

New stadium delayed by credit crunch

But council pledges extra £500,000

PLANS for a new super stadium for Wanderers and Wasps to share at Wycombe Air Park have been delayed by the credit crunch, the Bucks Free Press can reveal.

But Wycombe District Council has underlined their support to the project by earmarking a further £500,000 for it this week, despite postponing their £250,000 feasibility study into the project.

A joint statement made by Wasps, Wanderers and the council blames the economic downturn for the situation – but the clubs and the council who are hunting an enabling partner to pay for the project, insist it is only a temporary delay and not a terminal one.

The statement says: “Since this project was launched last summer, we have seen conditions in both the property and finance markets change dramatically. It will not be

Wanderers and Wasps by Dave Peters

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surprising therefore that the site appraisal exercise has been delayed whilst we get a clearer picture of the overall viability of the project.”

But it is still full-steam ahead for the plans, which could see the teams vacate their 10,000 capacity shared ground at Adams Park and move to a brand new purpose-built 17,000-20,000 community stadium built on the 204-acre Booker airfield site.

The venture, which also involves Bucks University, will not disrupt the current 96,000 annual aeroplanes and helicopter movements which will remain fully-operational on the site.

The council owns the airfield

and leases it to Airways Aero Associations Ltd, which is a part of the Arora Group, for a peppercorn rent.

The council has kept the £250,000 they intended to spend on the feasibility project still set aside and earmarked a further £500,000 for ‘stadium planning costs’ and possible changes to its 10-year-plan making a total of £750,000.

But the funding of the actual project will have to come from elsewhere with an enabling partner being sought.

That partner would help finance the stadium in return for also being able to build their own concern on the site.

The Free Press understands that they are not looking to get into bed with a housing developer but are going down the route of a hotel, leisure or corporate development.

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Welcome to
Wycombe
Air Park

BRITISH AIRWAYS
FLYING CLUB

New stadium plan delayed

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One route being pursued is a tie-up with hotelier Surinder Arora who runs a chain of hotels and operates a number of sporting venues including Wentworth Golf Course.

The multi-millionaire learned to fly at Booker and currently owns the lease to the whole site and sub-lets the business units around the site to small businesses.

The self-confessed football fan and former Isthmian League referee has made his fortune building and buying hotels on airport sites.

His Wycombe Air Park lease runs out in 2014 and a hotel on the airfield site could be an attractive proposition to him at what is understood to be one of the biggest airfields in the country after Heathrow and Gatwick.

Celebrities and businessmen frequently fly out of Booker by helicopter and with the busy flying school and glider club already there it is thought there could be enough on-site demand to support a hotel.

The small businesses which currently rent buildings on the fringes of the airfield are unsure of their future though.

They are all on short leases and it is these businesses, which have so far not been consulted, that would appear to be facing the most uncertain outlook if the stadium plans get the go-ahead.

Wanderers and Wasps are both driven by the same man.

Multi-millionaire Steve Hayes is the managing director of the football club with 25 per cent of its shares and a further £5m ploughed in in the form of loans.

He has also recently bought a 97 per cent majority stake in Wasps and has spent the last few years trawling the area for a suitable site, finally coming up with Wycombe Air Park which he says is vital to both clubs' futures.

He has previously stated that his dream would be for the clubs to share a purpose-built community stadium complete with accommodation and training facilities.

Hayes declined to comment this week.