

HAYES TAKEOVER MOVES CLOSER

STEVE Hayes moved a step closer to owning Wanderers this week after the club's Trust board voted narrowly in favour of recommending his £3m takeover bid to their members.

They said they felt bullied into making a decision before they came to their verdict by eight votes to seven, with one abstention.

They made it clear they were only agreeing to it – subject to legal guarantees – because, if they didn't, Hayes would withdraw the concessions he has made to them.

Some of the concessions include giving them first option on the club's shares when he comes to sell them in the future and him undertaking to give £1.5m to the Trust to start a new club should he take Wanderers into liquidation.

They believe they have secured the 'best deal of a bad job'.

Trust Board member Joe McKenna has resigned over the way it was handled.

He said: "It was nasty and oppressive. The Trust board were bullied into their decision. It was a case of accept it or the terms would be withdrawn."

WANDERERS

There is also anger that they have been asked to change 122 years of history in the space of just 16 days – with the club only offering the threat of administration and a ten-point deduction as the other alternative.

The takeover will now go to a Trust members and Founder Shareholders vote on Monday at which members must decide whether to go along with the recommendation and hand their club over to managing director Hayes, who also owns groundshare tenants Wasps Rugby Club.

Under his stewardship as the club's MD, Wanderers' debts have mushroomed to £7.2m last year with £7m being owed to him now.

Hayes yesterday admitted that he has made some spending mistakes.

He said: "I have chased promotion for five years and been paying League One wages for five years and not got it until now."

He is offering to write off £3m of that personal debt in return for 100 per cent ownership and

the remaining £4m he has lent the club won't be repayable until 2014.

Hayes issued his takeover plan less than a fortnight ago, telling supporters that he would withdraw his funding if they didn't vote it through.

He said: "You can always handle things better. But when is the right time to do these things?"

"There's always criticism but I've tried to work with the Trust."

"I've given quite a few concessions and if I do become the owner I want to sit down with the guys and work together with them."

Honary Trust president Karen Adams said she felt the Trust had been 'bullied' into making a decision and said that her late grandfather Frank Adams, who was Wycombe's main benefactor, would have been very disturbed at the prospect of one person owning the club.

The whole issue will now be put to the vote on July 6.

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See the Supporters Trust view
www.wycombewandererstrust.com



TAKEOVER BID: Wanderers MD Steve Hayes