

Imperial College Underwater Club

Capital Expenditure Plan Update

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It was brought up at the last CSB meeting that the Underwater Club has a Capital Expenditure Plan (CEP) which has matured, and we would like to give an update on how the club hopes to use it.

As I understand it, the purpose of the CEP was originally to pay for the long-term maintenance of the club's RIB (rigid-inflatable boat), Icy Diver. Last year the CSB approved a plan put forward by the previous committee to use the CEP, along with other funds, to sell Icy Diver and replace her with two smaller RIBs.

This year's committee has been re-evaluating this plan. The logistics involved in diving with two small RIBs have been questioned, and other possibilities are being explored to enable us to continue diving with Icy Diver. Furthermore, with the current state of the market the boat would only be worth a fraction of the value estimated when we passed the paper to sell her. We are currently having her serviced and expertly valued, after which we will be in a position to decide how to proceed.

In the event that the club keeps Icy Diver, we will most likely need to replace the engine after the summer, and further maintenance may be necessary. We ask that the CEP be put on hold for now, and we will update the CSB soon when we have more information and can make a detailed proposal.