



**06-09-2021**

**For Immediate Release - The Glovers Trust Board Statement**

We hope everybody is safe and well and we trust you have all enjoyed the promising start of the season. Two wins from three is a solid start and we congratulate Darren and the team on the renewed optimism this has bought. We also express our delight at being back at Huish Park, and what a great atmosphere it was on Saturday, despite the worryingly low attendance.

Whilst we have enjoyed the on-field action, sadly, we remain desperately concerned with the off-field situation at Huish Park. We feel that the time is right to update the supporters on the situation, and to offer a summary of what the Glovers Trust board have been doing over the past few months, including some detail into the current state of affairs surrounding Yeovil Town FC.

As you may be aware, at the beginning of 2021, the Glovers Trust board made the decision to invoke the ACV on the Huish Park site, and in doing so, halt any pending deal by Mr Priestnall to sell the stadium and/or land to South Somerset District Council. We would like to emphasise that this decision was not taken lightly and was made over the course of several intense meetings. However, we felt we had little alternative, and were justified in this choice by the retrospective backing of our members following a vote. A vote that instructed the board to seek alternative buyers to the Huish Park site, as well as exploring options for potential new ownership of Yeovil Town Football Club.

Leaving no stone unturned, the Glovers Trust board began the lengthy process of contacting potential buyers, to discuss appetite, suitability, and ultimately a buyer/buyers that would have only the clubs best interests at heart. In doing so, we held many meetings, both face to face, and via Zoom with a number of potential investors. This included one of the most high-profile names in English football, alongside wealthy businessmen, and fellow Yeovil Town Supporters who had the passion and financial backing to support a bid for both club and site.

We are now able to confirm, that a consortium who have held, and continue to hold regular meetings with the Glovers Trust board, is now in the latter part of negotiations to take over the football club. Due to Non-Disclosure Agreements (NDAs), we are not able to offer any detail on exactly what this entails, however we would like to assure supporters, that our preference is that the whole Huish Park site and football club is sold together.

We are also aware of a second bid to purchase the football club, and we believe this bid is also at an advanced stage. We held conversations with the head of this second consortium early in 2021 and have reconnected this week after not hearing anything for some time. We have requested a meeting with this group so that we can gather a greater understanding of the detail. We await their response.

Regarding the current ownership, our position remains that of concern. Our belief is that Mr Priestnall is willing to sell the football club, and we hope that the entire site is available as part of any pending deal for an appropriate value. We also express our concern regarding the mounting debt being acquired by the club

and we continue to seek assurances that this debt remains manageable and does not leave our club in danger.

We have also been made aware of potential protest plans by an ever-increasing number of supporters. We absolutely understand and share the frustration of fans, and we call upon the current ownership to communicate and offer some clarity on the situation. Nobody wants this to escalate to that stage, especially after such a promising start on the pitch.

The Glovers Trust has one interest, and one interest only, and that is the long-term security and wellbeing of our football club. Our position on the current situation is clear. We will support and back any party who is willing to engage transparently with supporters about their intentions, finances, provides a credible long-term plan for the football club and offers fans an opportunity to purchase a stake in their club as per our aims and objectives. We believe there is a credible group who share our goal of making Yeovil Town FC the pride of our community, with a modern and revolutionary view to how football clubs should operate.