

Hibs announce coronavirus places 'substantial and unsustainable strain' on club's finances

Hibs have announced that the coronavirus pandemic has placed a substantial and unsustainable strain on the Club's finances and they forecast that their revenues will be halved in 2020-21.

The continued uncertainty and restrictions mean that the club's current cost structure is not sustainable and several initiatives, activities and services will be paused or scaled back.

Around 8,500 season tickets have been sold despite the fact that football is likely to be played behind closed doors for some time and the club has expressed their thanks to the fans for their support.



Ladbroke's Scottish Premiership – Hibernian v Hearts.
Easter Road Stadium, Edinburgh, Midlothian, UK.
22/09/2019.

Pic shows: as Hibs play host to city rivals Hearts at Easter Road Stadium, Edinburgh.

Credit: Ian Jacobs

Chairman Ronald Gordon said: "We're all excited that football is returning – but it will be behind closed doors, with likely limited attendance as a next phase. That means we continue to endure limited revenue opportunities for the foreseeable future. Therefore, several initiatives, activities and

services at our club need to be paused or scaled back until it is safe, permissible and financially prudent for us to resume activity.

“We must now focus our limited resources on our core business – and that is supporting our first team to deliver success on the pitch. That is what we are here to do. This scaling back will have an impact on our people, and we enter into a period of consultation with them to discuss the potential impact on them. I would like to thank the contribution and efforts of all of our staff during this difficult time.

“I would also like to thank our supporters who, recognising the threat to the club, have responded. Around 8500 Season Tickets for next season have sold so far, with more selling each day despite fans knowing that the timing and shape of next season is far from clear at this stage. Our “Thank You NHS” home shirt was launched to national acclaim and record sales. And with the 2019-20 season called early, with four home matches not played, less than 15 per cent of season ticket holders have requested a refund.

“We will get through this by all working together. Supporters, staff, management and players have all played their part so far, and I believe will continue to do so.”

Monies raised through the sale of season tickets for 2020-21 will help fund next season’s campaign and the club welcomed the announcement of a framework agreed between the SPFL and Sky which should see the top-flight of Scottish football resume in August.

With football facing a “behind closed doors” start to the season, the new framework means those who have already purchased season tickets for season 2020/21 now know they are guaranteed to see all home matches live until entry to stadiums returns.

The club will soon announce full details of the package, which

is being designed to give season ticket holders the best possible value.

Leeann Dempster, Chief Executive, said: "I would add my thanks to Ron's for the professionalism shown by our staff throughout this crisis.

"From the start, in light of the uncertainty around what shape next season will ultimately take, we have sought to ensure our supporters have the fullest understanding of the situation before us, and that includes what your ticket will secure for you.

"Any supporter who cannot commit to travel this difficult journey with us will be treated fairly, with respect, and with our understanding, but we hope and believe you will want to be with us every step of the way.

"We understand not everyone is able to help as they might like in these difficult times, however if you can help, we thank you for it."