

for club
and community

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Gillingham Supporters Trust
57 Cambridge Road
Gillingham
Kent
ME8 0JH

Wednesday, 15 March 2006

Dear Sir,

In January the Supporters Trust raised a number of issues through an open letter to it's members, and the local media, concerning the finances of Gillingham Football Club. This drew an initial response from the club in early February, with an acknowledgement that, though not a formal figure, the overdraft stood at around ten million pounds. It was further stated that technical hold-ups were responsible for the non-publication of company accounts beyond the period ended May 2004 – technicalities resulting in a gap of some twenty-two months since the last set of audited figures were made publicly available. Reassurance was given however, that a restructuring programme with the bank was well advanced, and those long awaited accounts would hopefully be filed within the week. As a consequence, a shareholders meeting could be expected some time in March.

It is now six weeks since those public pronouncements but so far no accounts to May 2005 have been posted, and no news of a meeting with shareholders is forthcoming. Given the statutory requirement for twenty-one days notice of an AGM, that will not now happen in March either. So, how much longer do we wait for news? How long before the club explain how they will continue to finance interest payments, which must exceed fifteen thousand pounds per week at today's rates, on match attendances barely exceeding six thousand? A great many of those who attend these days are season ticket holders, whilst others are still whittling away their ten pound vouchers, so what is the average gate income at Priestfield these days? Supporters repeatedly ask how a new stadium can appear so high on the club's agenda, when there is such an urgent and pressing need for improvement on the field of play, particularly over the vital coming weeks? These are the questions supporters want answered, and are the issues we are told cause them greatest concern, yet the response from the club is nothing short of lamentable.

Whilst the frequency of such questions continues to mount, so too does the anxiety level of supporters and shareholders alike, yet the rhetoric from Priestfield carries the same repetitive tone; the collapse of ITV digital, supporters with hidden agenda's, and of course, that conveniently diversionary topic of a new stadium.

The fact is there are no hidden agenda's. Supporters simply want reassurance, not over the siting of a new stadium but over the issue of potential relegation, and in many cases whether we will even have a club to support next year. How can they be expected to invest in season tickets for the coming campaign when so many doubts exist over the future?

As the Trust has pointed out in the past, the lack of timely, open, factual information serves only to breed rumour and uncertainty. Shareholders in particular have a right to know the facts, and the club an obligation to provide them. After all said and done, it's our club too.

Yours faithfully,

Gillingham Supporters Trust