

Blues plan big changes

Share issue on the agenda for club in 12 months time

WYCOMBE Wanderers kick off the new season at home to Stockport County tomorrow with their directors planning the biggest revolution in the club's history.

The Free Press can exclusively reveal that Blues are working behind the scenes on a plan to introduce a partial share issue for the start of next season which could net the club a £1million windfall.

The move is likely to further enrage fans, already alienated after the stadium name was changed from Adams Park to Causeway Stadium.

Many supporters view the constitution as a necessary handbrake, stopping the club

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from falling into the wrong hands.

But Wanderers finance director Rod Tomlin insisted that the share option is the only way forward and added that safeguards would be put in place to protect the club.

He said: "I happen to think it is the right way to go and I believe we will be making moves down that track in the next 12 months unless other options crop up."

The club, which is looking at putting around 35 per cent of the club into the hands of backers, is currently owned by around 450 members, each holding a £1 stake.

Wanderers say they have evidence some fans are willing to invest between £10,000 and £50,000 in return for a small stake in the club and Wanderers want a slice of that cash.

The club are set to report a loss of between £300,000 and £400,000 to their members at the club's AGM in October and Wanderers insist their current constitution is holding them back.

Wanderers haven't bought a player since paying £30,000 to Walsall for defender Chris Marsh and some leading club officials say they need change for the club to progress.

Tomlin admitted: "We are looking at introducing some sort of share scheme. It has

been discussed at board level, not for the coming season but the year after that.

"We are investigating the option. We are working on the mechanics of a proposal to put to our members but it is only in the embryonic stage at the moment."

The anti-change lobby point to a string of clubs who have gone down the sugar-daddy route only for it to backfire and put the club's existence in jeopardy.

But Tomlin said: "We have got to examine every opportunity of raising money from external sources. It's either that or we bubble along without a very ambitious plan and if we do that we are in danger of falling backwards

and falling off the edge."

He insists that the club would put safeguards in place to make sure that no one person could take control of the club.

Tomlin said: "We would limit the number of shares so that the club couldn't fall into the hands of one individual.

"The people we are talking about are very passionate about Wycombe Wanderers and not people who would want to own the club."

Wanderers are already taking advice about whether they would have to form a new company owned by Wycombe Wanderers with 35 per cent of it being owned by the new shareholders.

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