

Hibernian Supporters Limited: Delight At Fan Response



Hibernian supporters are demonstrating their willingness to back the vehicle set up to help buy shares in the Club – just days after it launched.

Hibernian Supporters Limited (HSL) was announced a week ago, and already around 700 fans have noted interest on the website – www.hiberniansupporters.co.uk

The response has delighted the Board of HSL – Chairman Kenny MacAskill MSP, and directors Charlie Reid, Jackie McNamara, James Adie, Gordon Smith, Stephen Dunn and Leeann Dempster.

The Board of Hibernian announced on 29 December 2014, that it intended to widen the ownership of the Club by issuing new shares that would enable the Holding Company's shareholding in Hibernian to be diluted below 50% – with all money raised from supporters through this process going direct to Hibernian to help the Club get back to where all Hibernian supporters would like to see it – at the top end of Scottish football. The money will not be used to buy shares from existing shareholders.

Kenny said: "HSL was only launched a matter of days ago, and we have done no promotion beyond that. In addition, the shares are not going to be available until after the AGM, from February 2nd. Yet despite all of that, we've already seen almost 700 people take the time to note interest on our website – and that is a clear demonstration that Hibernian supporters are willing and eager to back the opportunity that is being presented to them."

HSL is a company limited by guarantee, established with the

sole purpose and primary objectives of acquiring shares in Hibernian Football Club Ltd and to hold those shares for the benefit of the supporters of the Club through a binding legal agreement between HSL and Hibernian Football Club that guarantees the transfer of shares on receipt of funds.

In addition, the agreement is explicit that those funds will only be used to help the Club get back to the forefront of Scottish football, and not directed to current shareholders. Supporters contributing to HSL know their money will be used to acquire shares in Hibernian.

Supporters who make contributions will not own shares directly but will own Hibernian Supporters Limited, which in turn will own the shares in the Club. Contributions can be made via a lump sum or on a monthly basis, and an anticipated contribution of £225 – or £18.75 per month – is being sought, although HSL is keen that all supporters get the chance to take part and so those who can afford smaller monthly contributions will also be accommodated.

Supporters can become members of the company once they have contributed and applied to be a member and never lose that status or the rights that go with it. All members will receive a Membership Certificate which is the equivalent of a Share Certificate in a company limited by shares.

Kenny added: “This is designed to be a simple alternative to buying and holding shares directly for supporters who may find it too difficult or arduous to acquire shares directly, as this requires individuals to comply with Financial Services and Markets Act 2000 regulations.

“Supporters are being offered the opportunity to take a controlling interest in their Club, and HSL is one vehicle for achieving this – along with fans who do want to buy shares directly. The more fans who do take part, the greater the voice we will have and indeed if we can achieve a 20% stake we

are able to nominate a Club Director.

“We believe it is time for everyone with the best interests of the Club at heart to come together to take this forward to deliver a better future for Hibernian – on and off the pitch – and we would encourage Hibernian fans to continue to show their support.”