

# Hibs' fans chair opposes new share deal



A Hibs' fans boss came out today against the club's new share-buying scheme after two Hibs supporters groups had already rejected the proposals earlier this week.

Mike Riley, chair of the Hibs Supporters Association, the official body of the supporters clubs which represents over 18 branches, criticised Sir Tom Farmer and Rod Petrie's plan to raise up to £2.5m from the fans to buy a 51 per shareholding and the lack of transparency over details of the debt owed to the majority shareholder, reportedly £5m, and how it would be paid back.

Riley said: "This is not community ownership. The proposals are basically calling on fans to make a donation to the multi-millionaire club owner.

"Despite plans for a new company Hibernian Supporters Limited, the fans will still not own the club or be running it. Overall control will remain with the majority shareholder and the current board.

"So far I've only heard from branches who are against it, but there may be others who might not agree. Therefore we will be calling a meeting for all branches of the Hibs Supporters Association to discuss it after the club's AGM next week.

"I, myself, would advise fans not to put money in but I have made it clear these are my personal views as chairman. We are studying the club accounts and would like more information on the majority shareholder's debt or loan and how and why he wants a reported figure of £5m paid back."

On January 20th two separate fans groups, Hands on Hibs and BuyHibs, both urged fans to opt out and criticised the club's lack of transparency over the debt issue.