

Hibs issue further advice to supporters regarding share issue



Hibs have issued further advice on their ongoing share issue after a number of key points have emerged in the past couple of weeks from supporters keen to take part.

There are two basic propositions – buying and owning shares directly from the Club via the share issue, or being part of a collective ownership through Hibernian Supporters Limited.

For those wishing to buy directly from the Club, there are two ways supporters can participate: existing shareholders can buy shares, and supporters who qualify through being on the Club database can also buy shares but require, by law, to go through a different process.

This wider group of supporters have been looking for help on contacting an Independent Financial Advisor to help them through the process the Club is legally obliged to follow. A number of IFAs have indicated to the Club that they are willing to act for supporters in this matter.

Any supporter who feels this may be of benefit can email the club at shares@hibernianfc.co.uk and they will forward on the details of the IFAs concerned. While Hibs provide the details of those IFAs in good faith, they stress that the Club is not recommending or promoting any particular IFA and that individual supporters must make their own mind up when choosing their own IFA.

A number of existing shareholders have asked:

- Do shareholders need to consult an Independent Financial

Advisor?

- Can a shareholder transfer shares that are purchased?
- Is a shareholder limited regarding the frequency of purchases?
- Is there a limit on the number of shares an existing shareholder can purchase?

The offer being made to shareholders is identical to the offer being made to adult supporters who have bought match tickets to watch Hibernian play football (ie those on the Club's database).

However, the process does differ in that existing shareholders DO NOT require to consult an Independent Financial Adviser as part of the process. Existing shareholders already understand the characteristics of a shareholding in the Club and the Information Memorandum sent to them in advance of the AGM is a private document only for the use of existing shareholders.

There is no limit to the number of share purchases an existing shareholder can make, however just as there is a minimum investment of £200 there is an upper limit of £125,000 on the maximum amount any one individual can invest.

Finally, shares issued under the Share Issue are transferable after six months, subject to the provisions set out in the Club's Articles of Association. There is no restriction on the number of shares which can be transferred or on the number of transfers. For example, a shareholder buying 10,000 shares under the Share Issue could choose to transfer all of the shares, or half of the shares, or simply 1,000 shares after six months to one person or to a number of people.

Shareholders are not permitted to buy shares under the Share Issue on behalf of other people – they must purchase shares in their own name and abide by the terms and conditions of the Share Issue which includes the commitment to hold the new shares for at least six months.

Any shareholder seeking to transfer shares in the future should contact the Share Manager through the Ticket Office at that time when further guidance on the procedure to be followed can be provided

For supporters who do not wish to, or qualify for, the opportunity to buy and own shares directly, or who believe in a collective ownership model, Hibernian Supporters Ltd was launched, with a Board of seven directors chaired by Kenny MacAskill MSP. The Board also includes former Club captain Jackie McNamara, Proclaimer Charlie Reid, and other founding directors including supporters Jim Adie and Gordon Smith along with former Club Director Stephen Dunn and Club Chief Executive Leeann Dempster.

Hibernian Supporters Limited is a simple alternative to holding shares directly.

Any Hibernian supporter anywhere can participate through HSL, which is a company limited by guarantee with the sole objective and aim of buying and holding shares in Hibernian FC for the benefit of supporters. Any person can sign up to donate to the company and this 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.

Supporters who contribute through HSL will not own receive a share certificate, as they will not own shares themselves, but they will receive the equivalent membership certificate acknowledging the part they have played in securing supporter ownership of the Club.

More information is available at www.hiberniansupporters.co.uk