

Bloom bids for significant stake in Hearts

Tony Bloom has made a proposal to invest capital of nearly £10m into Heart of Midlothian and the club are now starting a consultation process with the club's majority shareholders.

Confirmation came in a statement on the Tynecastle club's official website and, if the move is approved, Bloom will receive a 29 per cent stake via non-voting shares.

A majority of Foundation of Hearts (FOH) acceptance is required for the proposal worth £9.86m to be carried.

After the consultation process, an Extraordinary General Meeting of the club's shareholders will be called to formally approve the transaction.

The statement said: "In the meantime, the transaction remains subject to entry into legally binding documentation, Scottish Football Association approval and other normal course regulatory requirements."

Details of the proposal and the consultation, including a video explainer and frequently asked questions, can be found on the FOH website.

The 55-year-old entrepreneur is the majority owner and chairman of Premier League football club Brighton and Hove Albion and, if his move is approved, he would be entitled to a

seat on the board at Tynecastle.

The expectation is that he would appoint a representative.

The FOH, in a statement, said that this opportunity has not come around by accident. Tony Bloom has done his due diligence and he has recognised both the importance of Heart of Midlothian Football Club and its significant potential.

His past and on-going successes with Brighton and Hove Albion in England and Royal Union Saint-Gilloise in Belgium, are there for all to see.

The FOH added: "Let us state from the outset: the Foundation of Hearts Board believe that this investment in the club presents an opportunity to realise the club's full potential and to take it into a new era.

"It is the recommendation of our board that you vote in favour of accepting the proposal. We hope that, by the time you have read the following information, digested it and considered it, you are in agreement."