

Hibs welcome the creation of Hibernian Supporters Ltd



Hibernian today welcomed the creation of Hibernian Supporters Limited, a company limited by guarantee that has been 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.

This follows the announcement from the Hibernian FC Board of Directors on 29 December 2014 of the intention 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%.

Today's news means that Hibernian supporters will be able to make contributions to Hibernian Supporters Limited, which in turn 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 to Hibernian Supporters Limited can be made on a monthly basis or by lump sum. Annual contributions will be set at a minimum of £225 per annum or £18.75 per month and fundraising will continue until Hibernian Supporters Limited has acquired all the shares that it can buy from Hibernian Football Club Ltd.

A binding legal agreement between Hibernian Supporters Limited and Hibernian Football Club guarantees the transfer of shares on receipt of funds and that those funds will only be used to further the Club's sporting ambitions and not directed to current shareholders.

It is intended to launch fundraising on 2 February 2015, following the Club's AGM, and details of how to participate and contribute will be available on Hibernian Supporters Limited full website which will go live on that day. In the meantime details of the objectives and articles of association of Hibernian Supporters Limited can be found on www.hiberniansupporters.co.uk, along with details of the founding directors.

Kenny MacAskill, MSP for Edinburgh Eastern who will Chair Hibernian Supporters Limited said: "This is the start of an important journey that will lead to our Club being in the hands of its supporters. The journey can be shortened by the Hibernian family coming together supporting this important initiative. The more supporters who donate to Hibernian Supporters Limited the more shares we can buy. Our objectives are simple; to buy and hold shares for the benefit of supporters of our great Club.

"While we aim to launch the fundraising on 2 February 2015, we will seek to make as much information available as possible through our website and by meeting as many supporters as we can. This is an important day in the history of our Club. We want all supporters to grasp the opportunity and help us buy as many shares as we possibly can, because the more shares we acquire the more influence and a voice we will have."

Pat Stanton, Club Legend said: "I said in December that the Club's proposals appeared to deliver what we all wanted. Hibernian Supporters Limited can now deliver our ambition to have a greater say and greater ownership as supporters in the Club we all love. It is important that we don't compete against each other and we need to unite behind this initiative.

"I am personally backing Hibernian Supporters Limited with my support and I urge all Hibernian Supporters to do the same."

Charlie Reid, Founding Director and Proclaimer said: "Fan ownership has been on my agenda for a long time to ensure that the Club is in the hands of those who love it most, the fans. Hibernian Supporters Limited gives us all this opportunity and we need to grasp it firmly. In our 140th year, it will be the fans that can ensure another 140 years by taking stewardship of the Club through supporting Hibernian Supporters Limited buying up as many shares as it can.

"I am backing it and I encourage all Hibs fans to do the same."

Leeann Dempster, Founding Director and Chief Executive of Hibernian said: "We said in December that our aim was to widen the ownership in the Club and that is exactly what we are doing. Hibernian Supporters Limited is a simple way of achieving that without the need for fans to comply with the rigorous requirements of the Financial Services and Markets Act 2000 regulations.

"Wider ownership means that Hibernian is owned by people to whom it means the most, the supporters. I have a track record of supporting wider involvement and ownership and am pleased that Hibernian Supporters Limited can give this opportunity to everyone who has an interest in Hibernian, fans and in addition, the wider community we serve."