

Press release

Date 19th June 2013

Subject BDO partners appointed administrators of Heart of Midlothian FC

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Bryan Jackson, James Stephen and Trevor Birch, partners of accountancy and business advisory firm BDO, were today (19th June) appointed joint administrators of Heart of Midlothian Football Club plc.

The Administrators were appointed at the request of AB Ukio Bankas (in bankruptcy administration), which is itself in administration and a major creditor of the club with a floating charge over the assets.

Bryan Jackson, business restructuring partner at BDO LLP, said: "I can confirm that we have today been appointed administrators of Hearts. Fans will, inevitably, be concerned about these developments and none of them will have wanted this moment to arrive.

"We will now undertake an urgent examination of the company's records prior to making any further announcements.

"We are acutely aware of the need for speed in this process given the uncertainty of the last few weeks and the proximity of the season's start. We will be talking to all the parties that have shown interest in the club in order to find a resolution as quickly as possible."

- Ends -

Note to editors

Accountancy and business advisory firm, BDO LLP, is the UK member firm of the BDO International network. BDO LLP has recently merged with PKF (UK) LLP to form a new force in the mid-market. The firm now employs 3,500 people across 23 UK locations, generating revenues approaching £400m.

The combined fee income of all the BDO Member Firms, including the members of their exclusive alliances, was \$6.015 billion in 2012. The global network provides business advisory services in 138 countries, with almost 55,000 people working out of 1,204 offices worldwide.

BDO LLP has a clear ambition to be the firm known in the market for exceptional service delivered by empowered people. The 2011/12 Mid Market Monitor analysis - completed in April 2012 - shows that BDO has now indeed become market leader for client satisfaction - outperforming all its major competitors and the only organisation to see an improvement over the past three years.

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