

Dave Peters takes a look at how Wycombe plan to go forward

Wanderers look to fans for cash

WANDERERS have postponed plans to change their constitution after failing to land a big investor and will now ask supporters to give them interest-free loans instead.

The Blues board decided against changing its configuration, which currently sees 400-odd members holding a £1 stake in the club, after their seven-month search for a sugar daddy failed to come off.

Instead, the club has strengthened its position by appointing three new board members and securing a £500,000 interest-free loan. But the club will stay in the members' hands for the time being, although future talks to attract new investment are expected.

The existing members will now be asked to support future bond schemes and provide low-interest or interest-free loans to take the club forward.

The Blues want the cash to create a money-spinning Wycombe Wanderers Leisure Village at Adams Park which they believe will generate long-term cash to finance a winning team.

Chairman Ivor Beeks said: "I wouldn't rule anything out. It's about what we can get consent for really."

The board – including new members Brian Kane, who has been appointed vice chairman, banker Rod Tomlin and long-term sponsor and Verco boss Derek Vere – have set the ball rolling with a £500,000 interest free loan.

News that the constitution is not being changed has been welcomed by some but called disappointing by others who were hoping it would generate instant cash for manager Lawrie Sanchez to buy players.

Beeks is excited by the three-year plan. He said: "What we're proposing is the way forward to an exciting future."

"No way have we fudged the issue. We've spent seven months on this. We've talked to a lot of people and I think we've arrived at what's best for the club."

"Yes we would have liked more capital but it is not out there in the volume we want. When we make bonds and capital investment available to the members I think there'll be a lot of people who want to invest."

"The majority of the money will go on capital things. I don't see there's a problem with putting the money into those areas because it will generate money to buy players in the long run."

Beeks, who confirmed he wants to remain as chairman for two more years, added: "I can see that at some stage the capital will be converted to share capital – that's a possibility as some stage."

"It's not about having one investor, it's about having a group of people with the same interest."



Staying for now: Ivor Beeks has pledged two more years but there are changes elsewhere

Citizen Kane outlines vision for Blues

CHAIRMAN Ivor Beeks has committed himself to two more years with Blues, after lining up his potential successor.

Brian Kane, who is vice president of the world-wide Herbal Life company, has joined Blues' board and is being groomed to take over from Beeks, who has spent 12 years at the helm.

Kane is originally a Workington fan who moved to Amersham in 1972. He is currently based in California and will spend the next year out there with Herbal Life before returning to Bucks.

UNDER its current constitution Wanderers is owned by its members and run by an elected board.

The 400-strong members are supporters who have held a season ticket for at least three years and have paid £1 to become a member. Should the club go bankrupt each member's liability is only £10.

He met Beeks when he built his home and became a Wycombe fan through his children.

He describes the club's constitution as its biggest strength and its greatest flaw.

Like Beeks, he says changing it one day is inevitable. But he does not want the club sold to an individual. He dreams of a system involving supporters alongside bigger backers.

Kane said: "We must be careful we don't lose our ownership. I would like to find a way of changing the constitution that allows as many people as possible to support the club."

"I'd love to see some sort of system where supporters could buy shares and have a certificate on their wall saying they have a little bit of the club."

He said: "I don't want to take over the club but I'm willing to invest in it. I know people who'd be willing to put money into the club. There's money out there for Wycombe. If we can't find it in

our catchment area I don't know who can. We are 30 miles from London and in one of the most affluent areas of the country."

He says Blues must think big and believe they can do a Wimbledon and reach the Premiership.

Verco chief Derek Vere and banker Rod Tomlin have also joined the board.

Tomlin is a banker with previous football connections with Fulham, Bradford and Brentford. He will replace Graham Peart as financial director, although Peart will remain on the board.

Vere is a Blues fan and long-standing club sponsor. Last year his furniture company was valued at £27million.

The three new directors, who have joined the existing board members in giving the club a £500,000 interest free capital loan, will have to be ratified at the AGM on October 16 when it is expected four other directors will step down.