

Blues rattle the tin at fans as Plan B becomes Plan A

Wanderers' Trust turn to supporters as share issue scheme gets the green light

WANDERERS Trust members unanimously agreed to a change in the club's make-up so a proposed share issue scheme could be officially launched.

With a planned takeover now dead in the water, a fundraising drive where supporters contribute money to their club is now seen as the financial way forward by the Wycombe Wanderers Trust.

And, after shirt sponsors Samsung ended their relationship with the club, fans are being urged to start pledging money now during the close season to help the club's attempts at attracting further investment from new sponsors.

A share scheme was proposed at the same time as the takeover was

announced earlier this year, with the intention being for it to be a back up.

But Trust chairman Trevor Stroud said at a meeting of members on Tuesday: "Plan B has now become Plan A because there are no realistic offers out there at this stage. There may be in the future, but at this stage there aren't."

Prior to the meeting 177 pledges from fans had raised £470,000, with that figure passing the half million barrier after more donations were made afterwards.

Stroud said: "It provides a platform to build for the future and allows us to make decisions rather than circumstances dictating them.

"We need to get momentum

going. All business is based on confidence. If we are seen to be active we will get support from the financial community."

Supporters at the meeting voted overwhelmingly in favour of converting the Trust from a Company Limited By Guarantee to a Community Benefit Society.

Shares cannot be issued by a CLBG and had the changes not been agreed, the Trust would also not be eligible to apply for tax credits.

Under terms of the new set-up, money from fans can be repaid in the event of a takeover.

Stroud said plans for a takeover are off the table for now – but added that doesn't mean one won't take

place in the future.

He told fans: "That was a route we thought was going to work and in our minds that would have been an ideal solution. When we started digging around, there wasn't any substance there.

"We got to a stage with three bidders where we asked them to put a deposit down. As soon as we asked for that, they started getting less interested.

"One told us they transferred it to our bank account – we never saw it. The more we dug in, the more we realised they were out to make money for themselves."

Referring to any further offers of investment he added: "If we think it is right we will bring it

to members."

It was also announced there will be a 17 per cent reduction in the playing budget for this season and costs for the season just ended are estimated to be £4.4million. Forecasts for next season suggest costs will stand at £3.9million.

Meanwhile former owner Steve Hayes is still owed £1.6million, which should be paid off by 2024.



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