

## SST Response to the Spring 2016 Supporter Survey

### Part 1

Following on from the survey we conducted earlier this year, the SST has been analysing the replies received and arranging them into similar themes. We will be publishing our response to your comments over the next months. We begin with two common themes identified under question 5 *Are there any other objectives that you would like to see the SST pursue?*

- No clear direction or plan for the Club's future
- A change of ownership is necessary

Members of the Silkmen Supporters Trust met with the Chairman of the Operating Committee, Mark Blower, and raised these issues with him. The following is a summary of that meeting and also information supplied at the Fans' Forum earlier this year.

#### **Club Organisation**

##### Amar Alkadhi

Amar is the sole Director of the Football Club. He currently holds approximately 1,700,000 shares or around 81% of the total. He has also made a secured loan to the Club of just under £1,800,000. He does not play an active day to day role in the running of the Club and allows the Operating Committee to run the Club as they see fit. While he is not putting money into the Club nor, on the other hand, does he take money out. He has said that he is open to offers to sell the Club, but is only prepared to sell to someone with the Club's best interests at heart.

##### The Operating Committee

These are a group of volunteers led by Chairman, Mark Blower, who manage the Football Club in the absence of a Board of Directors. As there is no specific guarantor to underwrite any losses incurred by the Club it is operated on a pound in, pound out basis. For the past three years the Club has been 'firefighting' the debt problem caused by our relegation from the League and the subsequent overspend on our first year in the National League. While the problem is not yet over the Club is now financially stable but can only afford a limited playing budget. The limitation on the ability to invest in the squad is exacerbated by the lack of a benefactor willing to inject additional funds. Nor is the Club currently in a position to make additional investment in the Club infrastructure outside of the playing squad, even should that investment be likely to realise greater returns in the long term.

The Club are looking at ways to make investing money in to the Football Club more attractive, which in turn will allow greater investment in the playing squad.

#### **Change of Ownership of the Club**

While Amar has indicated that he is only willing to sell to someone with the Club's best interest at heart, we have no guarantee of this. His lack of investment is compounded by the fact that his large shareholding and loans do not make the Club an attractive proposition for other investors.

However the number of shares owned by Amar Alkahdi through Ramy Limited and the size of the secured loan means that the SST on its own is in no position to bring about a change of owner.

Unless an investor with significant funds to not only purchase the Club but also to invest in its day to day running comes forward we cannot see the ownership changing.

### **Direction of the Club**

The Club Operating Committee are continuing to make progress on the reducing the debt, and are looking at ways to make investing in the Club more attractive, which in turn will allow greater investment in the playing budget.

Although the situation we find ourselves in is far from ideal, it is the one we are (at the moment) stuck with.

The positives are

- a) The Club is being run by volunteers who are fans of the Club.
- b) The Club is being run on a sustainable budget.
- c) Amar is not interfering in the day to day running of the Club.

The negatives

- a) The biggest concern is that we have no say in when and to whom the Club will be sold.
- b) The freehold of the Club is owned by the Council
- c) Lack of outside investment

Having met with the Club Operating Committee and attended the fans' forum, we are satisfied that the Club is being well managed and that the Club is moving in the right direction.

The SST is currently trying to establish whether there are any covenants on the ground or other means of protecting it.