

Foundation of Hearts pays final instalment of loan to Ann Budge

The Foundation of Hearts (FoH) have moved closer towards fan ownership of Hearts after making the final instalment to Ann Budge of a loan made in 2014. The Chair of FoH, Stuart Wallace, has emailed all FoH members to advise of the move. His email read:

Dear Member,

I am absolutely delighted to confirm that the Foundation has now paid over the final instalment to Ann Budge's BidCo for the loan payment made back in 2014 to save the club. This is a hugely significant step along the road towards fan ownership of Heart of Midlothian.

The next stage will see the transfer of BidCo's majority shareholding of the club to the Foundation. The timing of this historic handover is to be announced shortly but is likely to be around the end of April.

In another important move, a new Foundation of Hearts website was launched today as we enter a new phase in our development and look ahead to our imminent status as majority shareholders of the club.

This is a very significant time for Hearts supporters as we reflect on the extraordinary achievement of the past five years and more importantly, plan ahead for a positive future. With that in mind, it is important that our website – which is very often the first port of call for pledgers, potential pledgers, and others who are looking to discover more about the Foundation – is up to date in terms of content and design.

We have therefore moved it from having a previous focus of explaining what the Foundation was hoping to achieve to being a resource which is practical and informative in the context of where the Foundation is now and where it aims to be.

In the next few weeks, we will also be launching a Foundation of Hearts app. Again, this is aimed to strengthen our communications with pledgers and indeed all supporters. More information on this will follow soon.