

Board plans to send off shareholders

PROPOSALS to slice the number of Blues' shareholders in half have been booed by loyal fans.

A statement from the club's directors to shareholders this weekend outlined the motion which will be voted on at the club's AGM on October 23.

The statement came with details of the club's financial performance

during the year ending May 1995.

Fans have declared their opposition to the plans but stand firmly by the club despite figures which show it has dropped in value by £146,301.

Independent Supporters' Club chairman Bob Officer said yesterday: "We are in a relatively good financial situation compared to the other clubs."

Wycombe Wanderers' financial director Graham Peart said: "I am very optimistic on the playing front and that we will have a good year."

He admitted gate counts were down so far this season, compared to last, but said the number of season ticket holders was up.

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BLUES FANS FEAR SHARES SHAKE-UP

BLUES supporters fear proposals to slash the number of club shareholders in half will prove a disastrous own goal.

A confidential cover note from Wycombe Wanderers' directors was sent out this weekend, with the club's 1994/1995 financial statement, outlining a motion to be raised at the its AGM on October 23.

Shareholders will vote on whether to reduce the number of shareholders from 500 to 250.

But the news was leaked to Midweek yesterday.

Shareholder and chairman of the Independent Supporters' Club, Bob Officer, greeted it with alarm, saying he would against the motion. "I will say so very strongly because I feel to reduce it is going in the wrong direction.

Exclusive report by MALCOLM FITZWILLIAMS

"If anything they ought to be increasing the number of shareholders. Every fan ought to have the opportunity to be a shareholder in the club if that is possible."

Shareholder Ian Blackledge, 33, of West Wycombe Road, was also angry when he heard the news. "The directors have encouraged people to get involved in the past.

"They have always encouraged people, saying it would be nice to have a lot of shareholders. Why are they changing that now?"

He added: "The motion would mean you are not getting any input into the club, and people stagnate.

It does concern us all very deeply. At the end of the day one thing we all have in common is we all follow the football club."

He added: "I will vote against the motion and I would say to all other shareholders, 'Would they deny their fellow supporters the opportunity they have got in future?'"

Club bosses were furious to hear that the news of the motion had been leaked.

Chairman Ivor Beeks said: "I believe it is a matter for discussion at the shareholders' meeting. It is not something which should be discussed in public."

Club secretary Gordon Richards said: "I would be very annoyed if I knew who has talked to the local press.

He added: "Obviously we are very

communicative on things we don't mind discussing, but this is a private financial thing which will be discussed at the AGM."

The club's financial statements show that it has fallen in value by £146,301 to £4,072,632 over the year ending April 1995. Gate figures for this season are down compared to last year.

But financial director Graham Peart remained fairly optimistic about the season ahead and blamed the club's fall in value on several recent player transfers into the squad.

He added: "The club is still in a healthy situation, with cash in hand at the end of last season.

"However, costs are still rising and it is vital, for the long term future of the club, that the stadium is developed to provide more seating to encourage larger attendances."