

Hibs announce new shares innovation



Hibs today announced a new innovation for Scottish football that will allow supporters the hassle-free opportunity to buy shares in their Club online.

The Board is committed to offering fans the opportunity to own up to 51% of the shares in the Club – a controlling interest. An original share issue which ended in August last year – allied with the ongoing activity of the collective ownership vehicle Hibernian Supporters Limited – has already seen supporter ownership leap from around 2% to more than 20%.

And in another unique feature of Hibernian's widening of ownership all of the funds raised go directly to the Club to fund sporting ambition. The purchase of new shares has seen additional investment in football of more than £0.5 million over the past year.

The closure of the previous share issue allowed the Board to consult again with supporters. While fans gave overwhelming backing to the concept, the biggest message was that a simpler mechanism should be found to sell shares while still meeting the burden of regulation.

Thanks to the technology offered by local financial technology business ShareIn, the Club can now meet those demands. Through a newly available platform, The Club has enabled fans to apply for shares directly on the Club's own website at – www.hibernianfc.co.uk/shares

Chairman Rod Petrie said: "The Board has taken its time to learn from the share issue. There has been significant

consultation, and the solution that we can now put forward is innovative, as supporters expect from Hibernian.

“We’ve listened, and we have tried to make the process of buying shares as straightforward as possible but still within the regulatory framework which is designed to protect investors. Barriers have been removed, and supporters can now have a real say in the future of their Club.”

Chief Executive Leeann Dempster said: “There is no doubt that there is a huge well of goodwill and desire out there from supporters to get more involved with their Club, to enjoy greater ownership, and to buy shares safe in the knowledge that the money they spend will be used to strengthen the Club they will own.

“Our original share issue meant supporters on our database had to go through a fairly complex process, including consulting an appropriately qualified Independent Financial Adviser, to get shares. That was to ensure we complied with the legislation and regulation and was the right thing to do.

“We now have the situation where a financial technology company has come up with a way that still meets all of the regulatory requirements, but allows supporters a very easy process to buy shares with a few clicks of a button. I expect this to be very popular.”

That said, it remains important that supporters fully understand all of the normal risks involved in the purchase of shares, and that the purchase of shares in the Club will not be something that will pay dividends and is more of an emotional investment.”

The Board’s plan sees Easter Road Stadium and Hibernian Training Centre secure within the Club’s ownership. It’s a win-win situation that has won the overwhelming backing of the Hibernian support, demonstrated by several official and supporter led surveys.

Leeann added: "Supporters know that ownership of the Club brings a number of opportunities. They have told us clearly they want to feel they belong, they want to help protect their Club, they want a voice in big decisions, and they want the Club to win things.

"That is why our campaign will have those key strands –
Belong; Protect; Guide; Succeed."