



**Supporter Alliance Meeting with Scott Priestnall
Thursday 12th September 2019 at 10:30am
Fleetwood Suite, Yeovil Town FC**

Present:

Scott Priestnall
Rich Rendell – Chairman
Paul Hadlow – G&Ws
Marilyn Cottle – Junior Glovers (JG)
Sharon Swain – DSA
Simon Woodland – DSA
Mike Rowsell – DSA
Terri Burt – Glovers Trust (GT)
Brendon Owen – Glovers Trust (GT)
Sara Bradley – Community Sports Trust
Lewis Winter – Community Sports Trust
Tom Burt – Bridport Glovers
Paul Adams – Bridport Glovers
David Mills – YTFC
Kirstie Baker – YTFC
Darren Sarll – YTFC – for part

Apologies

Cary Glovers

Minutes of the meeting

Chairman of the Alliance, Rich Rendell opened the meeting.

Individuals introduced to Scott Priestnall.

The purpose of this meeting is for the Supporter Groups to meet and discuss the takeover of Yeovil Town FC, with Mr. Scott Priestnall. It was explained that ahead of the meeting the supporter groups submitted questions for Scott which were sent to Scott the day prior to the meeting.

It is noted that some of these questions may not be able to be answered due to the confidentiality agreement in place which was understood by all.

BO questioned how the meeting was to be recorded to ensure accuracy in the minutes as there are concerns with interpretation. After discussions it was agreed that the meeting is

an informal meeting therefore would not be voice recorded and that all the notes will be checked and agreed before circulation.

The meeting opened with Scott inviting an open discussion and then to move onto the prepared questions.

MC opened the discussion stating that supporters are just looking to see what the new owners' vision is.

SP explained that the vision will develop over time, at this moment in time he cannot be 100% sure what can be achieved. The priority is to get back into EFL and all resources will be focusing on the playing squad and being competitive in this league.

Scott explained that:

Our playing budget is average for the league; however, our advantage is with the number of players in the squad. He outlined the conversation he had with the Manager, Darren Sarll, when he was first appointed and explained that they made a list of players they wanted and succeed with 4/5 of the 7/8 on the wish list and that we got what fitted Darren's plans. We may not have a huge budget for players, but the quality of players I believe is excellent.

Our squad size is right for the league and there will be further additions where possible.

The team is to be the focus and that the vision of the club is to be successful and integrate with the Community and the supporter groups.

We need more families in the stadium, and we need to incentivise them, and be committed to increase the revenues for a long-term sustainable football club.

RR and PH outlined that although the match day experience starts on the pitch there are many areas off the pitch that need addressing and where revenues are missing. The lack of events being held at the Club is a concern, and when there are events they are not always ran smoothly (the Barrow game on TV given as an example – details in previous Alliance minutes).

SP explained that he is on board with using the facilities to a maximum, i.e. using the pitch in the summer and agreed that there are numerous areas off the pitch that need to be focused on, where they are underutilised. He understands the frustrations and explained that there will be a change in culture once the takeover is complete.

BO asked if SP was aware of the covenants.

SP explained that yes this is part of due diligence. He explained that the Club have been in discussions regarding the alcohol covenants, and that he will continue to address once the takeover is complete. The length of time that the due diligence has taken has given him more time to look further into the issues and he is looking to speak to the covenant's holders.

SB highlighted to SP a recent issue relating to the use of the facilities and poor service given to the Community Trust by the Hospitality Department. This was discussed at length by SB to SP.

SP agreed that this is an issue to be worked out and is not acceptable. The takeover will be a fresh start and changes will be made. Scott gave confidence that he is approachable and will address these issues as they arise. He asked for support from the groups to encourage the use of the facilities and help to bring people back to the football club, as this is a partnership to move the Club forward.

MC summarised that overall it is frustrating and has gone on for so long, on a match day there have been missing opportunities to make additional revenues and on non-match days with all the facilities there should be more activities and income made, especially from the 3G and through Sponsorship. SP agreed and advised that meetings are in place to discuss these missing opportunities.

SP offered to provide an insight into his background which started with the family business in selling cars. He then moved onto a music agent and hospitality & entertainment, marketing etc working with some leading companies in the hospitality market as well as night clubs.

BO raised the question about SP background and recent articles on social media about his previous businesses.

In response to what has been written about Scott's history he can understand that people are intrigued and will look to find information, however so far he has conducted himself in an open manner and is somewhat surprised and disappointed that no one approached him to ask this question before publishing online a history of companies without an explanation and understanding of the situation.

Scott explained the article and the reasons behind the ending of some of his businesses.

A lot of those companies were closed without trading. It is also the case that a lot of those businesses were connected, in that when one went all went. I think I've probably had 3 business failures over the last 20 years.

Some of the companies earlier in my career were connected to Luminar Leisure Plc and their downfall during the late 2000 recession, which hit the late night leisure industry hard. I knew the industry was in decline and I left the business a year or more before it got really bad.

I also had the situation where I bought a trading leisure business called Yellowhammer Bars and found that half of the company was trading insolvent. Yes, I did my due diligence, but it only became apparent after purchase that a lot of information had not been disclosed by the seller. Myself and the other directors did the responsible thing and called in an insolvency practitioner, and then made a claim against the seller.

I've also never been afraid to work in a distressed environment and have specifically worked with distressed businesses for quite a few years now. In fact, more recently myself and a friend invested in a market leading charity fundraising business. I believed we could make a difference and invested to try to turn it around. It was very sad, but it just wasn't possible in the end to turn it around, it was too far gone. Things like this happen in business. I'm not ashamed of my past, in fact I'm very proud of my business achievements. I've launched and turned around many businesses and with that I've accumulated invaluable experiences. With Yeovil Town we have the resources available to be successful and a desire to do so but it isn't just going to be about me and Errol. It requires everyone in this room, the supporters and the local community to come together to take this football club back to where it belongs. That's why I'm speaking out like and why I'm making myself available to discuss your concerns as well as your ideas.

The question was raised as to when the takeover will be complete.

SP explained that it looks like next week is possible. He explained that the deal is much further on than where we were. The Share Purchase Agreement (SPA) has been signed, the due diligence completed, agreements exchanged but completion to follow once the National League (NL) has given clearance. The National League should be signing off at their Board Meeting next week. Scott has met with the NL and completed checks. There were a few questions on the SPA however they have now all been answered.

MC raised the question of who the Owners of YTFC will be.

Errol Pope and Scott Priestnall.

SP explained that the current Board resign on completion and that he will form a new board. He will speak with each of the current Board members and any others who wish to be considered. There are no set criteria, SP is a good judge and will see what individuals offer in the best interest of the Club.

The meeting progressed to answering the submitted questions which have been categorised and labelled from which group asked the question. Some questions were not answered.

Football

G&W - What sort of playing budget will the manager have?

Answered above.

G&W – Will you be reintroducing a reserve team?

Stadium and non-football

JG - How do you see Huish Park looking in 5 years' time?

Answered above – refer to vision explanation.

G&W - What, if any are the development plans for the ground and surrounding areas?

There are no plans as such. There has been diligence done on what can and can't be done. Once in place then will look at what we want to do. Conversations have been had with the council as to what we can enhance, also spoke to property advisors, will see what can and can't be done. Focus is to drive additional revenues and any additional developments will do that.

To confirm the planning applications will be withdrawn.

RE the Tent/Marquee – once the takeover is complete then talks will take place re the covenants in place but for now will need to extend the permission for now. SB would like to use marquee on a match day if the other supporter bars change usage.

G&W - Do you have plans to remove covenants from the stadium?

See above.

G&W - Do you have plans to improve the appearance of the stadium and surrounding areas (cleaning of the stadium, removal of rubbish from behind the home end, upkeep of the car parking areas etc)?

There is no excuse for that so will sort.

G&W - Do you have plans for the upkeep of the club fixtures and fittings, the tables and chairs throughout the club are in a poor condition and a lot of windows need to be replaced as examples?

These will be looked at.

G&W and GT - Will the marquee remain, or do you have plans for a permanent structure?

As above.

GT - What are the top five things that you want to do to with the football club from an operational/behind-the-scenes perspective? *Talked about above.*

GT - Presuming that you have had sufficient time to make yourself fully aware of the covenants that pertain to HP and the surrounding land, what are your plans to either remove any or all of them or seek to reduce their effect? *We are fully aware and have taken legal advice on all.*

GT - What are your plans for the club's two existing planning applications against Huish Park and Thorne Lane? What plans do you have to develop the land surrounding HP yourself?

The option has expired so nothing will happen. The Huish Park one we will ask to be withdrawn.

GT - Many supporters believe that HP is shabby and neglected. You have had 90 days to view this current situation from the outside and engage with the fans during games. Have you identified any areas that need drastic improvement? If so, what are they?

Improvements need to be made to the match day experience; hospitality has to improve, and conversations have been had however no action can be taken as not yet in control.

The state of the car parks, potholes and uneven pavements were mentioned, and SP will look at the maintenance and it will come down to the resources.

GT - Most football clubs have thriving, in some cases profitable, social facilities for supporters that operate outside of matchdays too - this club does not. Is this something that you will be looking to address? *Football Club are not thriving and are not profitable. Talked about above.*

Academy

JG and GT – If the club is not promoted back to the EFL within two years, what are the consequences for the Academy? Are you committed to keeping it operational in the long-term?

There will be long conversations to be had regarding its future and there is no decision on how it will work. It's a form of our own assets and a tool to engage with the community. We will have to see where discussions takes us.

Supporters

G&W - Can the VP's club be resurrected?

There are plans to discuss.

G&W - Are you planning any open forums?

JG - What are your plans to improve the 'match day experience'?

As above.

GT - We have been told in the past, for the Club to break even, gates of around 4500-5000 are necessary. At the present time around 50% of that target is being achieved. How do you propose to attract that other 50% through the turnstiles?

Its all about performance and getting new people involved. We will be engaging more in the community to encourage the local community to return.

GT - How do you see the various Supporter Groups/Alliance contributing? Will you attend the monthly meetings in person?

SP – as above. We need groups to be involved and change the dynamics. He will attend when he can.

Finance/Ownership

G&W - Do you have the money to purchase the club or will it be borrowed?

The money to purchase the football club is not borrowed.

G&W - Why do you want to buy the club when they have no or few links with the club and live so far away?

Answered previously. Agree there isn't any ties with the local community however wanted to get into owning a football club and others haven't felt right. The opportunity of this club is huge.

G&W - Who is actually the owner's?

Errol Pope and Scott Priestnall.

G&W - Do you have a sustainable business plan to ensure the development of the club on and off the field?

No, there is a business plan but currently the club isn't sustainable. The job is to get it sustainable but that won't happen overnight. The playing side can't not be left short as we want to be successful on the pitch and therefore need to be successful off it as well.

G&W - Do you have plans to increase revenues, not just on match days but on a day to day basis making the best use of the club's facilities?

As above.

GT - When are you anticipating that the takeover to be completed? I.e. what timescales do you envisage after the National League have met on the 19th of September?

As above.

GT -What qualities do you think you have that help you to make a positive impact on what could be perceived to be a complex operation like YTFC?

GT - We understand that you are aware that your company ownership record has been talked about a lot on Social Media following news of the takeover. Can you explain more about it as the amount of short ownerships & wound up businesses will be worrying to many?

As above.

GT- Are you looking for any additional external investment outside of the shareholder purchase?
It's an open book, we don't need it but would consider. BO questioned about the other consortiums who apparently had the money but who no longer there to putting their money in. SP confirmed that he is aware of 2 of them. There are people who have approached who may have access to money but not necessarily have the money, there's a difference but I would happily have a conversation with anyone who could help the club move forward and who had the the best interests of the club.

GT -Is there an anticipation that you can turn the Football Club into a profitable business? If not, can you expand on Errol Pope's motives for investing?

Not at this moment, it doesn't mean it's not possible, it depends on fans coming back, initiatives, community work etc.

GT -How will you address the funding gap once the Parachute Payments end - will the club have to downsize, or will the gap be subsidized?

Hopefully the revenue will increase by then and will utilise the resources we have here.

GT -You have mentioned previously that the existing Board will have to step down, but do you intend to recruit any of the individuals into your own Board?

As above.

GT - Are you proposing to engage an experienced CEO to serve the day to day requirements of the Club or do you envisage yourself combining the role of Chairman and CEO as the Club has operated previously?

There is currently a COO (Chief Operating Officer) in place and the role exists and is the same. A CEO operates at a higher level, which is not required as I'm an experienced CEO. At this business level it will be about empowering the staff here to do their jobs to the best of their abilities and to ensure they contribute effectively.

GT - If the latter, do you propose spending a vast number of hours per week at HP yourself and would you take a salary yourself for your duties? We ask as the outgoing Chairman has previously suggested he has not done so for many years.

As above.

There is a COO who will action and will need people who will positively affect the business, which is the key. There will be a need to restructure in time.

AOB:

BO raised question about the shareholding as the new owners will be purchasing 92% and the other 8% are owned by various others. He questioned if someone offered a reasonable offer to buy shares would this be considered.

SP explained that there is nothing in his plan as yet although he has thought to buy those additional shares but needs to consider further. He would entertain a conversation and will decide based on what is being offered.