

Blues aim to sway the members

WANDERERS are hoping to persuade their members to vote in favour of bringing outside investors into club by holding a series of meetings.

The Blues have lined up three consultation nights under the heading Building for the Future at which they hope to open the door for £1.5 million of investment.

Chairman Ivor Beeks said in his invitation letter to members: "We are considering a number of options for the future and believe it would be right to involve you in this debate."

Acting chief executive Rod Tomlin said that a third of the investment would go towards the football side, a third would go on reducing debt and a third would go on putting Blues on an even keel as regards income and expenditure.

The meetings are due to take place on Tuesday, January 27, Wednesday, January 28 and Monday February 2.

Wanderers are desperate to court outside investment into the club and claim that they have people interested in backing the club.

The Free Press exclusively revealed in August that board members were working behind the scenes on a scheme that would allow around 30 per cent of the club to be sold off in return for a stake in the club.

Any such move, or other initiative, would need the support of 75 per cent of the membership and fans have historically rejected such plans because they fear that the club could fall into the wrong hands.

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

Wanderers are desperate to get change though and with several financial headaches looming they believe now is the time.

The Blues are rock bottom of Division Two. The players have already accepted a ten per cent wage deferral which has to be paid back. The club has also borrowed around £400,000 from supporters in Loan Notes which have to be paid back in a ten-year period.

They are also paying for two high profile managers at the moment.

They have just agreed a severance deal with Lawrie Sanchez over the remaining 18 months of his contract alongside current boss and former England international Tony Adams.