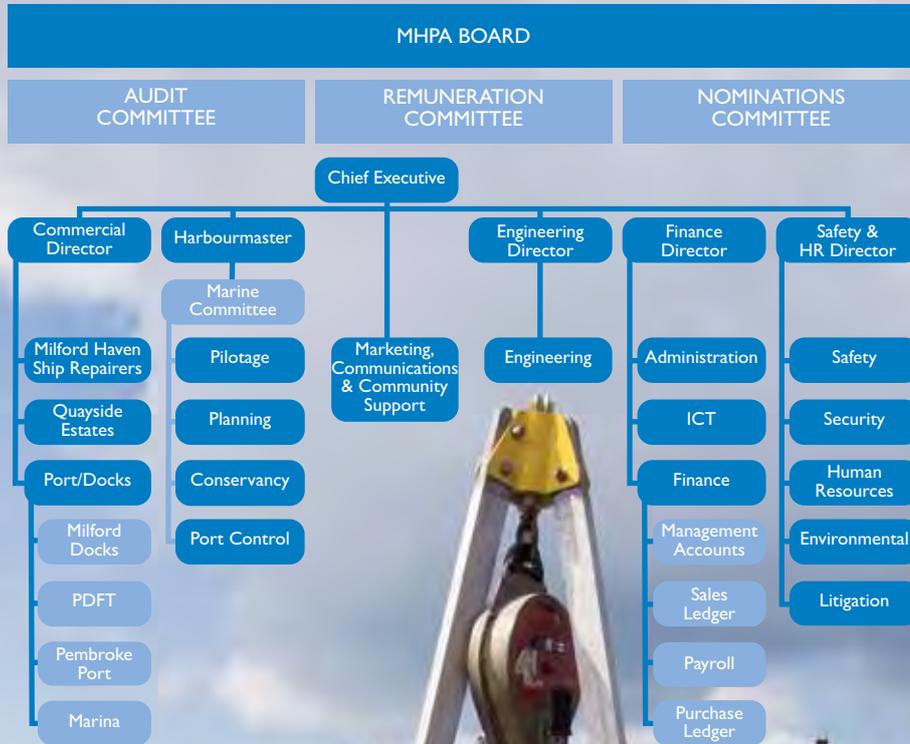
In line with the competitive selection following consultation route as indicated above the other five non executive members, including the Chairman, are selected after wide and open advertising and against an appropriate job description. The selection panel for all non-executive positions includes an independent member sitting alongside the Chairman and (currently) a representative of Ports Division. The terms of reference of a Board Nominations Committee are in place as once the HRO is obtained all non-executive appointments other than the Chairman will be undertaken by this committee.

Non-executive members in all categories are sought so as to provide a mix of experience on the Board including, but not exclusive to, port management, shipping, navigation, environmental conservation, finance, commercial, legal, water related leisure, local government and organised labour. The current mix is evident in the biographies of members given elsewhere in this report. Each appointment is normally for a three year term, extendible for a further three years and whilst in office members owe duty solely to the Authority and do not in any way represent the interests of other parties. Board members are required to formally accept this duty before appointment. The means of selection of members is in accord with guidelines laid down by the Government for all trust ports and follows what are commonly termed "Nolan principles". The duties of a Board Member are akin to those of a director of a company, in particular to be accountable for the proper exercise of the Authority's statutory functions, the identification and setting of business policies, its delivery of port and harbour services, and to provide proper oversight and direction in relation to the safety of operations and the financial performance of all Authority activities.

The Board meets regularly (at least six times a year) and most members are also involved in committee work or serve in other capacities which require a similar time commitment. Whilst the Board has not appointed a senior independent director as recommended by the Higgs report, the Deputy Chairman is appointed by the Board itself to serve a similar purpose (provide sufficient challenge to the chairman and act as a focus for the views of non-executive members to be fully taken into account). The non-executive members do meet together on a regular (but not frequent) basis without the executive members and without the Chairman to review general workings of the Board.

A register of Members' interests is maintained including landholdings, shareholdings and other responsibilities and appointments together with the requirement to identify any issues that could be perceived as a conflict of interests. This is available for public inspection by





Funded Projects:
 Pembrokeshire Coastal Forum,
 Pembrokeshire Marine SAC,
 Celtic Maritime Connections

Associate Companies:
 Ledwoods Mechanical Engineering,
 Williams Marine & Port Services



contacting the Chief Executive. The Board has within its procedures a requirement to declare and a means of dealing with any conflict of interests with members.

All members participate in a detailed induction programme and are required to participate in other relevant training. Members, including the Chairman, are also required to accept performance monitoring and appraisal and this is undertaken on an annual basis.

Board Committees

Whilst the Board operates a number of committees to support its functions as identified below this is through an identification of those matters reserved for the Board alone and those that can be delegated to a relevant committee. There is also a clear statement of the different responsibilities of the executive (SMT) as being accountable to the Board for managing the business in accordance with the policies determined by the Board and the responsibilities of the latter in determining those policies, monitoring performance, ensuring the necessary support framework but not becoming involved in the management of the business itself. These are contained in a comprehensive set of governance documents which are reviewed and updated on an annual basis or as required by other initiatives (such as new guidelines from government).

Copies of the terms of reference of the Board committees, the job descriptions of Board members and the matters reserved for the Board are available on request from the Chief Executive.

The Audit Committee

The Audit Committee comprises three non executive members of the Board with the Chief Executive and Finance Director in attendance. The Chairman appointed by the Board in early 2007 was The Viscount St. Davids. On his retirement, he has been succeeded by Brian Charles.

Its terms of reference allow it to consider any matter relating to the financial affairs of the Authority and include the monitoring of financial reporting, accounting policies, matters relating to the auditors, the adequacy of the Authority's internal financial controls and at the request of the Board to review and monitor the Authority's risk management systems.

At its meetings the Finance Director and external auditors are requested to report on various matters, and in 2007 this has principally meant the annual financial statements together with a review and updating of a risk register for subsequent approval by the Board.

The Remuneration Committee

The Remuneration Committee consists of not less than 3 non-executive Members including the Chairman and Vice Chairman with up to two other non-executive Members. The Chief Executive acts as Secretary to the Remuneration Committee.

Members during 2007 were Bob Clarke, Dan Fellows (Committee Chairman) and Geoffrey Philipps. The Committee met once during the year:

The primary duties of the Remuneration Committee are to determine the remuneration of the senior managers in the Authority and the fees and emoluments of non-executive members and non-executive directors of any subsidiary companies. No member of the committee takes part in the decision making process about his/her own remuneration or other benefits.

The Committee is also charged with ensuring that remuneration policies facilitate the employment and motivation of senior personnel and that such administration operates on a best practice basis, and to ensure that levels of Board remuneration and expenses claimed should be detailed in the Annual Report.

The Committee is also able, at the request of the Board, to advise or act on its behalf in a senior management appointment within the Authority and, at the request of the executive, as a wages and salaries committee, being the final referral body in pay and conditions negotiations within the Authority.

Nominations Committee

This Board committee was set up during 2005 in anticipation of the Harbour Revision Order which will transfer the responsibility of the appointment of non-executive members (other than the Chairman) from the Secretary of State to the Authority itself.

The purpose of the Nominations Committee is to undertake a formal process of reviewing the balance and effectiveness of the Board, identifying the skills needed and those individuals who might best provide them. In particular the committee must assess the time commitments of the Board posts and ensure that the individual has sufficient available time to undertake them. It will meet as appropriate to consider whether or not non-executive members coming to the end of their term of office should be put forward for re-appointment, and to review the statement in the annual report concerning its activities.

Membership of the Committee is determined by the Board but will be made up of least 3 members including the Chairman and Chief Executive, the majority of whom should be independent non-executive members. During 2007 the members in waiting (on the HRO) were Bob Clarke, Ted Sangster, Dan Fellows and Brian Charles.

The Executive

The Chief Executive and the Senior Management Team (SMT) are accountable to the Board for the implementation of board policy and the management of the business and affairs of the Authority. The SMT meet regularly as a group and at such meetings the current Chairman of pilots is normally invited to attend. Non-executive board members including the Chairman may be invited to attend at their request.

To assist the executive there are three other management committees each chaired by the relevant SMT member (Harbourmaster; Engineering Director; Commercial Director). Each meets at a frequency and to an agenda determined by the relevant SMT Manager with reports being given to the SMT. The Marine Committee which beneficially includes representatives from the pilots, launch crews and port control is at the request of the Harbourmaster, currently chaired by Dan Fellows.

The membership of each committee also includes relevant managers and, if required, advisors and at the request of the SMT Manager may also have non-executive members with relevant experience and interests in attendance. The role and purpose of these committees is to assist the relevant SMT manager in undertaking his/her responsibilities as a member of the SMT and they have no executive responsibilities in their own right.



Board of Directors

Members of the Board during 2007:

Non-Executive Members:

David Benson, Chairman

Taking on the role of Chairman during 2007, David Benson has brought to the Authority a wealth of experience and expertise that spans all aspects of the global transportation industry. With particular knowledge of technical, marketing and operational facets of port, train and ferry services at multi-national levels, David's stewardship of the Authority is underpinned by a strong sense of commercial realism, together with an approachable management style.

David has held senior positions in a number of internationally recognised companies including Managing Director Voyager for the Virgin Group, Vice President Tourist Trains & Cruises for Sea Containers Ltd, Passenger Marketing Director for P&O Ferries Ltd and Chairman of train operating company, GNER. More recently, David was senior vice President Passenger Transportation for Sea Containers Ltd where he retired from his professional career in 2006, and has since worked as Ferry Advisor to Macquarie Investment Management UK Ltd.

Currently living near Devizes in Wiltshire, David is not a native of Pembrokeshire, but through his role as Chairman is focused on achieving financial results, combined with economic and social improvements that benefit the stakeholders of West Wales.

Dan Fellows, OBE

Currently Vice Chairman of the Authority, Dan Fellows was appointed to the Board in 1997. He retired a few years ago as Branch Officer of the Transport & General Works Union in West Wales and lives in Milford Haven. He is Founder and Chairman of Investing In Pembrokeshire society, Vice Chairman of Pembrokeshire College, a Member of the Welsh Development Advisory Board and a Member of the Objective One Pembrokeshire Partnership Management Board and in May 2008 was elected as a County Councillor. Dan is also Chairman of the Authority's Remuneration and Marine Committees, and a Trustee of one of the organisation's Pension Schemes.

John Allen-Mirehouse, DL

John Allen-Mirehouse is one of the two members appointed through a competitive selection process after consultation with Pembrokeshire County Council, for which he has been a Councillor for a number of years and is currently Deputy Leader. He was re-appointed to the Port Authority Board in 2006, lives in the village of Angle on the southern shores of the Haven. John was High Sheriff for the County of Dyfed for 1998/99, is also a Justice of the Peace, a member of Pembrokeshire Coast National Park Authority, and the mid and West Wales Fire Authority.

Brian Charles OBE

Brian Charles was appointed to the Board in May 1999, at which time he had recently been the Managing Director and then Executive Chairman of Welsh Water having spent most of his career in the water services industry. Brian is a Chartered Accountant and has lived in Tenby for many years. He has been closely involved in the development of the National Botanic Garden of Wales of which he was a Trustee and Deputy Chairman. Brian is chairman of Arena Network, the environmental support agency for businesses in Wales and a Member of Glas Cymru. He is a Member of Pembrokeshire Housing Association and an elected Trustee of the Western Power Utilities Pension Scheme. Brian is Chairman of the Authority's Audit Committee. He will retire from the Authority during 2008.

Geoffrey Philipps

Geoffrey Philipps was appointed to the Authority's Board in April 2000. He has spent the majority of his professional career in shipping and allied industries, including being the Director of a merchant bank with responsibility for its shipping portfolio. He has lived for most of his life on the shores of the Milford Haven Waterway at Slebech Park, and continues to do so. Geoffrey previously served as a non-executive Director of the Abbot Group Plc for a number of years, and also as a Director of the Pembrokeshire Business Initiative. He is an MHPA nominated Director and Chairman of Ledwood Mechanical Engineering Ltd, and a member of the Authority's Remuneration Committee. Geoffrey will retire from the Board in 2008.



From left to right:
David Benson
Dan Fellows
John Allen-Mirehouse
Brian Charles
Geoffrey Philipps
Janet Reed
Ray Rankmore
Nigel Tranter
Tom Kovar
Anne Hughes

Jan Reed, OBE

Janet Reed retired from the post of National Manager for Wales in 2005 after 33 years in the Gas Industry. Previous appointments include, Non-Executive Director of the Welsh Development Agency, Council Member and Chair of the Wales Confederation of British Industry and Board Member of Business in the Community. Current posts include member of Wales Committee and the BIG Lottery and Trustee of the Welsh Scout Council. She is also MD of R & R Consultancy.

Jan was awarded the OBE for services to Economic Development in Wales and is committed to aiding the growth and development of the Port, having become a member of the Board in September 2007. She also has a keen interest in encouraging companies to be active in the community and to be aware of their corporate responsibility.

Ray Rankmore

Ray Rankmore was appointed to the Authority's Board in December 2005. Having started his career as a marketing professional over forty years ago, Ray has undertaken every role possible in marketing – from being a FMCG Salesman to Group Marketing Director for a number of blue-chip multinationals. After a successful career in marketing, he made the transition into general management, but continued his key focus on business development, having developed a wide range of products, businesses, companies and markets. His experience covers a diverse range of markets, products & services, companies, business environments and cultures both internationally and within the UK. Companies for whom Ray has worked during his career include Kimberly Clark (Kleenex), Xerox, BT and the Thomas Cook Group. Ray lives in Peterborough and is also currently Chairman of Bedford Hospital NHS Trust.

Nigel Tranter

Nigel Tranter has been with Total for over 25 years, and was appointed General Manager of the Milford Haven Refinery in June 2006. Total's interest in the facility was purchased by their partner Murco in late 2007. Nigel was appointed to the Board of MHPA in March 2007. Originally from Ebbw Vale, Nigel obtained a BSc in Chemical Engineering from Nottingham University and an MBA from Humberstone University. His career with Total has encompassed a

variety of engineering and managerial assignments in France and the UK. Nigel lives in Amroth, South Pembrokeshire.

Members who have been appointed during 2008:

Tom Kovar

Tom Kovar joined the Board in April 2008, having taken on the role of General Manager for Chevron's Pembroke Refinery and is also a Director of Chevron UK. Tom began his career as a Design Engineer at the Chevron Chemical plant in Oak Point, Louisiana in 1978 and since then has held various positions in engineering, operations, superintendent and managerial sectors in Chevron Refineries across the States and overseas, including Canada and Kuwait. Immediately prior to his current role, Tom was General Manager of the Hawaii Refinery.

Tom is a native of Detroit, Michigan. He received his BS degree in Mechanical Engineering at the University of Tulsa in 1978. He is married with one son and two daughters and speaks Spanish.

Anne Hughes

Having been an elected councillor of Milford Haven Town Council for over fifteen years, including two periods of office as Mayor of the Town, and as a current County Councillor, Anne has a clear understanding of the local context in which the Authority operates. Anne's close link with the waterway goes back to her family connection and ties to its former fishing industry, which commenced with her great-grandfather and his five sons bringing the first steam trawler 'the Sybil' into Milford Haven's new docks.

Anne has now retired from a professional career spanning positions at both local government and health sectors, encompassing managerial and financial responsibility. Throughout her various roles, Anne has gained enormous respect from peers and colleagues for her ongoing community support and active guidance.

As a member of various voluntary and community committees, Anne brings to the Board empathy and a detailed knowledge of how the Authority's commercial remits continue to interact with community groups across Pembrokeshire. Anne is from Milford Haven and continues to live in the Town.





Attendance at Board and Committee Meetings in 2007

	MHPA Board	Audit Comm	Remuneration	LME Board	Phoenix Board
Total No of Mtgs	6	2	1	10	2
John Allen-Mirehouse	83%				
Mark Andrews	100%				
David Benson	100%				
Andrew Brown					100%
Brian Charles	83%	100%			
Bob Clarke	100%		100%	90%	
Morgan Clark	80%				
Dan Fellows	100%		100%		
Anne Hughes	100%				
Geoffrey Philipps	100%		100%	100%	
Richard Pugh	100%				100%
Ray Rankmore	100%				
Janet Reed	100%	100%			
Ted Sangster	100%	100%		100%	
Colwyn St Davids	100%	100%			
Nigel Tranter	100%				
Arwyn Williams	100%				

% is of attendance at meetings during each members period in office

Members who resigned/retired during 2007:

Bob Clarke, DL

Bob Clarke was appointed Chairman of the Authority in April 2000 having previously been Refining Director at Gulf. He is an Independent Member of the Lord Chancellor's Committee on the appointment of the JP's, Company Secretary of Investing In Pembrokeshire Society Ltd and a Trustee of the HMS Beagle Project. During his time with the Authority Bob was also a nominated director of Ledwood Mechanical Engineering Ltd, a member of the Authority's Remuneration and Nomination Committees and a Trustee of the Retirement Benefit Scheme. Bob lives locally in the village of Coshaston.

Morgan Clark

Morgan was born in Yokohama, Japan and began his career with Unocal in 1977.

He worked for a variety of roles across a number of locations throughout the United States, including Alaska. Following the completion of Unocal's merger with Chevron, Morgan remained with the organisation, and was appointed General Manager of Chevron's Pembroke Refinery in 2006.

The Viscount St Davids

Colwyn St Davids has family connections in Pembrokeshire that date back generations. With a forty year financial career in the City, Colwyn was appointed to the Board in 1997 and brought a sound financial expertise to the Authority. He served as a Minister, and was the spokesman in the House of Lords on Welsh Affairs between 1992 and 1994. At the request of the Secretary of State, he served on the National Assembly Advisory Group and subsequently the Assembly Preparation Group between 1997 and 1999. During his period of office with the Authority, Colwyn was also Chairman of the Audit Committee.

Arwyn Williams

Arwyn Williams was appointed to the Board in August 2005 through a competitive selection process following consultation with Pembrokeshire County Council. He farmed for many years on the southern shores of the Haven, after which time he qualified as an Engineering Safety Co-ordinator and worked for the oil and engineering industries within the Haven. He lives in Pembroke and is active in his community as its local County Councillor for Pembroke St Mary North Ward.



Executive Members and Senior Managers

Ted Sangster, Chief Executive

Ted Sangster has been Chief Executive of the Authority since September 1998. Immediately prior to this, he was Director General of the British International Freight Association based in London. His previous career has covered different aspects of transport, including a period as Operations Director for Caledonian MacBrayne, and over twenty years with British Rail, Sealink and its successors Sea Containers and Stena, working in a variety of locations including York, Hull, Holyhead, London and Portsmouth/Southampton where he was Route Director.

Ted is a Trustee of the Authority's Pension Schemes and the Chairman of Williams Marine and Port Services Ltd. Ted was Chairman of the British Ports Association during 2007; is a past Chairman and current Director of Pembrokeshire Business Initiative; Chairman of the Darwin Initiative; Chairman of the National Partnership for the Maritime Industry and a member of the Objective One Pembrokeshire Partnership Management Board. He is also a Public Member of Network Rail and a member of the CBI Council for Wales.

Captain Mark Andrews, Harbourmaster

Mark Andrews is a Yorkshireman by birth who went to sea at 17 with Houlder Brothers, serving in a wide variety of vessels from reefers (refrigerated cargo) to tankers, but specialising ultimately in LPG (Gas) Carriers. Having obtained his Master's Certificate, he came ashore in 1983 to commence a career within the port industry with the Medway Ports Authority at their Port Control based at

Sheerness in Kent. He subsequently transferred into pilotage and was authorised to pilot vessels in the Thames Estuary and Medway up to 100 metres in length. In 1990 he took up a shore appointment with the Medway Ports Authority as Assistant Harbourmaster, being promoted to Deputy Harbourmaster in 1993.

In 1995 Mark took up his duties as Harbourmaster with Milford Haven Port Authority. He is currently President of the United Kingdom Harbourmasters Association and a member of the International Harbourmasters Association, the Nautical Institute and the Energy Institute. Mark also chairs the Milford Haven Waterway Environmental Surveillance Group.

Richard Pugh, Finance Director

Currently Finance Director, Richard was appointed the Finance Manager in March 1995 from the public services industry, becoming a Board Member in February 2003. He is a member of the Institute of Chartered Accountants in England and Wales, and was previously a partner in Llewellyn Davies Chartered Accountants, responsible for the Authority's audit in the period 1982-87. Richard has also been the Finance Director of an Unlisted Securities Market company and worked in most regions of the UK, with responsibilities in France and Germany. Born in Pembrokeshire and a social Welsh speaker, Richard served in the Territorial Army for 17 years. Richard is Secretary to two of the Authority's pension schemes, Company Secretary of Ledwood Mechanical Engineering Ltd and a Director of the Pilots National Pension Scheme. He is Chairman of the Investment Panel of the Pembrokeshire Lottery and a Director of



Left to right:
Ted Sangster
Mark Andrews
Richard Pugh
Joe Besch
Andrew Brown
Alan Furlong



Haven Credit Union. Richard is also a member of the Institute of Welsh Affairs and has recently served as District Society President of the South Wales Society of Chartered Accountants.

Joe Besch, Commercial Director

Joe Besch was appointed Commercial Director in March 2008 and joined the Authority from MDS Transmodal Ltd, the independent ports and shipping consultancy where he was responsible for port development projects, port marketing studies and freight transport projects for Port Authorities, Property Developers and Local Authorities in the UK and overseas.

Joe's career started as a Deck Cadet with the Pacific Steam Navigation Company serving in general cargo ships, bulk carriers, tankers and refrigerated ships. Previous appointments include Assistant Port Manager/Dock and Harbour Master for Associated British Ports in Goole, he has also held Operations Manager and Commercial Manager positions at the Port of Newport.

Joe is a member of the Institute of Chartered Shipbrokers and a Fellow of the Chartered Institute of Logistics and Transport. He is a graduate of the University of Wales and holds an MBA from Cardiff Business School.

Andrew Brown, Engineering Director

Andrew's career started with British Rail in 1970 in the Chief Civil Engineers' Office, Euston, gaining design and site experience through various BR departments. In 1976 he gained a BSc degree in Civil

Engineering, and in 1979 joined Pynford Ltd as Structural Surveyor specialising in foundation engineering. As Technical Sales Manager, he was subsequently responsible for developing and marketing innovative structural repair technologies. Following this Andrew worked in the works departments of Preseli and South Pembrokeshire District Councils before joining the Authority as Port Engineer in 1990. He managed the Milford 2000 Dock Redevelopment project and was appointed as General Manager of The Milford Docks Company in 1991, and then as Group Development Manager; he project managed the extension and refurbishment of Pembroke Dock Ferry Terminal. Following seven years as Managing Director of The Milford Docks Company, with responsibility for the Authority's commercial operations, Andrew was appointed to Engineering Director in 2005. He is a Trustee of one of the Authority's Pension Schemes and a Governor of Pembrokeshire College.

Alan Furlong, Safety & HR Director

Currently Safety & HR Director, Alan was appointed Personnel & Safety Manager in September 1996. Previous appointments have included twenty three years in the Electricity Supply Industry at several locations including Pembroke Power Station, Heysham 1 and 2 Nuclear Power Stations, Sizewell and Transfynydd Nuclear Power Stations. He also spent several years in the manufacturing and construction industries, in a variety of posts including Senior Executive Projects, Site Manager and Safety Adviser. He is a member of the Accident Prevention group of Ports Skills and Safety Ltd, a recognised trade association within the Port Industry. Alan was born in Pembrokeshire, being a native of Milford Haven, and is currently Chairman of Governors at a local primary school.



Our vision and future plans



What Happened

2007 was very much a year of progress and delivery and with the promise of even more to come.

Progress in that our results demonstrate us being in line with our firm intention to improve our financial performance which has now shown a year on year improvement for the third successive year; and in other examples including that we had our busiest year ever in respect of tonnage of shipping; that after four years of negotiation we signed an agreement in

December with the Ministry of Defence to purchase the RMAS base in Pembroke Dock once it closes in early 2008; in the support to our largest single customer Irish Ferries whose use of the ferry terminal during the year was well ahead of 2006 with 380,000 passengers and produced their busiest freight year ever with 95,000 units.

Delivery came for example with the completion of a £250,000 replacement of the roadway on the ferry ramp without causing any delay or disruption to our customer Irish Ferries; the planning consent for the Martello Quays housing and marina development with which we have been working with the developer and public sector partners for the past five years; the 100% utilisation of our marina; the (profitable) support given by our teams in Pembroke Port and Milford Docks to the vast hosts of workboats, barges, cranes, cement mixers, diving craft, supply vessels and others working on the LNG jetties; the hard work and effort of all our 196 staff.

The promise of more to come is very much associated with the start up of the two LNG terminals later in 2008 and the completion of the latest in our fleet of high speed modern pilot launches currently in build with Mustang Marine, a local (Pembroke Dock) boat-builder:

our firm intention to improve our financial performance which has now shown a year on year improvement for the third successive year

All of this is contained within our vision of becoming the most highly regarded port in the UK for which specific evidence of progress made during 2007 included the acknowledgement of Milford Haven Port Authority as Lloyds List's Port Operator of the year; the award of 4 Gold Anchors for our marina (the target being for 5 in 2008!) and after a review our continued accreditation as an Investor in People.

Why it happened

The year of course does not stand in isolation but rather another step along the way in the direction we have identified for the business. Our strategic focus is firmly fixed on maximising the value through our existing business mix, seizing the opportunities for developing new business and trades to the port, the support we provide both directly and through our customer base to the local economy and the need to maximise the advantages that we have as a trust port in achieving our objectives (no shareholders to whom a financial dividend is payable or from whom short term actions are demanded).

The type of business we are – and want to be

We acknowledge that we have always been and perhaps will continue to be seen as an oil port and certainly this remains valid with the continuing investment being made in their facilities by our oil jetty customers in the two refineries of Chevron and Murco (whose recent purchase of former partner Total's interest in the refinery we see as a positive move in stimulating serious and long term investment), together with the new and refurbished tankage and berth improvements being provided by SemLogistics to enhance



their position as the largest tank facility in the UK.

Whilst this involvement with the oil sector will remain therefore an important part of our business for many years to come, we are of course much more than just an oil port- as aptly shown in a book of this name

by two local authors Derek and Desmond Davies and published early in 2008 ("Milford Haven ... more than an oil port" - details on request). It is also demonstrated by the way in which the business has been deliberately expanded over the past years in line with the Authority's policy of diversification which perhaps started with the construction of the ferry terminal in the 1970's and then led to the acquisition of Milford Docks in the 1980's, Pembroke Port in 1998 and the recent purchase (April 2008) of the MoD RMAS depot adjacent to Pembroke Port.

Another expansion of our support to shipping which will encompass other aspects of the energy sector is soon to be provided with Dragon LNG and South Hook LNG coming to the end of their construction programmes and intending to bring ships into the port by the end of summer 2008. This will provide a platform for further developments to the possible benefit of the port and the certain benefit of the Pembrokeshire economy with the spin off opportunities of gas fired power stations, improved energy provision to the existing refineries, linked alternative energy generation projects and the expansion of the range of support services required for these developments and subsequent higher levels of production.





The influence of our stakeholders

Our stakeholders include not only our commercial customers of course but all those who come into contact with us. To assist us in understanding the way in which we are serving these wider interests we participated in the 2007 Pembrokeshire Residents Survey to test the degree of satisfaction with the way in which we manage and support the 60 sq miles of waterway in the port. There was an overwhelming recognition of the importance of the waterway to the local economy, as a tourist attraction and for its natural environment. There was also a high level of satisfaction with the management of the waterway to support the environment, wildlife and habitats, in providing employment to local people, achieving the balance between commercial and leisure use and in the provision of public access. There is a need to improve

information however. Following this our Marketing Department commissioned focus group research (which generally confirmed the positive views from the residents survey) the results of which have fuelled a strategy to increase awareness of the role of the Port in the Pembrokeshire economy through for example a recent press and radio campaign aimed at raising the profile of MHPA and the understanding of some of the things that we do.

Our statutory Advisory Committee is a formal means of building and maintaining our stakeholder relationships and sits at the top of a pyramid of consultation mechanisms including the Harbour Users Association, the Yacht Clubs, the Port Safety Committees, the Port Environment Group, the Port Security Committee, the SAC Management Group and many others as well as the regular daily working contacts that exist across the whole organisation. MHPA is firmly embedded in its communities and with its customers.





The political background

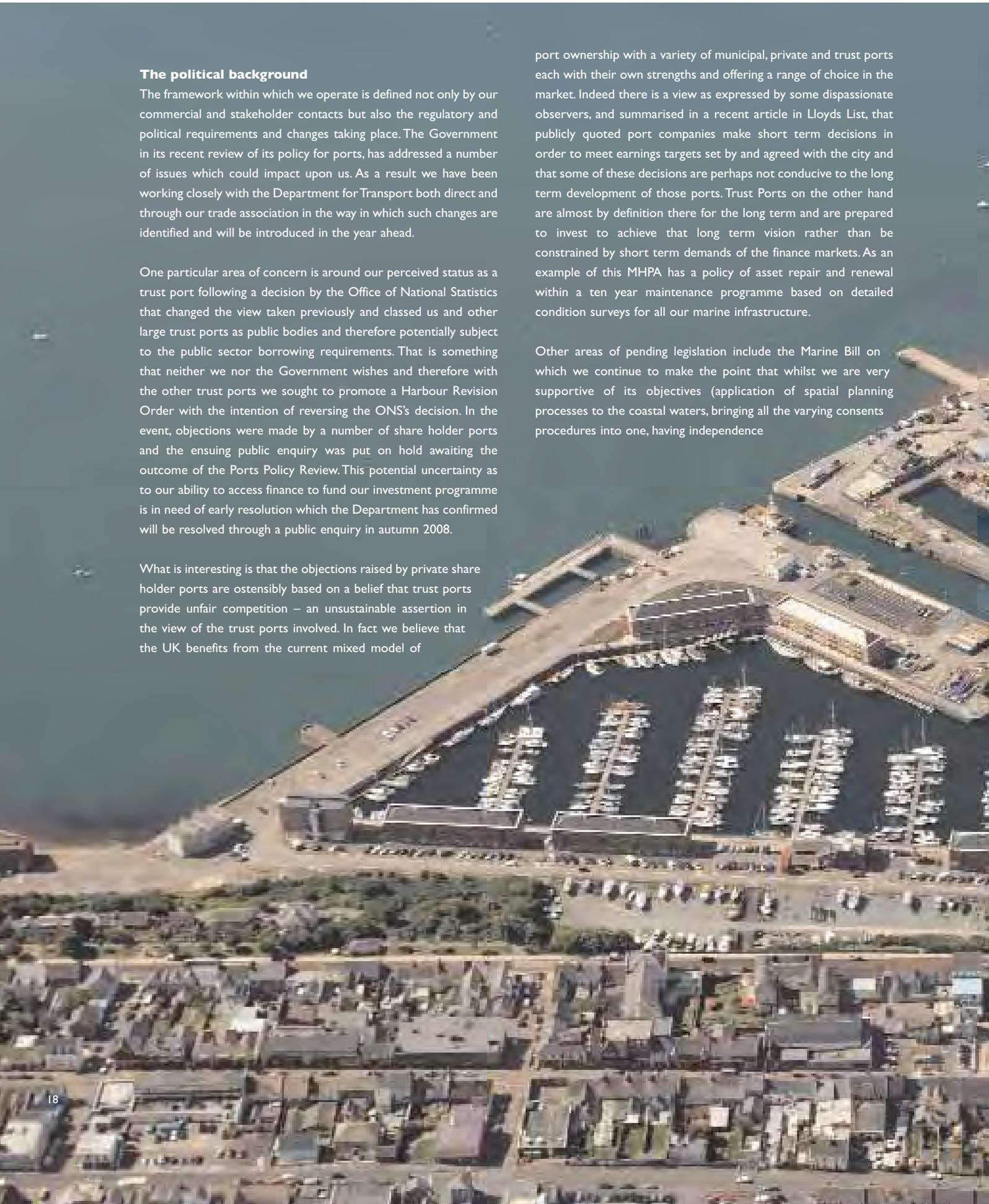
The framework within which we operate is defined not only by our commercial and stakeholder contacts but also the regulatory and political requirements and changes taking place. The Government in its recent review of its policy for ports, has addressed a number of issues which could impact upon us. As a result we have been working closely with the Department for Transport both direct and through our trade association in the way in which such changes are identified and will be introduced in the year ahead.

One particular area of concern is around our perceived status as a trust port following a decision by the Office of National Statistics that changed the view taken previously and classed us and other large trust ports as public bodies and therefore potentially subject to the public sector borrowing requirements. That is something that neither we nor the Government wishes and therefore with the other trust ports we sought to promote a Harbour Revision Order with the intention of reversing the ONS's decision. In the event, objections were made by a number of share holder ports and the ensuing public enquiry was put on hold awaiting the outcome of the Ports Policy Review. This potential uncertainty as to our ability to access finance to fund our investment programme is in need of early resolution which the Department has confirmed will be resolved through a public enquiry in autumn 2008.

What is interesting is that the objections raised by private share holder ports are ostensibly based on a belief that trust ports provide unfair competition – an unsustainable assertion in the view of the trust ports involved. In fact we believe that the UK benefits from the current mixed model of

port ownership with a variety of municipal, private and trust ports each with their own strengths and offering a range of choice in the market. Indeed there is a view as expressed by some dispassionate observers, and summarised in a recent article in Lloyds List, that publicly quoted port companies make short term decisions in order to meet earnings targets set by and agreed with the city and that some of these decisions are perhaps not conducive to the long term development of those ports. Trust Ports on the other hand are almost by definition there for the long term and are prepared to invest to achieve that long term vision rather than be constrained by short term demands of the finance markets. As an example of this MHPA has a policy of asset repair and renewal within a ten year maintenance programme based on detailed condition surveys for all our marine infrastructure.

Other areas of pending legislation include the Marine Bill on which we continue to make the point that whilst we are very supportive of its objectives (application of spatial planning processes to the coastal waters, bringing all the varying consents procedures into one, having independence



Milford Marina and Docks





of management of such processes, the identification of overall strategic aims taking into account social, economic and environmental considerations) it needs to be applied in such a way that Wales is not disadvantaged by adopting different standards or delivery mechanisms than other parts of the UK. We do not support Welsh Assembly Government's indication that unlike England it will administer these processes from within government rather than through an independent Marine Management Organisation.

Key Performance Indicators

One of the areas under scrutiny by the government as part of its review of policy is the way in which trust ports manage their businesses to achieve results in line with a clearly identified strategy

and make use of the benchmarks for governance and performance laid out in Modernising Trust Ports published by government in 2000 following an earlier review. A likely outcome of the current review is an update of such standards and a greater encouragement to demonstrate the ways in which each trust port monitors and manages its business performance. One of the tools for this is the use of Key Performance Indicators and a brief summary of MHPA's use of KPI's is relevant here.

A number are very much for internal use as they provide an insight into business performance that would be commercially sensitive. Thus whilst we find value in monitoring against identified targets KPI's such as quay and laydown area utilisation, average rental levels achieved and % of property let, percentage dry dock utilisation, productive



labour time, delays to shipping, marina berth utilisation, creditor and debtor days, and damage incidents to cargo it is not appropriate to share these outside the organisation – other than with the relevant customers. There are others however which whilst equally applicable in assisting the effective management of the business it is more appropriate to report on publicly as they relate to general stakeholder functions and which we recognise can assist in informing such stakeholders of performance in some areas.

Thus elsewhere in this report is graphic depiction of a number of financial measures together with information on pollution incidents (1.92 a month beating the target of 3), availability of navigation aids (99.84% against the external (Trinity House) target of 99.5%), and lost time accidents (1.46 per 100 employees against a target of 1 but an industry average of 2.9).

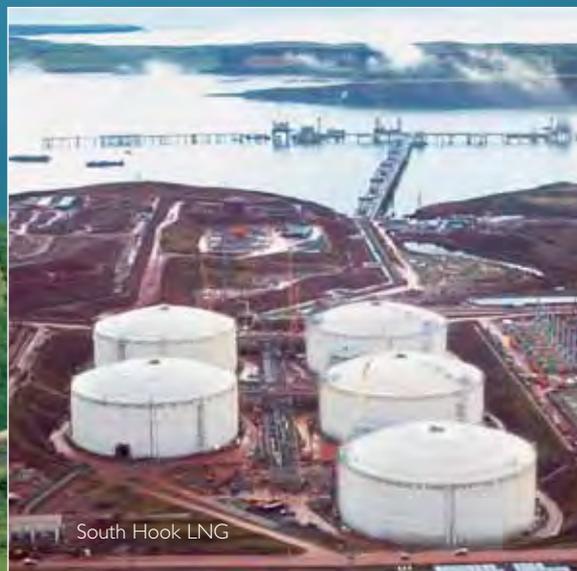
The future

We enter our 50th year therefore with the confidence of recent positive performance, a strong and rewarding history of engagement and delivery to customers and community, a clear view of our direction and targets, the commitment of the necessary resources and procedures but overwhelmingly the humility of knowing that what we do and how we do it affects customers and community. It is that recognition that gives us our focus and will bring us continuing success.



Ted Sangster

Chief Executive



Master Planning and Partnerships



Blackbridge:

As the Haven's last major brown-field site with waterfront access, Blackbridge is of key strategic importance.

Whilst it looked likely that a major Investor would develop the site, their withdrawal has resulted in a comprehensive review of the site, and the subsequent development of a master plan to promote the future development of the facility.

This review is progressing through a partnership working-group that is addressing how the site can be most appropriately developed given its strategic value. Partners involved in this master plan are Pembrokeshire County Council, Welsh Assembly Government and Milford Haven Port Authority, together with adjacent land owners.



Martello Quays:

Having worked in partnership with a number of organisations for some years, the Authority was delighted when planning permission for the Martello Quays development was granted early in 2008.

The developer Martello Quays Ltd, has been working with a client group headed by Milford Haven Port Authority and including Pembrokeshire County Council, Welsh Assembly Government and the Crown Estate to support the Developer's specification for the scheme that will be significant in the regeneration of Pembroke Dock. Martello Quays is a housing development supported by a marina which will also provide a range of other detailed tourism and service options. At present, the development includes up to 400 housing units supported by over 340 marina berths, together with opportunities for hotels, cinemas, tourism centres and heritage activities.

The work programme is being prepared by the Developer and it is currently anticipated that preliminary work will commence on site in 2009.



Milford Waterfront:

Initially referred to as the Outer Marine Facility, the newly termed "Milford Waterfront" will not only extend the physical services available on the Waterway, but provide an array of further on-shore opportunities at Milford Marina.

Whilst still at embryonic stage, the vision for the

development is the next stage in the redevelopment of Milford Docks, representing the Authority's policy of planning for the long term.

Phased over five to ten years, current plans for Milford Waterfront include operational facilities for work-boats and tugs, a dedicated berth for commercial vessels, including cruise ships, as well as residential and commercial accommodation. Key features would also include high quality tourism facilities.

Following an open tender process late in 2006, the Authority appointed Gifford Ltd as lead consultants for an Engineering-led consortium that have undertaken an initial feasibility study, including a comprehensive review of financial, environmental and market factors.

Gifford's 'One Harbour' approach has identified this multi-faceted development that will be instrumental in the future success of the port.

Following review of the feasibility study, Milford Haven Port Authority will be considering the most appropriate way in which to progress this exciting project.



MPHA offices and jetty



Gellyswick

Following publication of the Atkins 'Master Plan for the Socio-economic Benefit of Gellyswick Bay and surrounds', Pembrokeshire County Council approached Milford Town Council to take over the lease of the land. The temporary lease terms offered to Milford Town Council were not accepted, so in the interests of the local community, Milford Haven Port Authority offered to take over the lease of the land on a temporary basis, until such a time when a Development Trust could become established. It is envisaged that a Development Trust would implement proposals identified within the Atkins Report, as well as maintaining consultation with parties with a vested interest in the area to identify appropriate use of the site.

At the time of writing, Milford Haven Port Authority is in the final stages of agreeing the terms of the temporary lease with Pembrokeshire County Council.

Our people



During 2007, 197 people were employed throughout the Authority. This section summarises the main activities undertaken in respect of both professional and personal development.

Investors in People

In November 2007, the Authority was re-assessed against the Investor in People (IIP) standard. The Investors in People Standard is a business improvement tool designed to progress an organisation's performance through its people.

The Investors in People Standard is based on three key principles:

Plan Developing strategies to improve the performance of the organisation

Do Taking action to improve the performance of the organisation

Review Evaluating the impact on the performance of the organisation

Employees across the Authority were randomly selected to be interviewed by the assessor, who confirmed that MHPA satisfied the requirements of the standard. As part of the assessment a written report highlighting good practice as well as indicating areas in which further improvements can be made was issued by the assessor. An action plan has been developed based on this report to help the Authority build further on this success.

Reward

In 2007 a further Action Learning Group was set up for a 6 month period. This group was tasked with reviewing the Authority's existing benefits package and proposing a solution which overcame some of the inconsistencies of the present package to improve fairness for all employees as well as look at better matching of benefits to employee and business wants/ needs. At the end of the 6 months a report was submitted to the Senior Management Team with recommendations. As a result, a number of changes have taken place including the harmonisation of holiday entitlements and sick pay benefits across the Authority, the introduction of a health cash plan for employees and changes to the death in service benefit for one of our pension schemes to equalise this benefit. A number of other recommendations were also made which are still under consideration by the SMT and the Board.

Communications

The year saw something of a resurgence in the activities undertaken by the Communication Action Learning Group. Building on the success of previous projects, volunteers from across the Organisation met regularly, initiating projects that sought to improve and maintain communication across the Authority. The Group was actively involved in setting the programme for the annual Employee Briefing event, the evaluation of ongoing communication methods, the recommendation of new ones as well as implementing ideas that came forward through the Authority's dedicated ideas initiative, Port Eureka! Moving into 2008, the Group has been instrumental in contributing to the annual Employee Survey, and will be key to the delivery of communication action points identified through the Investor in People assessment.

Social Entertainment Group

The Social Entertainment Group, consisting of representatives from across the Authority, has been organising events for employees and their partners/families since 2004. Events run during 2007 included a spa pamper day for female employees, a wine tasting tour, a golf tournament, a ghost investigation evening, a family event at Phoenix Bowl, a family picnic at Caldey Island and of course, the much anticipated Christmas party.



List of current employees by Division

Senior Management Team - Ted Sangster

Mark Andrews	Harbourmaster
Joe Besch	Commercial Director
Alan Furlong	Safety & HR Director
Andrew Langlands-Brown	Engineering Director
Richard Pugh	Finance Director
Ted Sangster	Chief Executive

Numbers employed: 6

Accounts & IT - Richard Pugh

Joe Beavis	Team Leader - Payroll
Graham Campodonic	Credit Controller
Nicola Cargill	Team Leader - Sales Ledger
Pauline Coyle	Accounts Assistant Sales Ledger
Clare Evans	Accounts Assistant - Purchase Ledger
Phil Evans	Management Accountant
Karen Fawcett	Accounts Assistant - Payroll
Laura Furlong	Accounts Assistant Sales Ledger
Caroline Griffiths	Accounts Assistant - Purchase Ledger
Louise Howard	Assistant Management Accountant
Dave Robinson	Team Leader - Sales Ledger
Alex Langlands-Brown	Technical Systems Administrator

Numbers employed: 12

Engineering - Andrew Langlands-Brown

Derek Fenn	Assistant Port Engineer
Kristian John	GIS/ IT Technician
Jason Lay	Maintenance Assistant
Grayham Passmore	Maintenance Supervisor

Numbers employed: 4

MHPA General Office - Helen Sage

Emma Frearson	Senior Administrator
Judith Laxton	Administration Assistant
Kim Phillips	Administration Assistant
Helen Sage	CE's Secretary/ Office Supervisor
Helen Scourfield	Receptionist

Numbers employed: 5

HR, Safety and Environment - Alan Furlong

Vikki Holmes	HR Assistant
Vidette Howells	HR Manager
Dave Levell	Environment Manager

Numbers employed: 3

Marketing - David Griffin

Sue Blanchard-Williams	Cruise & Events Co-ordinator
David Griffin	Marketing Manager
Stella Hooper	Project Development Officer
Richard James	Maritime Heritage Project Officer
Anna Malloy	Marketing Co-ordinator
Mariam Moazzen	Head of PR
Claire Palmer	Community Officer

Numbers employed: 7

Marine - Mark Andrews

Marine Management - Mark Andrews

Mike Burgoyne	VTS Supervisor
Bill Hirst	Deputy Harbourmaster
Tom Lester	Assistant Harbourmaster - Planning
John Littleton	Assistant Harbourmaster - Conservancy

Numbers employed: 4

Conservancy - John Littleton

Paul Coe	Leading Seaman
Malcolm Connolly	Senior Marine Fitter
Robert Davies	Coxswain
Steve Dougthy	Coxswain
Robert Evans	Coxswain
Glyn Evans	Leading Seaman
Barrie Gale	Senior Coxswain
John Hannaford	Seaman
Peter Harteveltd	Coxswain
John Hawkings	Coxswain
Paul Jenkins	Apprentice
Brian Johnson	Leading Seaman
Andrew Johnson	Leading Seaman
Andrew Kerrison	Coxswain
Robert Nichols	Coxswain
William Owens	Leading Seaman
Glyn Phillips	Leading Seaman
Nicky Picton	Leading Seaman
Phil Scale	Coxswain
Sammy Simpson	Senior Coxswain

Jeff Sinnett Leading Seaman
Robert Smith Leading Seaman
Gary Solomon Leading Seaman
Billy West Senior Coxswain
Graham Wood Relief Seaman
Frank Yeomans Senior Coxswain
Numbers employed: 26

Pilotage - Mark Andrews

Will Allen Pilot
Neil Bevan Pilot
Andy Darlington Pilot
Mike Davies Pilot
Richard Evans Pilot
Chris Harding Pilot
John Haughey Pilot
Andy Hillier Pilot
Geoff Morgan Pilot
Ed Neale Pilot
John Owens Pilot
John Pearn Pilot
Dave Phillips Pilot
Paul Pullen Pilot
Ian Swales Pilot
Trevor Woods Pilot
Numbers employed: 16

Planning and Pollution - Tom Lester

Phil Thomas Coxswain/Engineer
John Wameford Water Ranger
Numbers employed: 2

Port Control - Bill Hirst/ Mike Burgoyne

Mike Arnold Marine Officer
John Clark Marine Operator
Tim Gardener Marine Officer
Ian Jenkins Marine Operator
Paul Mensink Marine Officer
Karen Smith Marine Operator
Brian Stewart Marine Officer
Julian Walker Marine Operator
Keith Walker Marine Operator
Ian Yeomans Marine Officer
Numbers employed: 10

Commercial - Joe Besch

Milford Docks & Marina - Mike Ashworth/ Emma Lewis

Iain Andrew Marina Operative
Dave Barrett Marina Operative
Wayne Busby Marina Operative
David Clark Senior Marina/ Docks Operative
Eira Daum Marina Administrator
John Davies Marina Operative
Melanie Durney Administration Assistant
David Elliott Temporary Docks Operative
Kevin John Marina Operative
Ryan Jones Marina Operative
Roger Leay Chargehand
Veronica Lee Marina Operative
Malcolm Lewis Docks Operative
Emma Lewis Assistant Port Manager
Tracey Masters Marina Manager
Mark Nicklin Marina Operative
Robert Whithouse Marina Operative
Huw Williams Marina Operative
Numbers employed: 18

Milford Haven Ship Repairers - Tudor Symmonds

Robert Atherton Apprentice
Geoff Barrett Skilled Ship Repairer - Mech. Fitter
Steven Barrett Senior Supervisor
Simon Brown Foreman
David Codd Skilled Ship Repairer - Crane Driver
Mark Davies Chargehand
Richard Devonald Skilled Ship Repairer - Fitter/ Turner
Richard Eastop Skilled Ship Repairer - Mech. Fitter
David Evans Dockmaster/ Fitter
Ivor Goffin Semi Skilled Ship Repairer
Russell Heaton Quality Systems & Buyer Assistant
Peter Jones Skilled Ship Repairer - Crane Driver
Gemma Jordan Administration/ Invoicing Clerk
Barrie Lewis Semi Skilled Ship Repairer
David Ling Workshop Foreman
Jeff Mills Estimator
Richard Murray Apprentice
David Oughton Semi Skilled Ship Repairer

Stuart Panton Chargehand
Paul Phillips Skilled Ship Repairer - Mech. Fitter
Tudor Symmonds Manager - Milford Haven Ship Repairers
Numbers employed: 21

Pembroke Port - Mike Ashworth

Mike Ashworth Port Manager
Craig Asparassa Freight Searcher
Paul Bevan Team Leader
Nigel Brace Port Operative
Kevin Brown Port Operative
Craig Bunyan Terminal Operative
Mark Burke Freight Operative
Kath Butland Cleaner
Clive Butland Assistant Rampan
Brenig Cook Freight Operative
Alan Dando Terminal Operative
Gwei Darbyshire-Robert Security Operative
Jonathan Davies Freight Operative
Geoffrey Davies Security Operative
Catherine Donohoe Search Team Operative
Andy Edmundson Port Operative
Jim Elford Security Operative
Stephen Elliott Security Operative
Anthony Frost Search Team Operative
Suzanne Graham Search Team Operative
Sheila Hallett Terminal Operative
Denis Hough Security Operative
Gordon Jackson Security Operative
Dennis James Temporary Security Operative
Winston John Senior Supervisor
Pamela John Terminal Operative
David Jones Security Operative
Brian Kelly Freight Operative
John Kenniford Assistant Rampan
David Kidd Security Operative
Robert Kilcoyne Temporary Freight Searcher
Peter Kitts Freight Operative
Anna Kral Freight Searcher
Mike Lewis Assistant Supervisor/ Ramp Man
Dale Lewis Terminal Operative
Robert McDonald Freight Operative
John Mitchell Terminal Operative
Stephen Nicholls Freight Operative
Richard Oldham Freight Operative
Paul Paddick Security Operative
Colin Phillips Freight Operative
Val Phillips Administration Assistant
David Pinkess Search Team Operative
Graham Reynolds Transport Manager
Dean Reynolds Port Operative
Martin Roberts Freight Operative
Michael Rowlands Relief Freight Searcher
Keith Russant Port Operative
Thomas Russell Search Team Operative
Jonathan Strand Freight Operative
Alec Thompstone Assistant Supervisor/ Ramp Man
Paul Williams Port Operative
Trystan Williams Freight Operative
Sherell Williams Security Operative
George Worrall Operations Supervisor
Numbers employed: 55

Quayside Estates - Jeff Teague

Lee Davies Projects Co-ordinator
Clare Stowell Estates Assistant
Peter Swales Caretaker
Jeff Teague Development and Property Manager
Numbers employed: 4

Supported Projects - Ted Sangster:

Pembrokeshire Coastal Forum - Tonia Forsyth

Tonia Forsyth Coastal Facilitation Manager
David Jones Assistant Network Officer
Tom Luddington Activities Liaison Officer
Daryl Walsh Coastal Forum Officer
Numbers employed: 4

Pembrokeshire Marine SAC

Sue Burton Pembrokeshire Marine SAC Officer
Numbers employed: 1

*198 employees - includes one casual/relief employee.



LNG – Realising the investment

The Port of Milford Haven is one of the largest oil and gas ports in Northern Europe and plays a significant role in supporting the strategic infrastructure of the UK with the two refineries (Chevron and Murco) providing around 20% of the UK's petrol and diesel and the largest oil tank farm in the UK (Sem Logistics). This vital role within the energy sector is on the verge of being significantly enhanced when the two LNG (Liquefied Natural Gas) terminals of Dragon LNG and South Hook LNG currently under construction are completed and start to receive their first ships during the second part of 2008.



MHPA has been working very closely with both project teams, the relevant planning authorities and others for the past five years in planning for the ways in which LNG shipping will be handled in the port – which in fact will be very much in the way that all other commercial vessels are handled at present. This conclusion was only reached however after significant and detailed risk assessments and scenario testing that our pilots and marine teams undertook over the past few years. The details of our approach and the work that we have undertaken both directly and commissioned from others has been outlined over the years in our annual reports and has also been carried on our website and communicated in many other ways - not least being the 130+ presentations that have been given by Senior Managers to public meetings, specific interest groups, politicians, the port's Advisory Committee, community groups and others over this planning period.

As reported at such presentations and through other means the results of such risk assessments and parameter testing that we have undertaken and commissioned has, for example enabled us to determine:

- the capacity of the port to accept this increase in traffic (we have at least 20% spare capacity well able to accommodate the 6%-7% increase that LNG shipping will provide when both terminals are operating at full capacity)
- the number of pilots allocated to each LNG ship movement (2),
- the number of tugs for each LNG ship movement (4, all larger than the existing tugs and one of which will actively escort – i.e. accompany the ship for its whole transit from embarking the pilots to arrival at the berth). The 9 new tugs which will be provided by the world leading tug operator Svitzer under two separate contracts to the LNG and oil terminals along with some new line boats which are being built to appropriate specifications and will be delivered and put into service from mid-2008,
- the weather limits (not in winds of more than 25kts, or 20kts if from the south),
- the location and dimensions of the turning areas to be used in manoeuvring on or off the berths (one existing one widened slightly, one new one now created through capital dredging, another new one identified for future developments),
- the navigation marks required (new buoys in new positions – now in place),
- the areas and extent of dredging to widen the channel for passing ships (undertaken in 2006),
- the confirmed validity of continuing with the existing systems of moving exclusion zones of a mile ahead and astern of LNG ships in transit (i.e. the exclusion of other commercial vessels in the

navigation channel) and the identified use of a patrol vessel to monitor their use; the confirmed continuing use of 100m control zones around the jetties which will allow passing leisure and other craft if not interfering but prevent inappropriate mooring or approaches to the jetty,

- the speed limits on ships passing occupied LNG berths (confirmed as being 6kts with controls and exceptions for certain circumstances), after an independent and detailed risk assessment,
- the provision of a guard tug when LNG ships are at berth to assist Port Control in monitoring and managing the movement of passing ships and the jetty control zones,
- the details of the training programme for pilots, which will also be offered to ships crews and which will include the use of simulators at Fleetwood Nautical College and elsewhere,
- the introduction of a slot booking system for all commercial shipping (with Irish Ferries twice daily slots having priority), and agreed slots for organised leisure users for purposes such as regattas, sailing competitions and championships,
- the updating of the port's pollution plan and its emergency response plan,
- working with the emergency response services and the civil contingencies authorities to update their plans,
- revising the port security plans in line with TRANSEC's requirements,
- testing all such updated plans in exercises with all those involved, risk assessing the continuation of the small boat passages under the jetties (and concluding that they should continue to operate),
- confirming that there will be no extra impositions or restrictions on leisure craft using the Haven beyond those that already exist and have been in place for years.

Our approach to risk assessments which is part of the day to day management of the port was one of the reasons that the global energy companies, who are investing in the two LNG terminals, chose Milford Haven over other locations. Other reasons included MHPA's professionalism and expertise in handling large oil and gas ships. It should be recognised therefore that the port's operational and safety procedures are deliberately subject to regular review and updating using experience, planning and formal reviews to assist. This will equally apply to the management of LNG shipping and thus whilst there is a clear identification of how the port will start off handling LNG ships as outlined above this will inevitably change as part of the process of experience, review, test and update that forms the basis of managing the port.

It is recognised however that all this planning and operational determination has been undertaken against the backdrop of genuine concerns from some and vocal and principled opposition from a few, some of which have caught the headlines and have also required legal as well as communication responses. Whilst some of that opposition still rumbles on in the background (having been rejected on at least four occasions by the courts) it has not stopped or diverted all the planning and testing work required which has led to our conclusion that we are confident that we will handle LNG ships safely and efficiently once they start making use of the port.



The importance of these developments is reflected in a number of ways not least being the significant and profitable activity for the port and others involved in the local economy during the construction phase. Once production starts however, different but equally and more importantly long lasting benefits will flow from the fact of LNG shipping becoming a regular part of the port's activity and the services they will require (more pilots, tugs, line boats and supply vessels) and from a strategic point of view assisting the identified policy of seeking greater diversification within the mix of businesses undertaken.

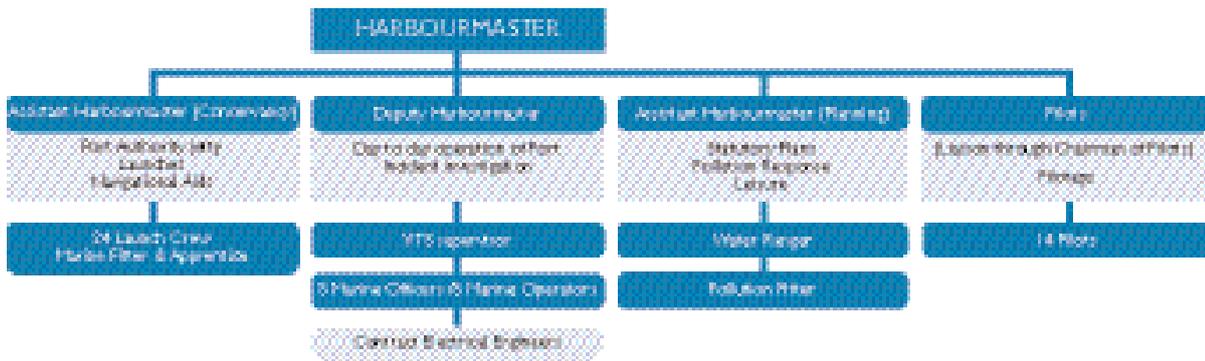
LNG then also has the opportunity to act as a catalyst for significant further development into the future with at least one power station currently being applied for and others being considered. The higher profile created over the past few years supports linked energy related developments through the Technium, renewable energy projects being developed in Pembrokeshire and the improvements in the infrastructure

between Wales and Ireland (which only needs adding to by Welsh Assembly Government in investing in the road infrastructure through the long awaited dualling of the A40).

The future therefore looks brighter with LNG on the horizon – for the port of Milford Haven, the Pembrokeshire economy and the UK's strategic need for secure energy provision.







2007 continued the experience of 2006 with the Division busily preparing for LNG traffic which as a result of delays in the construction of both receiving and producing terminals means that the Authority expect the first LNG vessels to arrive in the second half of 2008.

In line with the way in which the Authority commits to the Port Marine Safety Code, a detailed external risk review of marine operations within the Haven was completed in 2007. The Division was also audited and successfully awarded an environmental Green Dragon Level 2 award through the Arena Network program.

Finally, a contract has been awarded to Mustang Marine based at Pembroke Dock to build a third pilot boat as part of the Authority fleet modernisation program. Delivery of the new vessel is anticipated in late 2008.



Traffic

In 2007, some 3,058 vessels visited the port which is down on the 3,159 in 2006 and 3516 in 2005.

The breakdown by terminal was:

	2007	2006	2005
Total (Murco)	563	616	691
South Hook LNG	9	28	6
SemLogistics	136	120	195
Chevron	1,506	1,526	1,777
Dragon LNG	3	13	0
MOD	38	63	42
Misc	103	97	145
Ferries	700	696	660
	3,058	3,159	3,516

However, despite the reduced number of ships, each vessel is getting larger as evidenced by the fact that the cumulative total gross tonnage for the port was as follows:

	2007	2006	2005
Total g.t.	51,365,634	49,445,873	50,922,228
Average g.t./vessel:	16,797	15,652	14,483

Delays

Delays to shipping have been identified as the main Key Performance Indicator (KPI) after safety. During 2007 delays were recorded as 5.34% of our total number of movements against a target of 4.6%. Eleven categories of delays are used to produce the annual figure and the result shared with customers. A target for 2008 has again been set at 4.6%.

Personal safety

2007 saw two lost time accidents within marine. The Authority continue to espouse safer working through appropriate task risk assessments, job design and training in accordance with the Safer Ports Initiative.

Incidents

2007 saw 26 port incidents and 89 near misses. This represents a very welcome 42% decrease over 2006. Whilst a number of these events are not directly within our control, eg. landing a man at the Port Authority Jetty who was injured at one of the construction sites around the Haven, others, such as heavy berthing at the terminals, clearly are. Each incident is investigated fully to try to ascertain the root cause and put in place preventative measures.

Environment

In addition, 2007 saw 23 pollutions, 13 within the Haven and 10 within Milford Docks. The 13 Haven pollutions amounted to 1,230 litres in total (of which 1,000 litres came from one pollution incident alone) whilst the 10 within Milford Docks amounted to 21 litres. Nine of the Haven pollutions could be attributed to shore installations whilst only 2 of the Milford Dock pollutions were attributed to fishing vessels (a pleasing improvement from previous years).

The Authority has dedicated Oil Spill response and Port Waste Management plans:

Oil Pollution Plan

Through this plan, the Authority conforms with Merchant Shipping (Oil Pollution Preparedness, Response and Co-operation Convention) Regulations 1998. This accreditation is revalidated by the MCA every five years - the last validation being in September 2007. Part of this accreditation requires the Authority to carry out comprehensive training exercises (which the Authority's own standards ensure are carried out on a frequent basis throughout the year).

**Incidents 2007
Types of
Vessel/Place**

Ferry	2
Tanker	6
Leisure	1
Workboat/barge	9
Tug	2
MoD	1
Fishing vessel	5
Shore	2
Total	28

NB: Certain incidents involve 2 categories of vessel.





The Authority has three Oil Response craft – ‘Seamop’, ‘Seasweep’ and ‘Seatruck’. There are also comprehensive stores of booms, pumps, compressors, power packs and skimmers, which are used primarily for shoreline response.

MHPA has a statutory duty to respond to and clean all oil pollution on the waterway within its jurisdiction, but not the shoreline.

There are fifteen waterborne exercises involving the ‘Seamop’ and ‘Seasweep’ each year. These are carried out by response contractor WM&PS and in-house launch crews. Every three years the Authority conducts a tier 2 exercise; this level is defined within the plan as a spill of between 20 and 200 tonnes, which the Authority is capable of handling without requesting assistance from the MCA through the National Contingency Plan, although it is not only the quantity of oil that would need a greater response, but also the sensitivity of the shoreline it may impact on. During Tier 2 exercises, the Authority set up various cells including, waterborne response, planning groups, port command teams, media, finance etc. This involves inviting in members of local partnership organisations such as Pembrokeshire County Council, Pembrokeshire Coast National Parks Authority, the Environment Agency, the Police and Oil Terminal Representatives etc...

Port Waste Management-

Under the Merchant Shipping and Fishing Vessels (Port Waste Reception Facilities) Regulations 2003, the Port of Milford Haven has a consolidated plan which incorporates the 9 separate terminal/dock/marina plans. This is submitted by the Authority for the acceptance of the MCA.

Jurisdiction

The jurisdiction of the Authority extends to a sea area bounded by:

- an imaginary line commencing at the western extremity of Studdock Point and drawn in a south-easterly direction to the point of intersection of latitude 51° 36' 15" N. with longitude 05° 03' 00" W., thence in a westerly direction to the point of intersection of latitude 51° 36' 15" N. with longitude 05° 16' 00" W., thence in a northerly direction to the point of intersection of latitude 51° 40' 48" N. with longitude 05° 16' 00" W. and thence in an easterly direction to the south-western extremity of St Anne's Head; and
- the level of high water on the shores of Milford Haven and the approaches thereto within the line aforesaid, including all the bays, creeks, pools, inlets and rivers as far as the tide flows other than a creek, pool or inlet into which the tide flows only through a culvert or pipe and other than a dock which is normally tidally enclosed;

In practice, this extends to approximately 4 miles to seawards up to Haverfordwest and the weir on the Western Cleddau and Blackpool Mill/Canaston Bridge on the Eastern Cleddau.

Conservancy

The Authority has powers and duties under the Milford Haven Conservancy Act 1983 and the Milford Haven Port Authority Act 2002 to regulate the safe utilisation of the Haven by all users. Such users may range from swimmers and yachtsmen to fishing vessels, tankers and Very

Large Crude Carriers (VLCCs) up to 300,000 tonnes dwt.

The UK operates what is known as an “open port policy”. Under this, ships have a right to “free” i.e. (unhindered) passage to terminals within the port. However, the cost of providing such access is recouped by levying conservancy dues.

Conservancy may be split into four main areas, firstly the surveying of the Haven to identify the deep water channels, secondly to mark such channels with navigation aids such as buoys, beacons and transits. Thirdly, to dredge the channels both to maintain their depth (maintenance dredging), or deepen them (capital dredging). Fourthly, to remove any wreck or obstruction that could interfere with safe navigation within those channels.

Port Control

All traffic movements over 20 metres in length are co-ordinated by the Authority's Port Control based at Hakin. Port Control has been declared a 'Traffic Organisation Service' under the IMO's definition of 'A service to prevent the development of dangerous maritime and traffic situations and to provide for the safe and efficient movement of vessel traffic within the VTS (Vessel Traffic Service) area'.

Policy for Port Control is:

To maintain a control of shipping movements by providing pertinent, accurate and timely advice to vessels entering or leaving the Haven.

Consulting and planning the sequence of vessel movements for both entry and exit from the Haven and advise Masters and Pilots of their place in any queue.

Policy will be to maintain the sequence of movements where practicable by instructing Masters and Pilots not to proceed until permission has been granted.

Once a movement has commenced Port Control will support that movement through to completion.

Port Control is to monitor the traffic image to maintain situational awareness and use this to ensure that potential conflict is assessed early and, if necessary, intervene.

Decisions made and advice given by Port Control staff pursuant to this Policy, carry the formal authority and support of the Harbourmaster and Chief Executive.

From its superb vantage point overlooking the harbour adjacent to Gelliswick, Port Control is the main hub of the Port. As a traffic organisation service the centre plans, programs and monitors shipping movements, allocates pilots, liaises with agents, terminals, tugs, lineboats, Customs, Port Health, Immigration, Maritime & Coastguard Agency, chandlers, MoD, divers, fishermen, yacht clubs and members of the public.

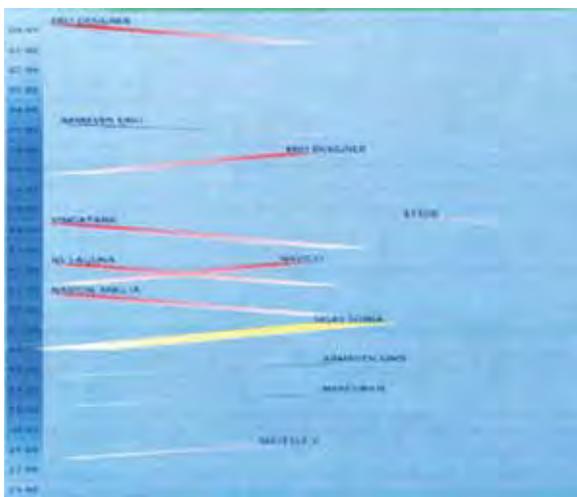
The Centre is equipped with state of the art equipment including radar from six remote sites around the Haven, CCTV and communications and control equipment. At the heart of the service is





a computerised system known as iMAP (Integrated Management Application for Ports). The system, supplied by Denbridge Marine, has been designed to be able to grow and develop together with the needs of the Port. The intention is to allow direct access via a webpage to facilitate vessel booking remotely by the customer. This has two main advantages, firstly it minimises the chance of entering incorrect data into the system and, secondly, to enable the operators within Port Control to concentrate more fully on shipping movements rather than being distracted by unnecessary telephone calls.

During 2007 a number of enhancements were made or planned for in terms of iMAP's capabilities. Outlined below are a few examples:



Agent Booking System

Prior to this system being incorporated into iMAP, Port Control operators had to manually insert all relevant information on vessel arrivals into the database. This new system allows Agents to send all relevant vessel information direct to Port Control via an internet log-on. This is picked up by iMAP, verified and approved by the Authority's Port Control operators, and 'imported' into the main iMAP database.

Automatic East / West channel

iMAP automatically identifies which channel a vessel has used for during entry or departure of the Port.

Escort Report

Details on large vessels that have a tug escort whilst entering or departing the Port are now incorporated into the iMAP database, whereas previously, this information was stored in separate hard copy.

Dynamic Slot Booking System

This is a system designed to work alongside the iMAP database. Customers and stakeholders are able to access this booking system via the internet (using username and password issued by MHPA). They are able to view shipping movements, altering the arrival and departure times of vessels relevant to their operations, aiding their scheduling programmes, with final approval of any changes to the iMAP database being made through Port Control. This is a simple yet effective tool which is proving extremely helpful to a variety of Port users.

Pilotage

Pilotage is compulsory within the Haven for all ships of 50 metres or more in length overall except:

- (a.) General Lighthouse Authority tenders;
- (b.) Ships which are moving from one berth to another within a dock;
- (c.) HM ships and certain vessels owned or controlled by HM Government.

Other such vessels are to be provided with either a pilot or have on board a holder of a Pilotage Exemption Certificate.

Certain vessels over 65,000 gross tons and all vessels over 80,000 gross tons are provided with 2 pilots. The charge pilot conducts the navigation of the vessel and is responsible to the ship's master. The second pilot is provided to brief the bridge team on the information that they need to communicate the vessel's passage plan and handle the communications with the ship, Port Control, tugs, line boats and terminal. In view of the large quantities of oil carried in these sized vessels, a further benefit of this system is that it is both a valuable training tool and also provides a back up in the event of either a mistake by the bridge team or sudden illness occurring to the charge pilot.

An additional service is offered whereby certain ports are suitable for our pilots to be over carried to. These ports are currently:

Falmouth, Lynas (Liverpool), Dublin, Breaksea (Bristol Channel), Cork, Belfast, Holyhead and New Ross.

The Authority employed 14 pilots during 2007. In view of existing demand and forthcoming LNG shipping movements, additional pilots are being recruited.

	2007	2006	2005
Acts:	4,652	4,740	4,627
Movements:	10,798	11,000	10,000

Leisure

The Authority is responsible for ensuring that all users of the waterway do so safely and efficiently. It applies equally to dinghy sailors as it does to 300,000 tonne Very Large Crude Carriers.

In 2005 the Authority introduced the latest Milford Haven Waterway Recreational Plan. MHPA is the lead body responsible for the production of this formal advisory document, in partnership with Pembrokeshire County Council, Countryside Council for Wales, Environment Agency Wales, Maritime and Volunteer Service, Milford Harbour Users Association and particularly the Pembrokeshire Coast National Park Authority who jointly fund the Water Ranger post with MHPA. The Plan contains a set of actions to be followed during the document's life span and these continue to be worked through on a systematic basis.

Our policy for leisure is to provide zones within the Waterway for specific usage as well as identifying areas that are environmentally sensitive to recreational use. Further, to encourage compliance



through information, education and advice before using enforcement and prosecution, where necessary.

During 2007, the behaviour of most users of the Waterway has been exemplary throughout the season. Response to contact with the Water Ranger remains very positive, both on and off the water; with a great deal of information being offered by those who have witnessed an infringement. Experience has shown that peer pressure often turns out to be the most immediate and effective deterrent in many situations, although letters were sent to some users to remind them of the zoning and the possible consequences of continued breaches of port byelaws. Close liaison with staff at both marinas, Lawrenny Yacht Station, Rudders Boat Yard, Pembrokeshire Watersports, West Wales Windsurf and Sail, Neyland Yacht Club and MHPA Port Control has however allowed swift and appropriate action to be taken when required. Conflicts have been minimal, although inevitably there have been occasion for conflict between individuals and user groups.

Persistent offenders were few and far between during 2007, which may be due to the poor weather experienced during the season, with only one notable individual being reported for waterskiing in the Eastern Cleddau. Unfortunately the incidents were reported after the infringement and no viable evidence was available at the time of writing. The majority of infringements logged were concentrated around a few good days or organised events such as Beating of the Bounds and local regattas. Disappointingly this season there were occasions where passengers and on occasion helms/vessels owners of various craft were fully aware of the zoning yet still chose to 'Chance it'.

During 2007, 47 infringements were recorded - up from 43 in 2006. In each case a follow up action, usually a verbal warning or letter, was issued. The 'hot-spots' remain in the upper reaches as expected, namely Castle and Beggars Reach, Black Tar and Llangwm, Lawrenny Reach and the Cresswell River on spring tides.

Maritime Volunteer Service

The Maritime Volunteer Service (MVS) provides additional patrols in support to the Water Ranger and John Rowlands, Head of Unit, reported:

"The general level of leisure activity on the Waterway for 2007 was perceived to be less than in previous years. Particularly noticeable was that of the low number of boats on moorings early in the season.

In general people that were on the water tended to be well behaved and to comply with the by-laws, though the awareness of the "rule of the road" by some sport boat drivers was lacking. This is a problem that has always been apparent but this year there appears to have been a greater number showing complete disregard for this safety rule.

The wash from larger power driven craft operating in the upper reaches was occasionally an issue but again the occurrence of this was lower than in previous years. The Slow speed, minimum wake signs have proved effective. However, some power boat drivers when leaving Lawrenny did apply the power before passing the markers. Similarly there was a tendency to leave it until the last minute to

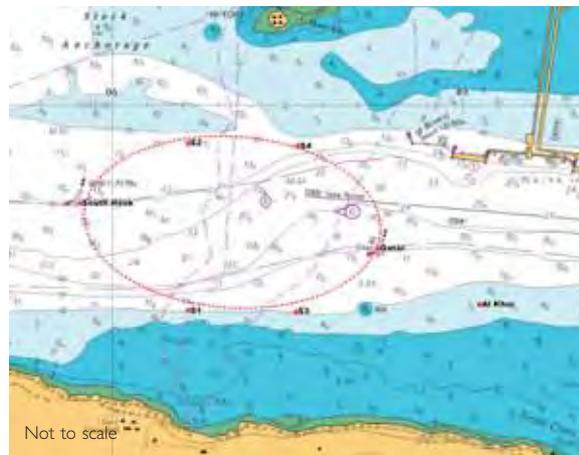
reduce speed and would even continue until well past the signs before reducing speed to enter the moorings at the yacht station. Some ski boats also tended to use the area beyond the buoys up to the position of the old third buoy as a turning area.

The operation of PWC's was slightly higher than in previous years with the operational area tending to be from Cosheston Pill slipway downstream with more activity in the stretch of water between the launch site and Wear Spit. Some of these craft were also being launched from both the Neyland Yacht Club slipway and the beach at Llanstadwell.

Water Ski boats were being operated with more regard to waterway users with fewer infringements into the Beggars Reach. There is still a tendency for some drivers to pass through the moorings without due consideration for those owners who may have been aboard their craft. This was particularly noticeable off Neyland when boats were visiting the pontoons positioned alongside the slipway."

LNG

Preparations for the reception of LNG Carriers (LNGCs) from the second quarter of 2008 continue with new navigation aids having been positioned to mark the new channel arrangements and swinging area to the west of the South Hook terminal, as well as to provide additional aids to LNGCs transiting the Haven.



A new fleet of tugs has been ordered by Svitzer Marine Ltd to handle not only the existing shipping but also the LNG terminals. Ultimately nine tugs of between 80 and 100 tonnes bollard pull will be deployed within the Haven to serve shipping as required. They are expected to arrive from May 2008 onwards.

Guard tugs will be located at each of the LNG terminals when LNGCs are alongside, ready to intervene as necessary to protect both the LNGC and terminal.

Contingency planning to respond to an LNG incident has been devised in conjunction with the Emergency Planning department of Pembrokeshire County Council, the Mid and West Wales Fire and Rescue Service, Dyfed Powys Police, Maritime and Coastguard Agency, Dragon and South Hook LNG. The plans will be exercised prior to entry of the first LNGC.



STENA ATLANTICA
GEORGE TOWN

ROBERT HASTIE

Marine Risk Review

The Port Marine Safety Code requires all ports to undertake Risk Assessments of their marine operations and implement a Safety Management System. Milford Haven's Safety Management System requires Risk Assessments to be regularly reviewed and updated. In practice, this means an almost continuous process of Risk Assessment development by both the Authority alone but more often jointly with other parties.

During 2006 marine risk consultants, Marico Marine, were awarded a contract to review the Risk Assessments and marine operations of the Authority. This review included the extensive work undertaken by MHPA to prepare for the reception of LNGCs and was completed in September 2007.



Marine Committee

The purpose of the Marine Committee is to support the Harbourmaster and at his request is currently led by the Authority's vice-chairman, Dan Fellows. It comprises a mixture of members drawn from management and employees' representatives from the launches, Port Control and pilots. The Committee Minutes are available for the Board at each meeting.

The duties are set out in the terms of reference and include enhancing safety within the Haven by providing a forum to discuss marine matters, making recommendations to the Board on marine standards and ensuring marine operations reflect best practice, giving advice on strategic planning issues including marine capital expenditure and changes to port user patterns, review established marine systems to ensure aims, targets and objectives of all marine operations on the Haven are carried out efficiently and safely. The committee also makes recommendations on standards of training, recruitment, professional development and will consider any other marine matters at the Harbourmaster's request.

Topics covered in 2007 include:

Navigation aids
Incidents and Near Misses
Launches and launch crew training
Channel Approach Aid
Conservancy
Marine Operations
Port Control policy
CHIRP reporting
LNG
Ferry wash trials
Maritime & Coastguard Agency Safety Notices
Leisure
Pollutions
Pilotage procedures
Investigation policy
Vessel Traffic Services

Port Regulation

The 2002 Milford Haven Port Authority Act widened the regulatory powers available to the Authority by enabling the formulation of General Directions in addition to the powers to make byelaws and enforce Merchant Shipping legislation.

The General Directions set out the requirements for certain classes of vessels with respect to navigation and operations upon the Waterway. In broad terms, they set out the 'do's' whilst byelaws set out the 'don'ts'.

The 2006 General Directions were approved by the Authority at its meeting in November 2005 and came into force on 1st January 2006 after statutory consultation with the Chamber of Shipping, the Royal Yachting Association and the Ports Advisory Committee.

Included within them are a number of new requirements eg. The requirement to report position, intentions or movements now includes:

- (a) Vessels of more than 20 metres in length overall; and
- (b) Vessels engaged in towing.

Perhaps one of the more significant changes is the requirement for every reporting vessel over 50 metres or more in length to require 2 persons to be present on the bridge, irrespective of whether or not a pilot is on board.

The Directions are legally enforceable through the Courts in the same way that byelaws are but are much more straightforward to introduce or modify than the latter. The Authority has produced draft byelaws which have been submitted to the Ports Division of the Department for Transport with a view to being approved by the Secretary of State. This process is envisaged to take a considerable period of time, possibly years.



Commercial Division

Under the directorship of Joe Besch from early 2008, the Commercial Division is continuing to develop the strategic direction required for the future growth of the Authority's portfolio. The acquisition from the MoD of the former RMAS base at Pembroke Dock, which will become Pembroke Port's Gate 4, has extended the capabilities of the Port. This valuable new asset has provided the Authority with further capabilities in ship repair; general cargo handling and commercial quayside property opportunities and has provided the division with a valuable new asset.

Quayside Estates

During 2007 Quayside Estates strengthened its position as the premier provider of commercial and industrial rented accommodation in Pembrokeshire. Occupation levels remained steady at around 90% and financial returns have shown a continuing increase year on year.

The Royal Dockyard in Pembroke Dock continued to be very popular with new tenants, especially in the micro-business sector; with all premises being fully let during the year. 2007 also saw the completion of a major refurbishment project – Pier House, one of the landmark buildings in Pembroke Dock. A number of early lettings indicated that this property is also very attractive to the SME market.

In Milford Haven, Cedar Court continued to have steady increases in occupation levels. The accommodation also provides well used conference and training facilities.

Third-party developments in Milford Docks were completed with the opening of Temeraire and Neptune Houses. Quayside Estates continues to provide facilities management services to these buildings. The completed developments at Nelson Quay and the Peninsula have transformed the Marina environment into a vibrant mix of retail, commercial and residential uses, which is now the centrepiece of the town's regeneration. A thriving new visitor culture is developing around the quayside with boutique shops and quality food outlets, mixing with leisure and commercial activities.

Strategic plans are being developed for sustainable growth in the land/property sector, and in the short-term this will centre on the acquisition of the former RMAS base at Pembroke Dock. Alongside this, further work is planned to target compliance issues with particular emphasis on environmental management and energy conservation.

A particular problem faced by Quayside Estates is the decision by Welsh Assembly Government (despite widespread protest from industry) to impose 100% business rates on all empty properties, whereas previously there had been a six month period before a 50% charged was levied. In a business such as the Authority's with a large number of rented properties, with a regular turnover of tenancies, this is a significant extra tax burden as no matter how efficient we are at managing our property, there is an inevitable period of time when the property is empty when tenants change even in good and expanding market conditions. This extends in periods of low or falling demand. The Authority, along with many other property-related businesses in Wales believe that we have been significantly let-down and penalised by WAG who have demonstrated a willful disregard of the reality of operating a property portfolio in their pursuit of easy extra tax impositions.



Milford Haven Ship Repairers

With a dry dock facility showing a usage of around 80% during 2007, MHSR carried out a full programme of dockings and repairs to a varied range of vessels.

The first quarter of the year saw the docking of several tugs in the Svitzer fleet, including the 'Bargarth' – the first of nine Svitzer vessels that were docked and repaired through the year. Indeed, Svitzer with their significant expansion in the Port, and the large number of tugs they operate on the west and south coast, are likely to become the major customer of the Authority's Ship Repair division. Another significant customer has been Trinity House, as their Light Vessel number 3 was also docked and repair works carried out and a small workforce was also deployed to Swansea and Liverpool for works to additional Trinity House vessels.

Like several areas of the Authority's commercial portfolio, MHSR benefited from the continued activity relating to the construction of the LNG terminals. This included South Hook LNG's main contractor Besix using MHSR's dry dock facilities for repair works to their Jetty pre-cast barge.

The year ended with the establishment of a new working relationship with CEMEX UK Marine Ltd, as docking and repair works were carried out on the dredger 'Welsh Piper'. In addition to the full programme of dry dockings throughout the year, alongside repairs were also undertaken on the vessel 'Arco Dart' owned by dredging company Hanson Aggregates.

In terms of diversification, the division's Vehicle Repair Workshop at Pembroke Port continued its previous success, increasing and expanding its client base beyond the commercial users of the Port, also undertaking substantial private work.





Cedar Court





Moving into 2008, negotiations have centred on the development of a long-term partnership with Svitzer to deliver a programme of mutual benefit, integrating the requirements of both parties. These negotiations are continuing and form a significant part of the Commercial Division's strategic planning process.

Whilst no direct maritime security threats were reported during the year, the Authority did assist Police in checking vehicles and passengers following events in both London and Glasgow.

Pembroke Port

Activity at the Port during 2007 was characterised by continued support for the various LNG-related construction works. The main contractor for South Hook, CB&I, used the Port regularly for trans-shipment of equipment, with another major contractor also setting up their Jetty pre-cast yard within the port. All structures manufactured for this latter project were built on the Pembroke Port estate and then shipped by barge to site. The old Jetty that previously serviced the site was demolished and was brought back through the Port for re-cycling. The Port's quayside sand facilities were fully utilised for both the concrete requirements of the LNG contractors, and on-site needs at South Hook. The Port's lorry fleet was also in constant use, supplying the high local demand.

Operationally, the quayside was constantly busy with barges, jack up rigs, floating cranes, workboats and tugs making full use of the Port's facilities. Vessels were regularly rafted, whether taking cargoes or being serviced.

The Authority's associate, local engineering firm Ledwood Mechanical Engineering Ltd, occupied both of the recently refurbished Sunderland Hangars during 2007 and manufactured the pipe racks for Dragon LNG which were shipped out by barge and fitted on site.

Pembroke Dock Ferry Terminal

The year saw yet another increase in freight traffic using the terminal, with through-put of 95,000 units. The resultant pressure on yard space and facility management was accommodated very well by the Authority's operational teams and staffing levels and skills were enhanced in order to meet increasing demands. Passenger traffic was steady throughout 2007, with the Ferry Terminal continuing to serve a growing demand in Welsh links with Ireland.



Milford Docks

Changes in the Management structure at the Docks during 2007 allowed the opportunity to assess the ongoing requirements of the facility, along with the continuing changes in the mix of traffic. An Assistant Port Manager, Emma Lewis, was appointed, reporting directly to the Port Manager, who is responsible for operations at both Pembroke and Milford Haven.

Operationally, the Docks benefited from the ongoing LNG works on the Haven, with a variety of small construction vessels (specifically concrete shuttle vessels) utilising both the quays and the lock-pits. Other traffic utilising the Docks included fishing vessels, particularly in the off-shore Spanish fleets. Around 4000 tonnes of fish were landed during the year, with greater levels expected during the course of 2008.

Cruise ships were also part of the Docks staff's operational schedule, with vessels being anchored just outside the Docks, and passengers tendered ashore. All relevant security and logistics were co-ordinated through the Port Manager.

Milford Marina

The Marina continued to be hugely popular during 2007, with all 320 berths being fully committed throughout the year. On-shore facilities were upgraded, with an extensive refurbishment of shower amenities and new heating systems providing greater levels of comfort to visiting yachtsmen.

The popularity of the Marina as both a commercial and leisure destination continued to increase during the year, with additional boutiques, coffee shops, and offices becoming part of a popular and vibrant community. The area also hosted a number of successful events during 2007, including the opening day of Pembrokeshire Fish Week – which is also one of the many large-scale events planned for 2008.



Engineering Division

The work of the Engineering Division in 2007 continued to concentrate on the development of planned maintenance programmes for all areas of the Authority's infrastructure. The programmes have been developed following completion of detailed and comprehensive condition surveys, and approximate budgets for repairs and maintenance have now been produced to 2020.

In line with the maintenance programme, further works were completed to Milford Docks and the Dry Dock. By working closely

with the Commercial Division, disturbances to the operations of these facilities were kept to a minimum.

The Division also has continuing responsibility for the maintenance of Pembroke Dock Ferry Terminal. The original facility was constructed nearly 30 years ago, and there has been a large increase in traffic over the last few years and the maintenance requirement has increased accordingly. This work is managed by the Division's Ferry Terminal Maintenance Supervisor who was joined by an Assistant during 2007 as a result of the increasing work schedule.





As a result of the condition survey of this facility, it was found necessary to replace a concrete slab on the lower linkspan bridge. Whilst the contract was fairly straightforward, phasing of the work elements was complex and it is a testament to the consultants, contractors and the Authority's own staff that the work was planned and carried out in a manner that caused no disruption to the twice daily ferry service.

Development of a GIS (Geographical Information Systems) to allow full and instant access to all records held by the Division progressed well in the year with the appointment of an experienced GIS Technician. It is expected that the system will be able to provide increased efficiencies to other parts of the Authority as its full capabilities are developed.

The Engineering Division has also become increasingly involved in the examination of the current utility providers, and whether the Authority's power and water needs can be reduced. This action is being initiated as a result of the need to understand and improve MHPA's environmental footprint, and steps being taken will also have a commercial benefit. Renewable energy sources are also being considered as an alternative to "grid" supply.

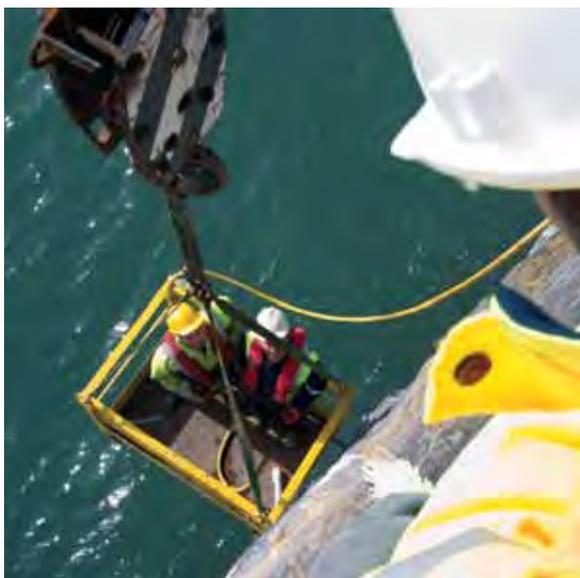
The Engineering Division is now firmly established following its formation in 2006, and with a strap line of "Repairing the Past, Preparing the Future", there are challenging times ahead.



Security, Health & Safety and Environment

Security

The Authority's facilities at Pembroke Port, Pembroke Dock Ferry Terminal and Milford Haven Ship Repairers dry dock continued to maintain their accreditation by Transec under the International Ship and Port Facility Security (ISPS) Code throughout 2007. The revised Port Facility Security Plan (PFSP) was submitted to Transec for approval in July of 2007.



Transec continued to test the measures in place under the ISPS code through announced and unannounced visits several times throughout the year, and on each occasion the security systems and procedures in place operated effectively and as intended i.e. the attempted bypassing and intrusion of security was detected and challenged by the Authority's staff.

Health & Safety

The Authority set itself an Accident Frequency Rate (AFR) of 1. This figure is the product of the number of lost time accidents per 100 employees divided by the actual number of personnel employed throughout the year. This is the standard adopted by the Ports Industry to enable Ports to benchmark themselves. The most up-to-date AFR for the industry is 2.9, with the Authority achieving an AFR of 1.46 against its target of 1 during 2007. This was an increase on the previous year's performance, with the emphasis during 2008 on reducing this figure through Management/Employee initiative.

Throughout 2007 the Authority continued with its high priority to Health & Safety across all operations within its portfolio, with the topic being agenda items at both Board Meetings (bi-monthly) and Senior Management Team meetings (bi-weekly). In addition to the regular Management and Safety Representative Safety tours/inspections, Board Members participate in a minimum of one inspection per year.

The Safety Management System (SMS) was revised throughout 2007, with the updated procedures being reissued through the formal document process. All aspects of the Authority are covered by the SMS, with continual improvements being the driver for change through effective operational structures, procedures, processes and resources.

Environmental commitment

In March 2007, the Authority achieved the Arena Network's accreditation Green Dragon standard Level 2 across the whole of its operations. The Authority will retain and progress this accreditation to higher levels of the Green Dragon standard as the Environmental Management System improves and becomes increasingly robust throughout the organisation. The real value of this external view is a pointer to where focus of efforts should be directed to achieve continuous improvement in environmental performance.

Some of the significant steps forward during 2007 included:

- Environmental roles and responsibilities: The formal Environmental Management Committee structure and cascade of environmental decisions and information flow was enhanced with the establishment of the Environmental Representatives Group, made up of volunteer members from across the Organisation. These local environmental champions will encourage best environmental practice throughout MHPA and meet regularly to provide feedback on the practicalities of implementing environmental policy and guidelines
- Environmental risk management: As an example the Engineering Division undertook a more complete understanding of the complexities and vagaries of drainage systems both in Milford Docks and at Pembroke Port & Ferry Terminal. The long history of changes in ownership, usage and developments on both sites has inevitably resulted in a complex and sometimes baffling networks that have been undergoing extensive survey. The operation of both sites adjacent to controlled and sensitive waters highlights the need for protection and robust contingency arrangements.
- Environmental concern reporting procedures: The generation of a record of environmental concerns or incidents arising both internally and from members of the public and other external organisations are formally recorded and, more importantly, a system has been established to ensure a timely and complete response in addressing any environmental issue.
- Climate change matters: The increased urgency to firstly understand and then manage the Authority's carbon footprint and greenhouse gas emissions has focussed attention on the requirement for a better understanding of the consumption of fuels, energy and other utilities. To date these have been monitored and managed through primarily financial considerations. The recently introduced new financial management system will include the capability to quantify and focus on consumption.
- Recycling of waste materials: The requirement, resulting from changes to the landfill regulations in the latter part of the year; to include declaration of treatment of waste prior to landfill has led to the acquisition of a baler for waste paper and cardboard. The constraints in West Wales of finding channels for recycling segregated waste currently limits the extent of commercial business recycling opportunities, however wherever practical MHPA will increase the recycling component of wastes.
- Appointment of full-time Environmental Manager in Dave Levell who previously provided a range of environmental support services to MHPA on a consultancy basis from DV Howells Ltd.



Marketing and Communications



Marketing, the profitable alignment of MHPA's business requirements with those of its customers and stakeholders, is the core approach of the whole organisation. Specific assistance is provided from a small team of marketing professionals within the Authority's Marketing Department which was established in June 2007 with the appointment of a Marketing Manager, David Griffin.

Following a comprehensive marketing audit that reviewed all aspects of the Authority's internal and external marketing communication activities, the new division was structured and produced a planned programme of activity for the remainder of 2007 and for 2008 which includes business and corporate development, advertising and media relations, community affairs and maritime heritage. The corporate image was strengthened, key messages identified and a consistent and co-ordinated programme is continuing.

Several existing members of staff were integrated into the department which is responsible for areas such as marketing planning, public and press relations, creative design, copywriting, print production, website design and implementation, database management, event management and sponsorship and advertising practice. The department is also responsible for cruise ship development, community relations, as well as offering a specialist grant-finding member (Stella Hooper) using personal knowledge and contracted database links to assist stakeholders in identifying appropriate support mechanisms.

A planned programme of press relations that includes local, regional, national and international media as well as specialist and trade publications covering all areas in which the Authority operates, is underway. This proactive campaign will raise the awareness of MHPA and its activities, extend the geographical footprint in terms of coverage, and aims to increase the amount of positive press coverage that the Authority receives as well as dealing with an ever growing number of inbound media enquiries. The department is also responsible for the development and maintenance of the Authority's new website that was launch in January 2008, as well as general database development and e-campaigns.

The Community brief is to develop and foster even better relations with stakeholders as well as the implementation of a re-structured programme and system of awarding community grants and donations in addition to re-positioning the Authority amongst waterway communities, so as to create a better level of understanding as to MHPA's remit and responsibilities.

This action is relevant as local qualitative research undertaken in the autumn of 2007 highlighted areas where communities were either uncertain or unaware of the Authority's full responsibility.

Corporate development work has and continues to feature strongly within the department and includes building closer working relationships with the Welsh Assembly Government's International Business Wales division, in developing international markets and networks. Working with partners to develop cruise line visits and tourism into Milford Haven and Wales and in July 2008, the Authority takes the Chair of Cruise Wales.

The Marketing Department is also responsible for events during the Authority's 50th Anniversary celebrations during 2008, which includes organising and staging SeaFair Milford Haven and the extended industry-wide BPA Conference in the autumn, working in partnership with Bluestone Pembrokeshire.

With buoyant times ahead for the cruise industry – an 11% year on year increase in port of call passengers in the UK – the Authority has worked to ‘up its game’ and promote itself as a cruise destination alongside its partners in cruise Wales, IBW, Welsh Assembly Government and Pembrokeshire County Council. In 2007 and in March 2008, the Authority attended major cruise conventions both in Europe and the USA with the financial assistance of WAG Export Assist, as well as attending trade missions in Latvia and Lithuania.

In 2008, the cruise initiative will continue to develop new projects linking Ireland and Wales offering short steam multi-destinations to the cruise lines, and work to re-define the Authority’s offering in line with customer expectations and market trends that are all aimed at dramatically increasing the number of cruise visits in the near future.

Four cruise vessels were booked in 2007 – one cancelled due to mechanical problems – however, all was not lost as it has confirmed to return for 2008. Passenger and crew numbered around 2,727 boosted the local economy by an estimated one quarter of a million pounds.

In 2008, the Haven will see seven cruise vessels calling, including the Maasdam, one of the largest ships seen at the Port and carrying up to 2000 passengers and crew, giving the Authority a strong base to build on for future years.



Corporate Social Responsibility and Stakeholder Dividends



Community Initiative

As a Trust Port, Milford Haven Port Authority has a responsibility to re-invest its profits for the future. This core policy supports the community by promoting investments which generate economic activity, employment and recreation opportunities.

The appointment of a dedicated Community Officer in 2007 will be instrumental in driving forward a number of significant projects. The Community Officer works within the Authority's newly established Marketing Department.

The Community Initiative is the overarching scheme through which the Authority provides assistance to sustainable and regenerative projects. This assistance is not solely monetary as it includes the provision of meeting facilities, administrative assistance, advice, networking opportunities and significant time given by management and staff of the Authority, serving in various capacities across many community ventures. In addition, the Community Initiative also continued to provide start-up rents for new businesses and projects throughout 2007. All of these support mechanisms contribute towards what the Government in its review of the industry, has termed as 'stakeholder dividend' – a defining and beneficial characteristic of Trust Ports, as opposed to private ports, which will usually only provide financial dividends to their shareholders.

During the year the Community Initiative began to re-focus its investment towards supporting projects and events linked to its core business and the communities in which the organisation operates. In 2007 Milford Haven Port Authority re-invested £250,000 back into the community, into a variety of ventures, some of which are outlined below:

Investing in Pembrokeshire throughout 2007 included:

Support for Town Festivals

Throughout the year the Authority helped many waterway communities celebrate their towns, supporting local festivals and events. This support took the form of sponsorship of arts and crafts workshops for carnival-like processions, entertainment and provision of facilities.

Waterway Fireworks

During autumn 2007 the Authority was one of three main sponsors of the first Waterway Fireworks Competition, organised through PLANED. The competition drew crowds lining both sides of the Waterway around Neyland and Pembroke Dock. As well as being one of the main sponsors, the Community Officer helped judge the event and the follow-up photography competition.

Pembrokeshire County Show

The Authority continued its support and promotion of a range of organisations by hosting them at the event. Beneficiaries included the West Wales Maritime Heritage Centre, Pembrokeshire Coastal Forum, the Maritime Volunteers Service and the RNLI.

Representatives from the Authority itself were also on hand to disseminate information to the public throughout the event.



Pembrokeshire Fish Week

Pembrokeshire Fish Week is a well established event in the County, organised by Pembrokeshire County Council with the support of European Funding. The opening day hosted by the Authority has become a famed event in itself with thousands of people county-wide visiting Milford Marina. As a celebration of fish and fishing in the County, the Authority is proud to partner with PCC in staging the opening event, allowing locals and tourist the opportunity to purchase Pembrokeshire produce and experience a variety of family attractions.

Milford Christmas Cracker

Throughout the latter half of 2007 the Community Officer and Marketing Co-ordinator worked extensively with representatives from the Milford Haven Chamber of Trade (now the Business Circle), to organise the town's inaugural Christmas Cracker. An ice rink and fairground rides were sited on Milford Docks and a shuttle bus service enabled visitors to take in attractions in the Town Centre.

Haven Regatta series

In 2007 the Authority once again highlighted its commitment to leisure users of the Waterway by sponsoring the Haven Regatta Series through the Community Initiative.

Voyage of a Lifetime

Autumn 2007 brought the introduction of a new scheme, aimed at those between 16 and 25 years. The scheme offers the opportunity to take a once in a lifetime voyage on a Tall Ship. Young people can apply under three eligibility criteria; physically disabled, strength of character and community Spirit. As a result of this initiative, six applicants have since been awarded week long voyages.

Community Support Committee

Under the umbrella of the Community Initiative, is the Community Support Committee (CSC), which provides a very different form of financial assistance. In 2007 the CSC had its own budget of £13,000 per annum, and offers smaller amounts of financial assistance to individuals, clubs and charities for one-off projects and events. The CSC is made up of volunteer staff members from across the Authority.

Scholarship Scheme – 2007

Below: Daniel Higginson, Sophie Wint, Richard George and Rebecca Caswell at the Scholarship Presentations. Stephen Alley was unable to attend.

The Authority established a Scholarship Scheme in 2003, providing



financial assistance and encouragement to local students pursuing qualifications, especially those that are in some way linked to the activities of the Authority.

During 2007, four undergraduates and one postgraduate received a total of £6000 between them; £1000 for each of the undergraduates and £2000 for the postgraduate.

The undergraduate recipients of the 2007 scholarships were:

Stephen Alley, formerly of Milford Haven Comprehensive School who is now studying Medicine at Southampton University

Rebecca Caswell, formerly of Ysgol Duffryn Taf, Whitland, has gone on to study Law at Cardiff University

An ex-pupil of Pembroke School, Sophie Wint, now studying International Business Management at Cardiff University and

David Higginson, also a former pupil of Ysgol Duffryn Taf, is studying law at Cardiff University

The postgraduate scholarship was awarded to:

Richard George, who is currently at Bangor University's School of Computer Science undertaking an MSc in Advanced visualisation, virtual environment and computer animation.



Project Development and Grant finding facility

To increase the potential impact of the Authority's community support, a new part time post, that of Project Development Officer, was created in October 2007. The role of our Project Development Officer is to assist community and voluntary groups to identify potential sources of funding for projects and to aid them in the development of applications for funding. Also, to develop projects which are led by the Port Authority that will be of benefit to the community.

Two applications for European funding were submitted in 2007 – one to enable the Authority to develop Seafair into a sustainable, bi-annual maritime festival that benefits the whole of Pembrokeshire and establishes the County as a European centre for maritime heritage activity, and the other was submitted on behalf off of the Pembroke Dock Sunderland Trust. This application was for funding that would support their mission 'To secure a permanent venue in Pembroke Dock for a Battle of the Atlantic exhibition with salvaged Sunderland T9044 as the initial main exhibit'. At the time of writing the Authority is awaiting confirmation of both applications, but remains optimistic.

Grant searches using GRANTfinder (a user-friendly funding database carrying details of over 4,000 UK and EU grants, loans, venture capital and advisory programmes) were also undertaken on behalf of several groups and organisations including Llangwm Longboats, Wings over Pembrokeshire, Darwin and the Pembroke Dock Museum Trust.

To further facilitate the identification of potential funding sources for voluntary and community groups, the Port Authority gifted Grantnet to the Pembrokeshire Association of Voluntary Services (PAVS). Using Grantnet, which can be accessed via the PAVS website, community and voluntary groups, sports and other clubs, schools and social enterprises across Pembrokeshire can now undertake their own searches across a huge range of funding sources.





Maritime Heritage

Celtic Maritime Connections

The Authority continues to host the Project Officer for the Celtic Maritime Connections programme, with the initiative becoming widely known and synonymous with Maritime Heritage right across Wales. Established to develop tourism connections between Pembrokeshire and South East Ireland through a focus on maritime heritage, the programme is a partnership between the Authority, the JFK Trust, Pembrokeshire College, the West Wales Maritime Heritage Society and the Tall Ships (Wales) Trust.

The Project was taken to both Welsh Boat Shows and had a presence in the major UK Boat Shows during 2007. The National Boat Shows support the Project agenda, representing as they do, the BMIF (British Marine Industries Federation). With the key phrases of "getting in touch with our maritime identity" and "celebrating our maritime heritage and culture" interest is rising at all levels.

The multi faceted nature of this Project crosses many boundaries and whilst tourism is at its heart, creating economic development opportunities throughout relevant communities, there are other focuses also, including education and training. The Project works in close partnership with Pembrokeshire College and local schools in the impartation of the maritime story.

The Project is also seeking to develop associations with the commercial sector and in this ethos, it is working with Svitzer tugs to create interest and dialogue in order to help develop a pool of potential next generation mariners. The Project also has close working relationships with other groups such as, Marine Archaeology, Coastal National Parks and Coastal Zone Management, promoting the work within a sound environmental and sustainable foundation which is a major policy in the Project's structure.

Celtic Maritime Connections and Pembrokeshire College MITEC have worked closely with its Irish partners on tourism development and training. The John F Kennedy Trust with the Tall Ship Dunbrody has created an innovative Tourism model which has had major economic implications on the New Ross area of County Wexford and hence Celtic Maritime Connections is seen by the European Funders as a flagship project.

Recently the Celtic Maritime Connections project has been approached to speak at major symposia in order to explain and expand the overall scheme and agenda that is being developed here. It is significant that Milford Haven Port Authority is being perceived in such a strategic role in the Maritime heritage agenda, not only of Wales, but of the United Kingdom and as a result the Project and subsequent planned projects are seeking to develop and enforce that position.

The European Maritime Heritage green paper released at the end of 2006 states that Europe's Maritime Future is founded on its heritage and sees the need for co-ordination and co-operation through networks of specialists and non-governmental bodies in such related fields as underwater archaeology, shipping, maritime museums and maritime heritage. It goes on to state that the cultural dimension is fully incorporated in any European Maritime agency.



These statements endorsed by the European government provide key thoughts, methods and requirements as agreed within their legislature. The Celtic Maritime Connections project had included and developed these in the project's agenda, thus positioning MHPA in the forefront of this thinking; hence the perception within the Maritime Heritage forum in Wales is that MHPA, working to be the most highly regarded port in the UK, is now one of the lead organisations in this field.



Pembrokeshire Coastal Forum

Pembrokeshire Coastal Forum (PCF) is a partnership organisation promoting a sustainable approach to all aspects of the coast, including the inland waters and maritime areas and has a membership of approximately 1000 individuals and organisations. The purpose of the Forum is to act as an unbiased, independent organisation, bringing together all people who impact on our coast's management to ensure that it is safe-guarded not just for now but for future generations.

The Forum acts as the catalyst to encourage open discussion and debate on current issues affecting the Pembrokeshire Coast. During 2007, a 'Coastal Access' debate was organised by PCF, where talks on coastal access brought together coastal managers, landowners and users of the coast. In the latter part of the year, the PCF's 'Sustainable Coastal Tourism' event also provided an opportunity for the public to hear about and have an input in to issues that affect the management of our coastal zone. PCF also continued to hold regular coastal surgeries around the county to encourage members of the public to share their views and raise awareness of the value of the Pembrokeshire coastal and marine environment. During 2007 the team visited Aberieddy, Manobier, Freshwater East Bosherton and Goodwick.

Also managed through PCF are the Pembrokeshire Outdoor Charter (POC) and Pembrokeshire Marine Code projects which continue to go from strength to strength, ensuring that adventure activities and wildlife watching tours in Pembrokeshire remain sustainable for the environment. All major activity centres operating within Pembrokeshire are now members of the POC group and all relevant businesses are signed up to follow the voluntary Pembrokeshire Marine Code. The appointment of a new Recreation Audit Officer during 2007, means that a database has now been developed for the South West Wales Coastal Recreation Audit which will enable easy access for managers to coastal recreation data.

Further information is available from the Forum team on 01646 696171, or from the website www.pembrokeshirecoastalforum.org.uk or for the PMC and POC projects on 01646 696134 www.pembrokeshireoutdoors.org.uk and www.pembrokeshiremarinecode.org.uk

Special Area of Conservation

Even amongst the plethora of commercial activity in the Waterway, colourful and diverse wildlife still exists. It certainly isn't all black lifeless mud down there! The Special Area of Conservation is recognition that the underwater wildlife of the area is amongst the best in Europe – and that wildlife needs protection.

The SAC Officer, Sue Burton, continues to be hosted by the Milford Haven Port Authority and works on behalf of all of the relevant authorities for the Pembrokeshire Marine Special Area of Conservation, primarily coordinating the development of a management scheme for the site. This management scheme is intended to plug any management gaps and provide an overview of the site and its activities. 2007 saw the completion of the management scheme for the SAC, when just before Christmas it was sent to the statutory management partners for final approval. Sue is looking forward to 2008, when the scheme can be more widely disseminated and finally implemented. This will hopefully lead to some useful and interesting joint project work.

Additional information can be found on the website www.pembrokeshiremarinesac.org.uk or requested directly from Sue Burton.
Tel: 01646 696108.
E-mail sue@pembrokeshiremarinesac.org.uk

The Water Ranger

Jointly funded by MHPA and Pembrokeshire Coast National Park Authority, the role of the Water Ranger has become integral to recreational assistance and safety on the waterway.

During 2007, Water Ranger John Warneford undertook regular patrols, providing information, advice and assistance to all waterway users. In addition, the role of the water ranger is to police the zoning systems and where necessary, enforce bye-laws that seek to protect the safe and enjoyable recreational use of the Haven.

Further information regarding the recreational use of the waterway, including tidal, weather and access details can be found in the leisure section of the Authority's website at www.mhpa.co.uk. There is also a useful Leisure Users Guide giving details of the zoning, bye-laws and other useful information available from local outlets or as a downloadable document on the website.



Associated Companies



Phoenix Bowl

Following a six year successful partnership with Graham Dalton, the Authority sold its 50% share in the popular Phoenix Bowl centre at Milford Docks at the beginning of 2008. The Port Authority's decision to sell its shares will enable Graham to realise a number of business opportunities that are not within the Authority's core remit, giving him full ownership and management control.

Established in 2001, Phoenix Bowl was the vision of Graham Dalton and Port Authority Engineering Director; Andrew Brown. In joining forces, the two parties have shaped one of the most successful leisure and tourism facilities in the County, creating over twenty full time jobs and winning Pembrokeshire Tourism Business of the year 2004 at the PBI Business Awards.



Ledwood Mechanical Engineering

Ledwood Mechanical Engineering is a specialist fabrication engineering company based in Pembroke Dock in which the Authority made an investment in 1999. The Authority is represented on the Board of

Ledwood Mechanical Engineering and has a commercial relationship through the company's use of facilities at Pembroke Port.

LME has a significantly increasing client base in the oil petrochemical and gas industries. Current large contracts include those as a major sub contractor to the two LNG projects in the port of Dragon LNG and South Hook LNG. In addition, LME has a large contract with the Statoil Refinery in Norway and provides regular support to both Chevron and Murco, the two refineries on the Milford Haven Waterway.

2007 saw a significant increase in activity for LME through these contracts and other business developments and during the year was employing almost 350 staff. Following a number of years of increasing turnover and profitability, LME repaid the loan that Milford Haven Port Authority had provided as part of their original investment in early 2008.

Website: www.ledwood.co.uk



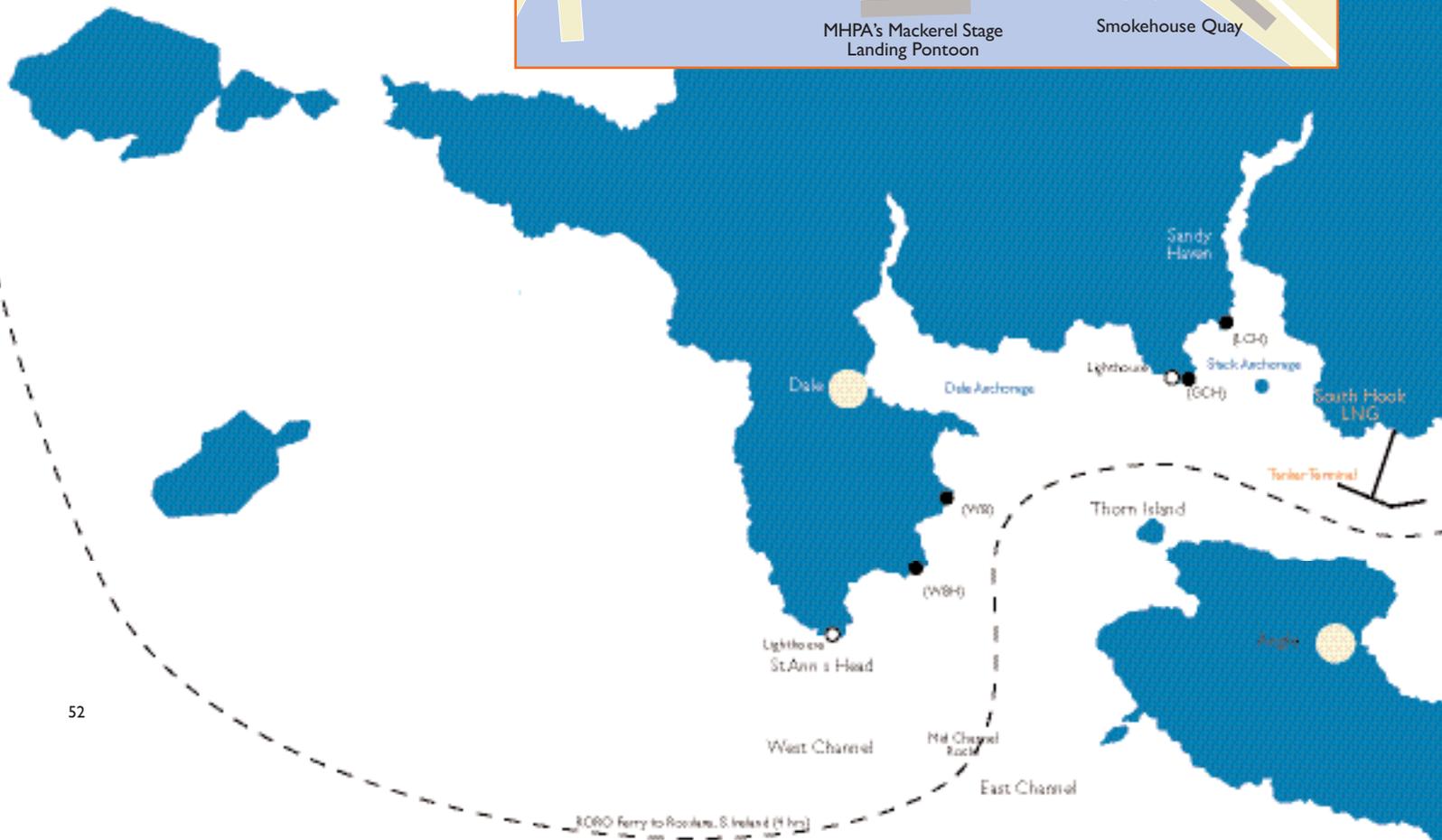
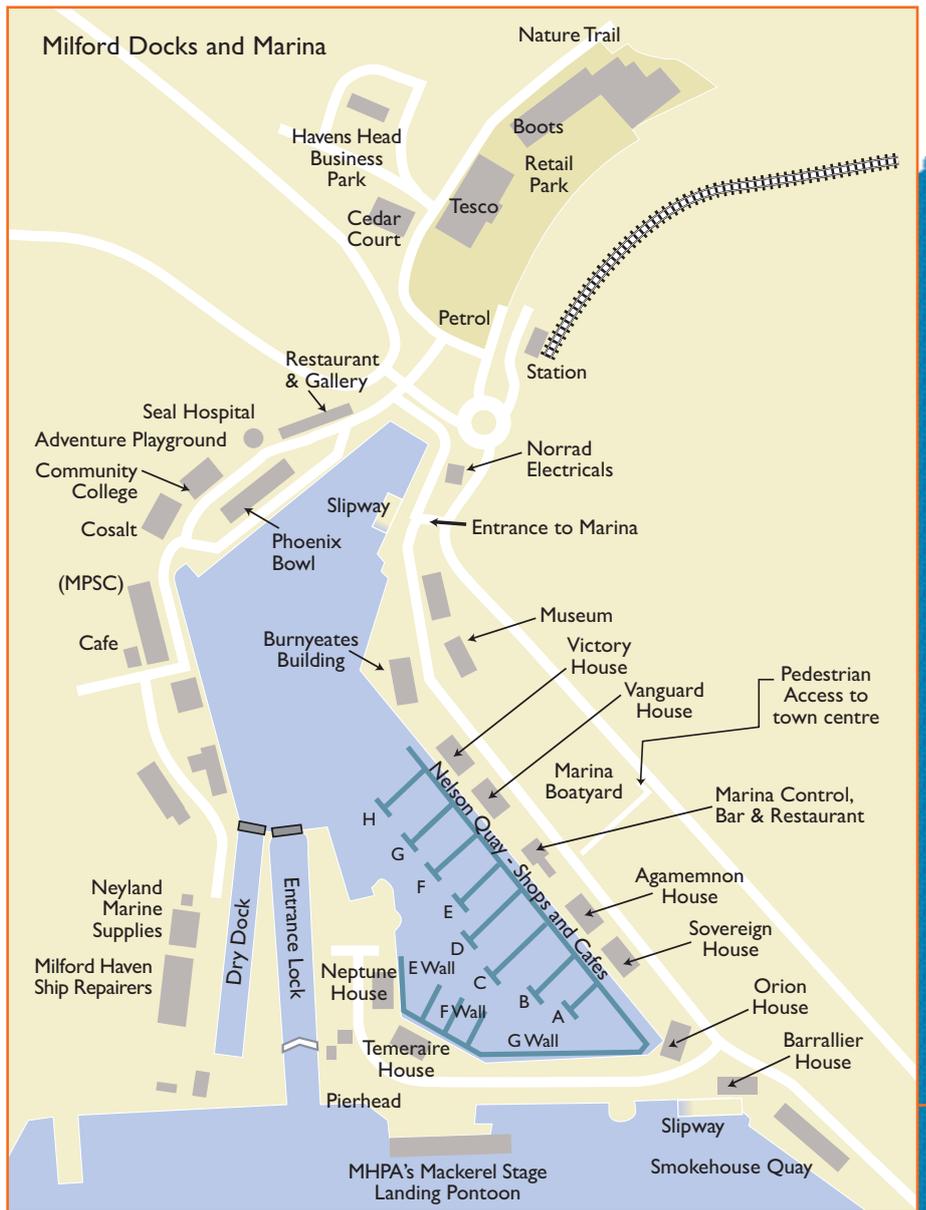
Williams Marine and Port Services

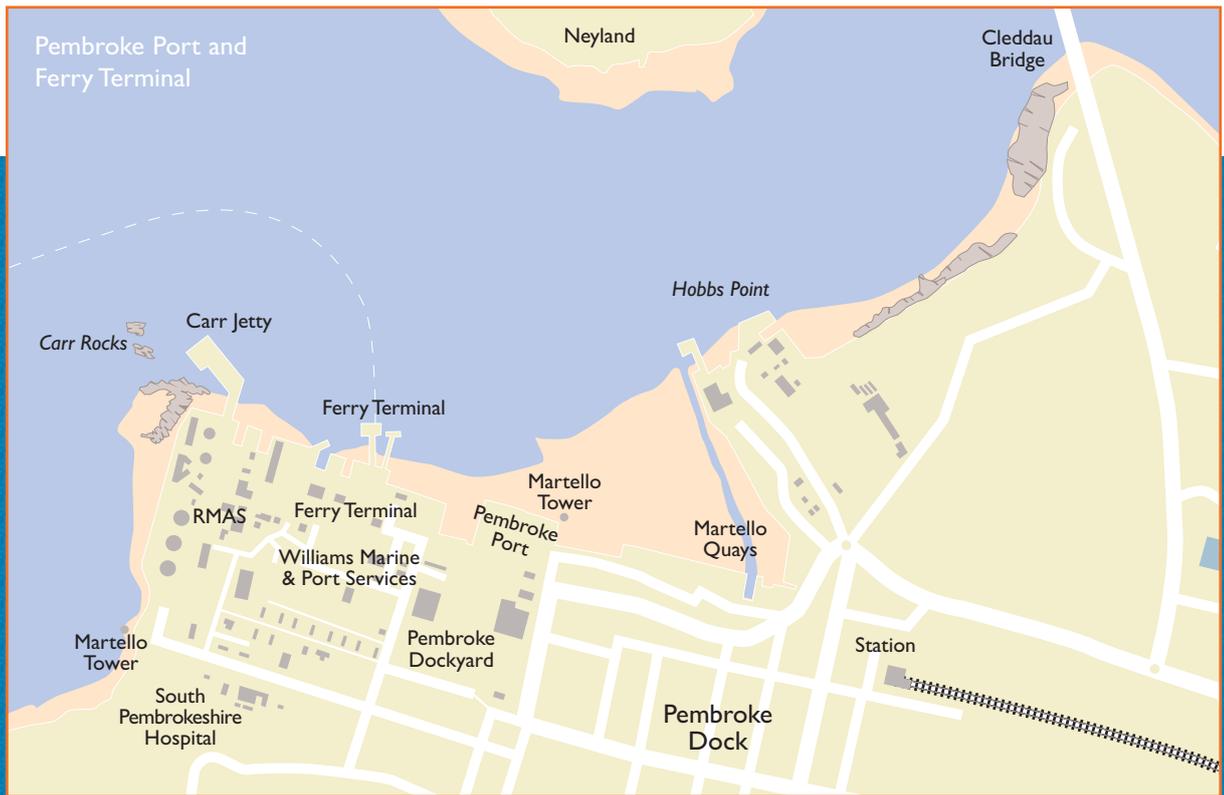
The Authority formed a partnership in 2005 with Williams Shipping, a company based in Southampton, and formed Williams Marine & Port Services (WM & PS) which is located in Pembroke Port and provides tug, workboat, barge, crane supply and a range of other services within the Port and increasingly South Wales and the East coast of Ireland. WM&PS was very active throughout the whole of 2007 in supporting the large amount of activity taking place with LNG jetty construction and refurbishment, together with other marine works in the port and developing new business opportunities in Ireland and around the Welsh coast. Anticipating changing market demands with the expected completion of the LNG terminals in 2008 but with other potential construction projects in the port in the foreseeable future and a higher level of maintenance and supply activity, investments were made in replacement and refurbished vessels and equipment and the company had a profitable and expansionist year:

WM&PS is actively managed through the Williams Shipping members of the partnership with policies for strategic direction being provided through the Board of Directors for which there is equal representation from each partner:

Website: www.wmps.co.uk

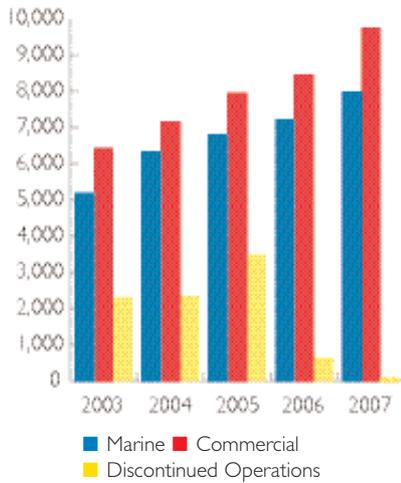




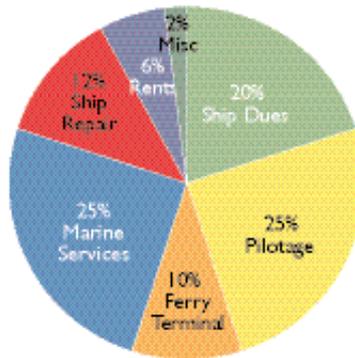


MHPA Group Statistical Information

Turnover £000



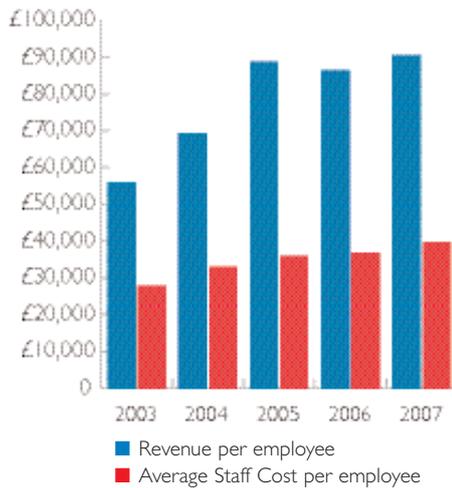
Turnover Analysis



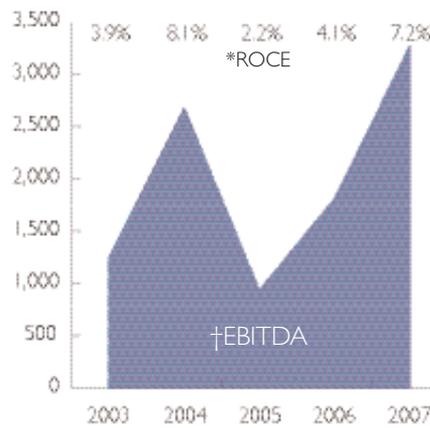
Operating Profitability £000



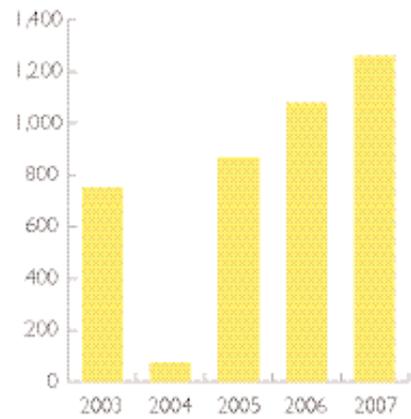
Employee Ratios



Profitability £000



Infrastructure Spend £000



*Return on Capital Employed
†Earnings before Interest, Tax, Depreciation and Amortisation

Jetty or Quay	Quay Length	Max. Length of Vessel	Max. Draft*
Pembroke Quay 1	180m	168m	8.1m
Quay 2	100m	96m	6.1m
Quay 3	N/A		
Pembroke Dock Ferry Terminal	190m	185m	6.85m
Chevron	8 Berths	365m	to 20.3m
Murco	3 Berths	320m	to 16.3m
SemLogistics	2 Berths	283m	to 14.8m
Dragon LNG	1 Berth	300m	13.6m
South Hook LNG	2 Berths	365m	19m
Milford Docks (Lock Entrance) 21m Beam 490m		130m (18.9m beam)	3-7.5m
Dry Dock		180m (19 m beam)	7.5m
Carr Jetty	2 berths	151m	5.2-9.7m

* Declared control depth. For current depths contact Port Control or MHPA

Comparison of conservancy charges at other ports

PORT:	TARIFF DATE:	VESSEL (a)	VESSEL (b)
Milford Haven	01/01/2008	384.00	16,909.40
London	01/01/2008	1,673.23	38,404.64
Sullom Voe	01/04/2008	2,423.13	46,959.28
Tees	01/01/2008	8,760.02	91,703.12

Vessel descriptions

	VESSEL (a)	VESSEL (b)
Type	Coaster	Crude carrier
GT	4,107	79,592
DWT	7,559	146,273
CARGO	6,600	123,000

The above comparative figures give a clear indication of Milford Haven's favourable competitiveness within the UK ports system.

loading only

discharging only

Authority Members

D G Benson	(Appointed 8th May 2008; Chairman 1st August 2007)
D R S Clarke	(Chairman retired 31st July 2007)
The Viscount St. Davids	(Retired 31st July 2007)
D Fellows	
B H Charles	
G M Philipps	
A Williams	(Retired 31st March 2007)
R Rankmore	
J Allen-Mirehouse	
M Clark	(Appointed 1st March 2007; resigned 31st December 2007)
N Tranter	(Appointed 1st March 2007)
A Hughes	(Appointed 21st May 2007)
J Reed	(Appointed 1st September 2007)
T Kovar	(Appointed 28th February 2008)
A E Sangster	
Captain M C Andrews	
R L Pugh	

Chief Executive

A E Sangster

Harbourmaster

Captain M C Andrews

Finance Director

R L Pugh

Statement of Authority Members' Responsibilities

The Authority's members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Current law requires the Authority's members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Authority and of the profit or loss of the Authority for that period. In preparing those financial statements, the Authority's members are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Authority will continue in business.

The Authority's members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Authority and to enable them to ensure that the financial statements comply with the Harbours Act 1964 as amended by the Transport Act 1981.

They are also responsible for safeguarding the assets of the Authority and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Authority's members are responsible for the maintenance and integrity of the corporate and financial information included on the Authority's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Authority Members' statement as to disclosure of information to auditors

The Authority's members confirm that so far as they are aware, there is no relevant audit information of which the company's auditors are unaware. They have taken all the steps that they ought to have taken as Authority members in order to make themselves aware of any relevant audit information and to establish that the Authority's auditors are aware of that information.

D G Benson
Chairman

4th April 2008

We have audited the Group and the Authority's financial statements for the year ended 31st December 2007 which comprise profit and loss accounts, balance sheets, statements of total recognised gains and losses, a cash flow statement and the related notes, which have been prepared under the historical cost convention, and the accounting policies set out in note 1.

Respective Responsibilities of Authority Members and Auditors

The Authority members' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles) are set out in the Statement of Authority Members' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion, as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Harbours Act 1964 as amended by the Transport Act 1981. We also report to you if, in our opinion, the Authority Members' Report is consistent with the financial statements, if the Authority has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Authority members' remuneration and transactions with the Authority is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Authority members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Group's and Authority's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements

- give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the Authority's and the Group's affairs as at 31st December 2007 and of the Authority's and Group's profit for the year then ended;
- have been properly prepared in accordance with the Harbours Act 1964, as amended by the Transport Act 1981 and;
- the information in the Annual Report for the year ended 31st December 2007 is consistent with the financial statements.

Llewelyn Davies

Chartered Accountants
Registered Auditors
Bank House
Narberth

4th April 2008

Profit and Loss Account

For the year ended 31st December 2007

	Notes	Group		Authority	
		2007 £000	2006 £000	2007 £000	2006 £000
Turnover					
Continuing Operations		17,740	15,668	17,740	15,676
Discontinued Operations		-	655	-	-
	2	17,740	16,323	17,740	15,676
Cost of sales		11,795	11,822	11,795	11,220
Gross Profit		5,945	4,501	5,945	4,456
Operating expenses		5,523	4,955	5,523	4,894
Continuing Operations		422	(439)	422	(438)
Discontinued Operations		-	(15)	-	-
Operating Profit/(Loss)	3	422	(454)	422	(438)
Exceptional item – profit on sale of subsidiary business		-	213	-	-
Profit on disposal of tangible fixed assets		18	49	18	49
Dividends receivable from Milford Docks Company		-	-	5,462	574
Share of operating profit in Associates		1,167	264	-	-
Profit on Ordinary Activities Before Interest		1,607	72	5,902	185
Interest receivable and similar income	6	296	279	277	269
Other finance income	21	100	129	100	129
Reversal of provision for write down of investment in Ledwood Mechanical Engineering Limited	12	1,525	-	1,525	-
Provision for write down of investment in Milford Docks Company	12	-	-	(1,519)	-
		3,528	480	6,285	583
Interest payable & similar charges	7	208	301	67	150
Profit on Ordinary Activities before Taxation		3,320	179	6,218	433
Tax on profit on ordinary activities	9	402	126	191	118
Profit on Ordinary Activities after Taxation	20	2,918	53	6,027	315

The notes on pages 62 to 75 form part of these financial statements.

Statement of Total Recognised Gains & Losses

For the Year Ended 31st December 2007

Milford Haven Port Authority

Annual Report and Accounts 2007

		Group		Authority	
	Notes	2007 £000	2006 £000	2007 £000	2006 £000
Retained profit for financial year	20	2,917	53	6,027	315
Actuarial gain on pension	21	1,241	383	1,241	383
Movement on deferred tax relating to pension liability	21	(422)	(31)	(422)	(31)
Total recognised gains and losses relating to the year		3,736	405	6,846	667

There is no material difference between the Group profit on ordinary activities before taxation and the Group retained profit for the year and their historical cost equivalents.

The notes on pages 62 to 75 form part of these financial statements.

Balance Sheet 31st December 2007

	Notes	Group		Authority	
		2007 £000	2006 £000	2007 £000	2006 £000
Fixed Assets					
Tangible assets	11	42,617	43,598	42,617	43,598
Investment in subsidiaries	12	-	-	1,486	5,773
Investment in associates	12	2,109	494	1,920	425
		44,726	44,092	46,023	49,796
Current Assets					
Stocks	13	88	135	88	135
Debtors	14	4,816	4,710	4,816	4,542
Cash at bank & in hand		8	129	2	1
		4,912	4,974	4,906	4,678
Creditors - amounts falling due within one year	15	4,000	5,003	5,605	14,552
Net Current Assets/(Liabilities)		912	(29)	(699)	(9,874)
Total Assets Less Current Liabilities		£ 45,638	£ 44,063	£ 45,324	£ 39,922
Creditors - amounts falling due after more than one year	16	87	87	-	-
Provisions for Liabilities and Charges	18	1,969	2,780	1,969	2,063
Accruals and Deferred Income	19	6,880	7,244	6,880	7,244
Pension Liability	21	2,162	3,148	2,162	3,148
Reserves					
Revaluation Reserve	20	10,700	10,700	10,700	10,700
Profit and loss account	10 & 20	23,813	20,077	23,613	16,767
		45,611	44,036	45,324	39,922
Minority interests		27	27	-	-
		£ 45,638	£ 44,063	£ 45,324	£ 39,922

The financial statements were approved by the Authority members on 4th April 2008, and signed on their behalf by:

D G Benson
Chairman

A E Sangster
Chief Executive

The notes on pages 62 to 75 form part of these financial statements.

Consolidated Cash Flow Statement

For the Year Ended 31st December 2007

Milford Haven Port Authority

Annual Report and Accounts 2007

		Group	
	Notes	2007	2006
		£000	£000
Reconciliation of operating profit/(loss) to net cash inflow from operating activities			
Operating profit/(loss)		422	(454)
Depreciation charges (net of grants released)		1,671	1,743
Decrease/(Increase) in stocks		47	(92)
Decrease/(Increase) in debtors		2,935	(993)
(Decrease)/Increase in creditors		(2,218)	522
Difference between pension charge and cash contributions		(67)	408
Net cash inflow from operating activities		2,790	1,134
Returns on investments and servicing of finance	24	207	112
Taxation		(59)	(269)
Capital expenditure and financial investment	25	(1,036)	(2,321)
Acquisitions and disposals	26	30	414
Cash inflow/(outflow) before financing		1,932	(930)
Financing	27	-	(4)
Increase/(Decrease) in Cash	28	£ 1,932	£ (934)

The notes on pages 62 to 75 form part of these financial statements.

Notes to the Financial Statements - 31st December 2007

I. Accounting Policies

a) Basis of accounting

The financial statements have been prepared in accordance with the Harbours Act 1964, as amended by the Transport Act 1981 and subsequent legislation, and in accordance with applicable Accounting Standards and under the historic cost convention. The principal accounting policies, which the Authority's members have adopted are listed below.

b) Basis of consolidation

The consolidated financial statements include the financial statements of the parent Authority and its subsidiary companies for the year to 31st December 2007, together with the group's share of its associate companies results accounted for under the equity method for the accounting period.

An associate is an undertaking in which the Group has a long term participating interest and over which it exercises significant influence.

c) Asset Revaluation

As permitted under FRS 15 'Tangible Fixed Assets' the Authority has adopted a policy of revaluation in respect of its investment/owner occupied property assets and specialised marine assets. Interim valuations are undertaken in year 3 with full valuations undertaken every 5 years by independent qualified valuers. The basis of valuation is as follows:

- Investment/owner occupied property assets are valued on the basis of market value
- Specialised marine assets are valued on the basis of depreciated replacement cost.

d) Depreciation

The provision for depreciation has been computed as follows:-

Capital dredging

The policy of the Authority is to depreciate capital dredging on a straight-line basis over a 20 year term.

Investment/owner occupied property

The cost of buildings is being depreciated on a straight-line basis over a period of 10 - 35 years.

Freehold land

Freehold land is not depreciated.

Other assets including specialised marine assets

Other assets are depreciated on the straight-line basis at rates between 2% and 33.3%

e) Investments in subsidiary undertakings and associates

In the Authority's financial statements, investments in subsidiary undertakings and associates are stated at cost less any provision for impairment.

f) Leases

Rentals payable under operating leases are charged to the profit and loss account as incurred.

g) Grants

Grants on capital expenditure are credited to a deferred revenue account and credited to the profit and loss account over the life of the asset. Grants relating to revenue expenditure are credited to the profit and loss account in the year to which the expenditure relates.

h) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for any obsolete or slow moving items. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal. Cost is based on purchase price plus attributable overhead if appropriate.

i) Deferred taxation

In accordance with FRS19, full provision is made for deferred taxation in respect of all material timing differences. Deferred taxation assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred taxation assets and liabilities are not discounted.

1. Accounting Policies (continued)**j) Pension Costs**

The Group operates a number of pension schemes providing benefits for its full time employees. Contributions in respect of the Group's defined contribution scheme are charged to the profit and loss account for the year in which they are payable. Costs in respect of the Group's defined benefit schemes are accounted for in accordance with FRS 17 'Retirement Benefits'.

2. Turnover

Turnover comprises the invoice value of goods and services supplied by the group within its ordinary activities exclusive of value added tax and intra-group transactions. The analysis of turnover is as follows:

	Group		Authority	
	2007 £000	2006 £000	2007 £000	2006 £000
Ship, passenger and goods dues	5,334	5,033	5,334	5,034
Marine services	6,459	5,953	6,459	5,298
Pilotage services	4,446	3,864	4,446	3,864
Rents	1,117	910	1,117	910
Miscellaneous income	370	553	370	560
Hire of lifting and other equipment	14	10	14	10
	£ 17,740	£ 16,323	£ 17,740	£ 15,676

3. Operating profit/(loss) is stated after charging or (crediting):

	Group		Authority	
	2007 £000	2006 £000	2007 £000	2006 £000
Depreciation of tangible fixed assets	2,066	2,101	2,066	2,076
Deferred revenue (see note 19)	(396)	(358)	(396)	(358)
Hire and leasing charges	30	41	30	41
Auditors' remuneration				
- audit	32	27	32	27
- other services	4	4	4	-

Notes to the Financial Statements - 31st December 2007 (continued)

4. Authority Members' Remuneration

	Group		Authority	
	2007 £000	2006 £000	2007 £000	2006 £000
Fees	75	74	75	74
Other emoluments (including pension contributions)	372	335	372	335
	£ 447	£ 409	£ 447	£ 409

The number of Authority members to whom retirement benefits are accruing under defined benefit schemes is 3 (2006 – 3).

The Authority members' remuneration disclosed above (excluding pension contributions) included amounts paid to:

	Group		Authority	
	2007 £000	2006 £000	2007 £000	2006 £000
Chairman	24	19	24	19
Highest paid member	131	114	131	114

The emoluments of other Authority members (excluding pension contributions) were in the following ranges:

	Group		Authority	
	2007 Number	2006 Number	2007 Number	2006 Number
£Nil	2	2	2	2
£1 to £5,000	4	2	4	2
£5,001 to £10,000	4	6	4	6
£10,001 to £55,000	1	1	1	1
£55,001 to £75,000	-	-	-	-
£75,001 to £80,000	-	1	-	1
£80,001 to £85,000	1	1	1	1
£85,001 to £90,000	1	-	1	-

Two Authority members waived their entitlement to board fees in the year (2006 - 2) and are included in the above table in the £Nil band.

5. Staff Costs

	Group		Authority	
	2007 £000	2006 £000	2007 £000	2006 £000
Wages and salaries	5,894	5,583	5,894	5,362
Social security costs	553	518	553	497
Other pension costs	1,326	860	1,326	793
	£ 7,773	£ 6,961	£ 7,773	£ 6,652

This includes amounts paid to Authority members as disclosed in note 4.

The average monthly number of employees during the year was as follows:

	Group		Authority	
	2007 Number	2006 Number	2007 Number	2006 Number
Operational staff	132	135	132	131
Office staff	64	54	64	51
	196	189	196	182

6. Interest Receivable and Similar Income

	Group		Authority	
	2007 £000	2006 £000	2007 £000	2006 £000
Interest receivable from associates	267	267	267	267
Profit on redemption of debentures	-	1	-	-
Share of associates interest receivable	19	9	-	-
Other interest received	10	2	10	2
	£ 296	£ 279	£ 277	£ 269

7. Interest Payable and Similar Charges

	Group		Authority	
	2007 £000	2006 £000	2007 £000	2006 £000
Overdraft and loans repayable within five years	41	136	41	131
Interest on Inter-Company Loans	17	17	17	17
3.5% debenture stock	3	3	-	-
Other interest payable	-	2	-	2
Share of associates interest payable	138	143	-	-
Interest due on late payment of tax	9	-	9	-
	£ 208	£ 301	£ 67	£ 150

The Authority benefits from a bank overdraft interest set off arrangement with other group companies and consequently it does not bear the full cost of its bank borrowing.

8. Pilotage

The revenue and expenditure relating to pilotage can be summarised as follows:

	2007 £000	2006 £000
TURNOVER		
Providing pilotage services	4,434	3,854
Issue of pilotage exemption certificates	12	10
	£ 4,446	£ 3,864
EXPENDITURE		
Providing the services of a pilot	2,023	1,672
Providing, maintaining and operating pilot boats	1,224	1,261
Administration and other costs	164	159
	£ 3,411	£ 3,092

9. Tax on Profit on Ordinary Activities

a) Analysis of charge in period

	Group		Authority	
	2007 £000	2006 £000	2007 £000	2006 £000
Current tax				
UK corporation tax on profit of the period	233	92	233	93
Adjustment relating to previous years	52	(83)	52	(83)
Share of associates' UK corporation tax	211	9	-	-
Total current tax charge	496	18	285	10
Deferred tax				
Origination and reversal of timing differences	(94)	108	(94)	108
Tax on profit on ordinary activities	£ 402	£ 126	£ 191	£ 118

Notes to the Financial Statements - 31st December 2007 (continued)

9. Tax on Profit on Ordinary Activities (continued)

b) Factors affecting tax charge for period

Group

The tax charge for the period is lower (2006 - higher) than the corporation tax rate applicable to the Group.

Authority

The tax charge for the current and prior periods is lower than the corporation tax rate applicable to the Authority.

The differences are explained below:

	Group		Authority	
	2007 £000	2006 £000	2007 £000	2006 £000
Profit on ordinary activities before tax (excluding share of associates operating result)	2,273	49	6,218	433
Profit on ordinary activities multiplied by the applicable Group rate of corporation tax of 27.93% and the Authority rate of 27.95% (2006 Group/Authority- 28.52%)	635	14	1,738	123
Depreciation in excess of capital allowances	104	247	104	242
Other timing differences	(47)	(112)	(47)	(112)
Permanent differences	(459)	77	(1,562)	(86)
Utilisation of tax losses	-	(134)	-	(74)
Adjustment in respect of previous periods	52	(83)	52	(83)
Share of associates' tax	211	9	-	-
Current tax charge for the period	£ 496	£ 18	£ 285	£ 10

c) Factors that may affect future tax charges

The group has tax allowances available to claim against future profits.

Deferred taxation is disclosed in note 18.

10. Profit and Loss Account

Balance carried forward as at the end of the year:

	Group		Authority	
	2007 £000	2006 £000	2007 £000	2006 £000
The Authority	23,624	15,941	23,613	16,767
Subsidiaries				
- The Milford Docks Company	-	4,784	-	-
- Share of associated companies results	189	(648)	-	-
	£ 23,813	£ 20,077	£ 23,613	£ 16,767

11. Tangible Fixed Assets**Group & Authority**

	Investment/owner occupied property assets and specialised marine assets £000	Plant & Equipment £000	Dredging Works £000	Total £000
Cost or Valuation				
at 1 January 2007	40,514	8,027	2,038	50,579
Additions	30	1,193	-	1,223
Disposals	(108)	(123)	-	(231)
At 31 December 2007	£ 40,436	£ 9,097	£ 2,038	£ 51,571
Depreciation				
at 1 January 2007	1,268	4,773	940	6,981
Charge for the year	1,245	719	102	2,066
Disposals	-	(93)	-	(93)
At 31 December 2007	£ 2,513	£ 5,399	£ 1,042	£ 8,954
Net book value				
At 31 December 2007	£ 37,923	£ 3,698	£ 996	£ 42,617
At 31 December 2006	£ 39,246	£ 3,254	£ 1,098	£ 43,598

Included in net book value of Investment/owner occupied property assets and specialised marine assets is £189,000 in respect of long leasehold property.

The basis of revaluation is explained in note 1 c).

12. Fixed Asset Investments**Group**

a) Subsidiary companies

Name	Proportion	Nature of business	Country of incorporation
Milford Marine Services Limited	100% owned by Milford Haven Port Authority	Marine contractor	Great Britain
The Milford Docks Company	98.2% owned by Milford Haven Port Authority	Dock operator	Great Britain

The above holdings consist of ordinary shares. Neither subsidiary traded through the year.

b) Associate companies

The associated companies are:

Name	Nature of business	Shareholding
Ledwood Mechanical Engineering Limited	Mechanical Engineering	31.25%
Phoenix Bowl Limited	Ten Pin Bowling Operator	50%
Williams Marine and Port Services Limited	Marine Services and Vessel Hire	50%

During January 2008 the Group (and Authority) sold its shares in Phoenix Bowl Limited.

	2007 £000	2006 £000
Share of net assets of associates		
At 1 January	494	440
Share of retained profit for the year	837	119
Write back provision on Investment in Associate reserves	(717)	(35)
Reversal of provision in Investment in Ledwood Mechanical Engineering Limited	1,525	-
Repayment of loan stock	(30)	(30)
At 31 December	£ 2,109	£ 494

Notes to the Financial Statements - 31st December 2007 (continued)

12. Fixed Asset Investments (continued)

b) Associate companies - continued

The following information has been extracted from the financial statements of the associated companies:

	2007	2006
	£000	£000
Share of turnover	12,755	5,625
Share of profit / (loss) before tax	1,047	138
Share of taxation	211	9
Share of profit / (loss) after tax	837	129
Share of fixed assets	1,127	882
Share of current assets	3,736	1,960
Share of current liabilities	(3,364)	(2,329)
Share of liabilities due after more than one year	(1,199)	(1,066)

Authority

a) Subsidiary companies

	2007	2006
	£000	£000
Investment in group companies		
At 1 January	5,773	5,773
Repayment of Preferred redeemable ordinary shares	(2,768)	-
Provision against subsidiary investment in Milford Docks Company	(1,519)	-
At 31 December	£ 1,486	£ 5,773

b) Associate companies

	2007	2006
	£000	£000
Investment in associate companies		
At 1 January	425	-
Additions	-	455
Repayment of loan stock	(30)	(30)
Plus reversal of provision for write down in investment in Ledwood Mechanical Limited	1,525	-
At 31 December	£ 1,920	£ 425

13. Stocks

	Group		Authority	
	2007 £000	2006 £000	2007 £000	2006 £000
Work in progress	70	91	70	91
Finished goods and goods for resale	18	44	18	44
	£ 88	£ 135	£ 88	£ 135

The replacement cost of the stock is not considered to be less than the amounts shown above.

14. Debtors

	Group		Authority	
	2007 £000	2006 £000	2007 £000	2006 £000
Trade debtors	3,601	3,277	3,601	3,277
Other debtors	220	393	220	225
Grants receivable	11	220	11	220
Amounts owed by associated undertakings	585	301	585	301
Prepayments and accrued income	399	519	399	519
	£ 4,816	£ 4,710	£ 4,816	£ 4,542

No amounts fall due after more than one year.

15. Creditors - amounts falling due within one year

	Group		Authority	
	2007 £000	2006 £000	2007 £000	2006 £000
Bank overdrafts	470	2,523	470	2,523
Trade creditors	1,081	564	1,081	564
Amounts owed to group undertakings	-	-	1,638	9,582
Amounts owed to associated undertakings	5	229	5	229
Social security	168	157	168	157
Other creditors	30	27	17	16
Accruals and deferred income	1,963	1,446	1,943	1,424
Corporation tax	283	57	283	57
	£ 4,000	£ 5,003	£ 5,605	£ 14,552

The bank overdrafts are secured on certain of the group's assets.

16. Creditors - amounts falling due after more than one year

	Group		Authority	
	2007 £000	2006 £000	2007 £000	2006 £000
3.5% debenture stock	87	87	-	-
	£ 87	£ 87	£ -	£ -

No amounts fall due after five years.

The 3.5% debenture stock is secured on the undertakings of The Milford Docks Company and is not subject to repayment. In accordance with section 3 of The Milford Docks Act 1972, the 3.5% debenture stock can be purchased and cancelled by The Milford Docks Company at the discretion of the directors.

Notes to the Financial Statements - 31st December 2007 (continued)

17. Loans

The Authority was authorised as at 31 December 2007 to borrow sums not exceeding £50 million.

Under The Milford Docks Act 1981, The Milford Docks Company is empowered to raise finance by the creation and issue of share capital, or by loans or mortgage of the undertaking, or by the creation and issue of debenture stock, or wholly or partly by one or more of those modes up to a maximum of £20 million. The amount raised by the company at 31 December 2007 under these provisions was made up as follows:

	£000
Ordinary shares - paid up amount	1,463
3.5% debenture stock	87
	£ 1,550

In addition to its power to raise finance by the issue of capital and loans, the company is also empowered by The Milford Docks Act 1981 to incur temporary loans not exceeding £5 million.

18. Provisions for Liabilities and Charges

	Group £000	Authority £000
Provision for Deferred Taxation:		
Balance as at 1 January 2007	2,063	2,063
(Credit) to profit and loss account	(94)	(94)
Balance as at 31 December 2007	1,969	1,969
Provision for share of losses from associate		
Balance as at 1 January 2007	717	-
Reduction in provision made for associate losses	(717)	-
Balance as at 31 December 2007	-	-
Balance as at 31 December 2007	£ 1,969	£ 1,969

The components of deferred taxation are as follows:

	Group		Authority	
	2007 £000	2006 £000	2007 £000	2006 £000
Accelerated capital allowances	1,969	2,063	1,969	2,063
	£ 1,969	£ 2,063	£ 1,969	£ 2,063

As regards the Group and the Authority, deferred taxation unprovided for amounted to £ Nil (2006 - £ Nil).

19. Accruals and Deferred Income

Deferred capital grants

	Group		Authority	
	2007 £000	2006 £000	2007 £000	2006 £000
Balance brought forward	7,244	6,390	7,244	6,278
Grants received/transferred in year	21	992	21	1,104
Released to profit and loss account	(396)	(358)	(396)	(358)
Grants receivable	11	220	11	220
	£ 6,880	£ 7,244	£ 6,880	£ 7,244

20. Statement of Reserves

	Group		Authority	
	Profit & Loss Account £000	Revaluation Reserve £000	Profit & Loss Account £000	Revaluation Reserve £000
Balance brought forward	20,077	10,700	16,767	10,700
Profit for financial year after taxation	2,918	-	6,027	-
Dividend paid	(17)	-	-	-
Claw back of unclaimed dividends	16	-	-	-
Actuarial gain on pension schemes	1,241	-	1,241	-
Movement in deferred tax on pension	(422)	-	(422)	-
Balance carried forward	23,813	10,700	23,613	10,700

21. Pension Commitments**Group**

All pension scheme commitments, unless otherwise stated, are included in the Authority's financial statements on the basis that it is the principal employer.

The group operates a number of pension schemes providing benefits for its full-time employees as follows:

The Milford Docks Company

- A defined contribution scheme where the assets of the scheme are held separately from those of the company in an independently administered fund. Pension contributions payable to the fund amounted to £74,000 (2006 - £97,000). Contributions totalling £ nil (2006 - £ nil) were payable to the fund at the end of the year.
- A defined benefit scheme (MDCSBS) on the same basis as that of the Milford Haven Port Authority. The most recent actuarial valuation on this scheme was as at 1st July 2005. The assumptions, which have the most significant effect on the results of the valuation, are those relating to the return on investments, the rate of increase in salaries and the rate of mortality. It was assumed that the investment returns would be 6% per annum, that salary increases would average 4% per annum and that the rate of mortality be based on the A67/70 and PA90 mortality tables.

The pension charge for the year was £29,000 (2006 - £37,000). Contributions totalling £nil (2006 -£nil) were payable at the end of the year and are included in creditors.

The most recent actuarial valuation showed that the scheme's assets were likely to meet in full the liabilities of the scheme as they fall due.

Milford Haven Port Authority

- The Authority operates a defined benefit pension (MHPARBS) scheme providing benefits based on final pensionable pay for its entire full-time staff. The assets of the scheme are held separately from those of the Authority, being invested with an insurance company. Contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over employees' working lives with the Authority. The contributions are determined by a qualified actuary on the basis of triennial valuations. The most recent valuation was as at 1st January 2007. The assumptions which have the most significant effect on the results of the valuation are those relating to the return on investments and the rate of increase in salaries and pensions. It was assumed that the investment returns would be 8% per annum, that salary increases would average 5% per annum and that pension increases would average 3% per annum.

The pension charge for the year was £1,075,000 (2006 - £560,000). There were no outstanding contributions payable to the fund at the end of the year (2006 - £nil).

Notes to the Financial Statements - 31st December 2007 (continued)

21. Pension Commitments (continued)

The most recent actuarial valuation of the Milford Haven Port Authority Retirement Benefits Scheme as at 1st January 2007 showed that the value of the scheme's assets amounted to 91% of the value of the liabilities of the scheme.

- d) In addition to the above schemes operational pilots are members of the Pilots National Pension Fund (PNPF). Contributions payable to the PNPF amounted to £147,000 (2006 - £145,000).

This is a multi employer defined benefit scheme and the company is unable to identify its specific share of the scheme's assets and liabilities. In accordance with FRS 17, this scheme may be accounted for as a defined contribution scheme, the amounts being charged in the financial statements being the contribution payable to the scheme in respect of the year.

The latest actuarial valuation of The Pilots' National Pension Fund as at 31st December 2004 showed that the value of the scheme's assets was 76 per cent of the amount of the liabilities of the scheme.

FRS 17 Retirement Benefits

- e) The most recent actuarial valuations of the Authority and The Milford Docks Company defined benefit schemes have been updated to take account of the requirements of FRS 17 in order to assess the liabilities of the scheme at 31 December 2007. Scheme assets are stated at their market value at 31st December 2007.

The fair value of the assets in the scheme were:

	Value at 31st December 2007		Value at 31st December 2006	
	MHPARBS £000	MDCSBS £000	MHPARBS £000	MDCSBS £000
Equities	15,371	281	14,800	300
Bonds	1,731	1,124	1,392	1,198
Cash	2,714	-	1,649	-
Annuity Contracts	421	-	489	-
Property	84	-	128	-
Total market value of assets	20,321	1,405	18,458	1,498
Present value of scheme liabilities	(23,598)	(1,217)	(23,154)	(1,299)
(Deficit)/Surplus in the scheme	(3,277)	188	(4,696)	199
Related deferred tax	983	(56)	1,409	(60)
Net pension (liability)/asset	£ (2,294)	£ 132	£ (3,287)	139

The expected long term rates of return for each class of asset are:

	2007		2006	
	MHPARBS	MDCSBS	MHPARBS	MDCSBS
Equities	7.5%	6.0%	7.5%	7.5%
Bonds	5.2%	6.0%	4.8%	4.8%
Cash	4.5%	-	4.5%	-
Annuity Contracts	5.6%	-	5.2%	-
Property	6.5%	-	6.5%	-

The assets of the schemes are valued at the relevant date and are subject to change over time in relation to investment market conditions.

The main assumptions used to calculate scheme liabilities under FRS 17 are:

	2007		2006	
	MHPARBS	MDCSBS	MHPARBS	MDCSBS
Inflation rate	3.3%	3.3%	3.2%	3.1%
Discount rate for scheme liabilities	5.6%	6.0%	5.2%	5.2%
Rate of increase in salaries	4.8%	4.8%	4.7%	4.6%
Rate of increase for deferred pensions and pensions in payment	3.1%	3.2%	3.0%	3.1%
Mortality:				
before retirement		A92 tables (C=2020)		A92 tables (C=2020)
after retirement		PA92 tables (C=2020)		PA92 tables (C=2020)

21. Pension Commitments (continued)**The amounts charged to the Group and Authority's profit and loss account under FRS17 are:**

	MHPARBS £'000	MDCSBS £'000
Analysis of amount charged to operating profit		
Current service cost	£ 991	£ 43
Analysis of amount credited to other finance income		
Expected return on assets	1,303	81
Interest on liabilities	(1,216)	(68)
Net Return	£ 87	£ 13

Analysis of the amounts that have been included within the Group and Authority's statement of total recognised gains and losses under FRS17:

	MHPARBS £'000	MDCSBS £'000
Actual return less expected return on assets	46	(3)
Experience (losses) arising on liabilities	(44)	(2)
Change in assumptions	1,246	(2)
Actuarial gain/(loss) recognised in statement of recognised gains and losses	1,248	(7)
Deferred tax movement	(426)	4
Actuarial gain/(loss) recognised in statement of recognised gains and losses net of tax	£ 822	£ (3)

Movement in (deficit)/surplus during the year

	MHPARBS £'000	MDCSBS £'000
(Deficit)/surplus in scheme at the start of the year, net of deferred tax	(3,287)	139
Movement in year:		
Current Service cost	(991)	(43)
Contributions	1,075	26
Net return from other finance income	87	13
Actuarial gain/(loss) pre tax	1,248	(7)
Deferred tax movement	(426)	4
(Deficit)/surplus in scheme at the end of the year, net of deferred tax	£ (2,294)	£ 132

History of experience gains and losses

MHPARBS		2007	2006	2005	2004	2003
Difference between actual and expected return on assets	£'000	46	514	1,585	367	(1,068)
- as a % of scheme assets		0%	3%	10%	3%	(9%)
Experience (losses)/gains on liabilities	£'000	(44)	43	(958)	136	(43)
- as a % of liabilities		0%	0%	(4%)	(1%)	(1%)
Total amount recognised in statement of recognised gains and losses	£'000	1,246	529	(2,747)	(60)	(98)
- as a % of liabilities		5%	2%	(13%)	(1%)	(1%)
MDCSBS		2007	2006	2005	2004	2003
Difference between actual and expected return on assets	£'000	(3)	(82)	126	(42)	18
- as a % of scheme assets		(0%)	(5%)	7%	(3%)	1%
Experience (losses)/gains on liabilities	£'000	(2)	32	(3)	7	(50)
- as a % of liabilities		0%	2%	(0%)	0%	(5%)
Total amount recognised in statement of recognised gains and losses	£'000	(7)	(146)	(1)	(152)	(51)
- as a % of liabilities		(1%)	(11%)	(0%)	(13%)	(5%)

Notes to the Financial Statements - 31st December 2007 (continued)

22. Capital Expenditure

Capital expenditure contracted for as at 31 December 2007 but not provided for in the financial statements amounted to £ 4,067,000 (2006 - £ nil).

23. Related Party Transactions

The following paragraphs summarise the group's transactions, all of which were on an arms length basis:

	2007 £000	2006 £000
Services provided to associated undertakings	330	316
Services received from associated undertakings	131	135
Interest payable to associated undertakings	17	17
Interest receivable from associated undertakings	267	267
Dividend receivable from subsidiary undertakings	5,461	574

Details of investments in associated and subsidiary undertakings and of amounts owed by and to associated undertakings are set out in notes 12, 14 and 15 respectively.

24. Returns on Investments and Servicing of Finance

	2007 £000	2006 £000
Interest received	277	270
Interest paid	(70)	(158)
	£ 207	£ 112

25. Capital Expenditure and Financial Investment

	2007 £000	2006 £000
Payments to acquire tangible fixed assets	(1,223)	(3,396)
Receipts from sales of tangible fixed assets	155	83
Grants received thereon	32	992
	£ (1,036)	£ (2,321)

26. Acquisitions and Disposals

	2007 £000	2006 £000
Receipts from sale of subsidiary business	-	384
Repayment of loan stock	30	30
	£ 30	£ 414

27. Financing

	2007 £000	2006 £000
Repurchase of debenture loan	-	2
Finance Lease	-	2
	£ -	£ 4

28. Analysis of Changes in Net Debt

	At 1 January 2007 £000	Cash Flows £000	Other changes £000	At 31 December 2007 £000
Cash at bank and in hand	129	(121)	-	8
Bank overdraft	(2,523)	2,053	-	(470)
Debt due after one year	(87)	-	-	(87)
	£ (2,481)	£ 1,932	-	£ (549)

29. Reconciliation of Net Cashflow to Movement in Net Debt

	2007 £000	2006 £000
Increase/(Decrease) in cash in the year	1,932	(934)
Movement in net debt resulting from cashflow	1,932	(934)
Capital element of finance lease / Profit on redemption of debenture stock	-	4
Movement in net debt in the year	1,932	(930)
Net debt at 1 January	(2,481)	(1,551)
Net debt at 31 December	£ (549)	£ (2,481)

30. Comparatives

Certain corresponding figures have been amended to make them consistent with current year disclosure policies.





Milford Haven Port Authority

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Milford Docks

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Chairman

- 1958** The Lord Dynevor, CBE MC
- 1963** The Hon R Hanning Philipps, MBE
- 1976** T S Roberts
- 1982** Raymond Cory, CBE
- 1994** R C Hastie, CBE
- 2000** D R S Clarke, DL
- 2007** D G Benson

General Manager

- 1959** J A Sullivan, OBE
- 1983** R C Livesey, CBE
- 1987** M J Hyslop MBE
- 1998** A E Sangster

Chief Executive

- 2003** A E Sangster

Harbourmaster

- 1959** Capt G Dudley, OBE
- 1986** Capt J E Frost, MBE
- 1995** Capt M C Andrews

