

# Press release

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**Date** 12 July 2013

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**Subject** BDO confirms bids for Heart of Midlothian FC

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## Administrators receive three bids for Hearts

Bryan Jackson, joint administrator of Heart of Midlothian FC plc and a partner in the Business Restructuring team at BDO LLP, said:

“We can confirm that we have received three bids for Heart of Midlothian FC.

“Further discussions will now take place with the bidders and also with the legal representatives of the administrators of Ukio Bankas. We would then hope to be in a position to name a preferred bidder. At this stage we cannot say how long that process will take.

“The CVA will need the support of the other major creditor and shareholders, and there may be a delay in securing that support while administrators are appointed to those entities.

Therefore the sale process may take some time before a deal can be concluded and the club exits administration.

“Under the right guidance, the club has the potential to be successful both on and off the pitch, and it is encouraging to see that a number of prospective owners have clearly recognised this.

“In the meantime, we will continue to run the club and support the manager in his preparations for the forthcoming season.

“We all want the club to exit administration as quickly as possible but it’s important not to get carried away: we’re still much closer to the start of the process of concluding a sale rather than the end. We ask fans, players and staff for their continued support and patience.”

- Ends -

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**Note to editors**

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<b>Contacts</b>	Colin Wright, PR Consultant	Tel: 0131 556 0394 Mobile: 07949 487845 Email: <a href="mailto:colinwright1@blueyonder.co.uk">colinwright1@blueyonder.co.uk</a>
	Andy Konieczko PR Manager, BDO	Tel: 020 7065 0537 Mobile: 07969 239 776 Email: <a href="mailto:Andrew.konieczko@bdo.co.uk">Andrew.konieczko@bdo.co.uk</a>  <a href="http://www.bdo.uk.com/news.html">http://www.bdo.uk.com/news.html</a> <a href="http://twitter.com/BDOaccountant">http://twitter.com/BDOaccountant</a>

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