

# Foundation of Hearts moving into position

**Hearts' owner Ann Budge will transfer her majority shares in the club to the Foundation of Hearts, who will become the new majority shareholder on 30 August, .**

Hearts will then be the largest fan-owned football club in the UK.

Budge, a Hearts fan herself, invested £2.5 million to assist Hearts when the club entered administration in 2014.

The Covi- 19 pandemic delayed the transfer of majority ownership to the fan-led group, but the date is now set.

A Hearts spokesperson said: "The Foundation of Hearts board and Heart of Midlothian Football Club are absolutely delighted to announce that a date has been set for the formal transfer of shares from Ann Budge (via her company, BidCo) to the Foundation. This handover, through which the Foundation will become the majority shareholder of Heart of Midlothian plc, will take place on Monday 30 August, a day which will be celebrated as Heart and Soul Day.

"This is a truly historic occasion for the club and its supporters," said Foundation of Hearts chairman, Stuart Wallace.

"The handover has been delayed by the pandemic but the legal details will shortly be completed and we can look forward to Heart of Midlothian becoming the largest fan-owned football

club in the country.

“This iconic moment in time is not the end of a story but the beginning of a new one. The Foundation and its many pledgers become the custodians of this great club and as we do so, we will rightly celebrate what has happened so far, but more importantly look ahead to what we can continue to achieve to support the club we love.

“We have all been in the blessed position – though it certainly did not appear that way back in the dark days of 2013 – of helping to save our club and ensuring that future generations could experience the ecstasy and yes, the occasional agony, of following Hearts. On 30 August, we can all take a moment to reflect on how far we have come together – and in our new custodial role, look forward to ensuring that the next chapter of our story is even more memorable and successful.”



Ann Budge, Hearts Chair said: “I feel immensely privileged to have been able to play a part in bringing Hearts “back from the brink” when liquidation threatened in 2013 and I will be forever grateful to the “original 5” for inviting me to join them in their efforts to save the club.

“Like so many thousands of Hearts fans, I had no hesitation in pledging my financial support to the Foundation of Hearts from the outset and like so many others, my pledge is for life. I will continue to support the club, through the Foundation, for as long as I am able.

“Being the majority shareholder of any company brings with it great responsibility. I have shouldered that responsibility willingly for over seven years, supported every step of the way by the Foundation of Hearts. It will now be my great pleasure, in turn, to support the Foundation as they now take on that mantle.

“What we have achieved together is nothing short of remarkable. That togetherness must remain as we look proudly towards the future. We must continue to protect our heritage and our past to safeguard these for future generations. However, more than anything, we must continue to look forward to further develop our club.

“There are so many opportunities to make Scottish Football great again and by standing together we can ensure that Heart of Midlothian football club plays its part. We must ensure that future generations of football supporters can continue to enjoy what we have fought so hard to protect.

“The 30th August will be a truly momentous occasion. It is the day we deliver on what we set out to achieve; the day Hearts becomes the largest fan-owned football club in the UK. So many said it could never be done. Well, together we have done it. Thank you all. Now, let’s go on to achieve even more.”