

# Press release

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**Date**      20th June 2013

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**Subject**      **BDO partners call on fans to help save Heart of Midlothian FC**

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## **Administrators call on Hearts fans to buy season tickets**

The joint administrators of Hearts FC have warned that there are tough times ahead for the club as 14 (nine full time and five part time) administrative staff were made redundant and four players (two youth and two senior) are likely to be made redundant. Regrettably, the job losses were essential due to the immediate need to reduce costs at the club.

Bryan Jackson, business restructuring partner with BDO LLP, explained: "It is never easy to make people redundant but the choices were stark. Without some immediate job losses the club would be unable to operate in the coming weeks. Even with these cuts, the club can only be saved if the fans become involved.

"The truth is that there is no cash and no immediate source of income. But I believe that if the fans rally round and support the club, we should be able to prevent any further redundancies and keep the team together. 10,000 season tickets were sold last year and 7,000 have already been sold for the coming season (and these will be honoured by the administrators). If we can match last year's figure and sell a further 3,000 season tickets within the next 14 days, we will have sufficient funds to last the next four months and retain the remainder of the playing squad. I believe that by keeping the squad together, the fans will retain confidence in the club and it will make the team a more attractive proposition for any potential buyers.

"I guarantee that this money will be used solely to fund wages and for the continued running of the club. This gives the fans, who I know have given repeatedly to the club over the last few years, the chance to be directly involved in saving their club."

Jackson continued: "The cashflow from the cost cutting and season ticket sales will provide enough time for interested parties to approach us to prepare for the implementation of a Creditors Voluntary Arrangement (CVA).

“But I would urge fans and the wider community to get involved. If you already have a season ticket, you could consider buying another one for family or a friend. If fans want to donate, organise a fund raising event, or contribute financially in any other way to the club then, be assured, that this will also help the club in the coming months. I appreciate that this is a lot to ask but there has already been widespread support from the fans and from the community and we need to translate this into action to raise funds.

Jackson concluded: “I believe that this club, which has such a proud and famous past, is now facing the most difficult fight of its life. We need the community and the city to immediately get involved in keeping Hearts alive as time is not on our side. The fact is the appointment of an administrator is only the start of the process to keep Hearts going and without the fans’ support the future of this club hangs in the balance.”

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**Note to editors**

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