



**Minutes of the Lewes FC Supporters Club Meeting, held at The Elephant & Castle, Lewes
on Monday 10th February 2025.**

Agenda:

1. Apologies for absence received
 - Terry Parris
 - Alan Sayers
2. Minutes of previous meeting (AGM 23rd January 2025)
 - No objections
 - The minutes of this meeting and all meetings will be published on the Supporters Club website in the near future
3. Club Structure Update, Tom McJennett – Q&A with Tom answering most of the questions, occasionally assisted by Steve Watts. *Answers in italics.*
 - Barry Collins: Who are the club trying to attract? – *Only open to owners and people who are already “invested” in the club. Expression of interest is open, with c100 people responding and around £150,000 potentially to invest. Target is to raise between £150k and £1.5m.*
 - BC: Why do we need to change the structure to do this? – *Community ownership doesn’t allow for raising money, club would like an “operational board” with experts to advise and club needs a “vehicle” with the correct setup in order to raise money in this way. This is not about creating a new entity to compete with the existing board. A maximum of 20% of the new holding company would be held by investors. The majority (i.e. at least 80%) would always be held by Lewes Community Football Club.*
 - BC: What happens when/if the club needs to raise more money? – *More money could be raised by selling more of the holding company off. Any future investment would be subject to the agreement of the owners of Lewes Community Football Club.*
 - BC: In what scenario might this new entity pay a dividend, given the club hasn’t made a profit in many years? – *The club is run more sustainably than it has been and is aiming for “break even” this year. The club wants to invest in “generative activities” which will bring in more money to the club. TMc hopes the club can turn a small profit in future.*
 - BC: Are the club using this new investment to pay back the money owed to Mercury 13? – *The club is paying the money back. This money is for several purposes, including repaying the debt which is being paid back “over a long period” in monthly instalments.*
 - Phil Austin: Are we going to focus on football, rather trying to change the world? – *TMc wants to make sure the club is making the most out of the success on the pitch, for example improving the hospitality offering at the Pan by working with Harvey’s.*
 - Richard Irving: The ability to raise money by capital funding shares exists within the club structure and feels that the club has made a conscious choice to raise money in this way. Would like to see the club put this proposal to a vote of owners. – *Trevor Wells [LFC Chair] is having discussions about this with representatives from the FSA. TMc is willing to consider alternatives to the share issue. The board of directors would like to see more people participating in the running of the club.*
 - Jeff Sheldon: What safeguards are being put in place to ensure nobody has undue influence over the running of the club? – *Overall governance remains via owners and via one member one vote.*
 - Stuart Finnegan: What is someone getting for e.g. £20,000 invested in the club? – *To “some degree” this is a method of supporting the club with some non-financial benefits. If the new company*

generates a profit there is a possibility of returning a dividend. Investors can also benefit from any appreciation in the value of their investment.

- SFin: How long might an investor have to wait before receiving a dividend? – *The club is on track to break even this year and hope to generate a profit in the future.*
- Duncan Thompson: Who will decide if a dividend is paid? – *The board of directors.*
- DT: Is paying dividends in line with the principle of a community owned club? Isn't this just a method of donating to the club? *Any dividends would be paid from the new entity, Lewes Football Club Holdings Ltd. It's worth noting that between 80p and 98p (depending on the level of investment raised) in any £1 of dividend paid out would go to Lewes Community Football Club.*
- RI: Who will be on the board of this new company, only investors? – *Not necessarily, the community club board would appoint them.*
- PA: Would like further clarification on why another company is required to be added to the club structure.
- Terry Morton: Is one of the objectives to allow people with expertise to put some additional time into the club, but not as much as a director? – *Yes, the club wants to divide up the work done by the 6 current directors. Current directors are spending around 15-20 hours per week on LFC.*
- TMO: Can investors demand for their money to be returned? – *No, they can't. Their share would need to be bought by someone else.*
- SFin suggests that therefore this isn't an investment proposal. – *TMc argues that it is, as a return on investment is possible and the approach is very standard way of raising and managing investments.*
- JS: There are 555,000 people in East Sussex give or take, what concerted efforts is the club making to recruit more local owners thereby improving our financial position? – *Club turned over £1.5m last year, owners generate about £100k from owners. The club would be doing more on this with some of the money raised and this is one of the activities TMc would like to see the club do in the coming years.*
- DT: Isn't an investor going to want more of a say in the way the club is run?
- Steve Rook: Will the club publish the names of those who have invested? – *TMc doesn't know and will find out.*
- Eloise: If only £150k is currently 'pledged' and some of that will be used to repay the Mercury 13 debt there won't be much left to spend. What detail can be made available to owners to know how the money will be spent? – *The draft prospectus will be issued in the next few weeks, the detail will be published here. The club are trying to be as transparent as possible.*
- Clive Burgess: Would like to encourage the board to put the new club structure to a vote of owners. Adds that the club was reluctant to put the M13 proposal to a vote of owners and eventually relented. Also, asked about the timetable for the investment – *The prospectus is written and being developed with the FSA. Club would like to open this as soon as possible, hopefully within weeks and will remain open for about 6 months or until the maximum investment target is hit.*

4. Finance Update (BC)

- £13k in the bank, of which £12k is available for spending.
- SC is taking around £1,000/month so we're expecting to make another £3,000 in the rest of the season.
- New request 1 – a compact tractor to assist with maintenance of the new pitch. Currently pitch maintenance is done by external contractors costing £32-36k per year but the club have found a way of halving this cost, which would require the use of a tractor and would allow Simon and Damien to do the job. The tractor would have to be roadworthy so it can move between the 3G and The Dripping Pan via Ham Lane. Expected cost c£6,500 for a second hand unit, hoping to save the club c£10-15k per season. Pete Bull has also been looking for a tractor type vehicle to assist with the activities of the LFC Foundation.
 - SR asks if there is anyone at the club with expertise in buying vehicles of this type. TMO replied that both Damien and Simon both have expertise in this area.
 - TMO added the tractor would be stored in existing facilities at the 3G.
 - SFin has concerns about the club spending large amounts of money and whether this tractor will be used, given the club has previously owned a similar vehicle that wasn't used. Would like to see the cost-benefit analysis of why the club needs a tractor.
 - TMO added that there is proposal for the hedge to be cut to create a link between the 3G and the adjacent Priory Field.
 - BC has a copy of the business case that the club has put together.
 - The proposal was put to a vote and the vote was carried.
- New request 2 – coffee shop windows and doors. The coffee window is too high, the windows and doors haven't been fitted properly and the building isn't secure – there are reports of a squirrel getting into the building.
 - Damien has been quoted around £2,500 for this work.
 - There is a potential that a contractor may do some or all of this work for free.
 - TMO asks if the window sizes could be changed to more standard sizes so the windows don't need to be made bespoke? – SFin is not sure.
 - Sinclair Spencer asks if a bar heater could be added to the club shop to deal with the damp.
 - Tony Kalume asks if there could be a wifi booster for the club shop, due to regular difficulties taking payments there.
 - No objections to the money being spent, if it is required.
- New request 3 – a ramp for the Rook Inn. To be investigated further.
- New request 4 – LFC badges for the club shop. To be investigated further.

5. Maintenance Update (Terry Morton)

- Thursday club have been doing smaller jobs, due to the poor weather. Damien is leaving a list for the group to work through.
- The coffee shop is now open and the resurfacing and widening of the top path is underway.
- The FA contractor tested the 3G pitch today, TMO doesn't expect any problems getting approval.
- 3G toilet block is now in place, there is no drainage but the effluent will go into a holding tank which will need emptying. Electricians will be connected shortly, and water is ready waiting for South East Water to connect it.
- Terry has been to the Homebase administration sale and bought some paint for the cabin at the 3G, which will become a video analysis room. The SC will pay for the paint.
- The dugouts at the 3G are having some new sheets fitted (which the club already has).
- The scarf wall is now full! TMO is working on a solution.
- TK asks who would be best to speak to for rain harvesting gutters for the garden – TMO advised Damien is probably the best person to speak to.

6. Membership Update (Jeff Sheldon)

- Jeff's fun fact – it's his 6th year with the SC!
- Facebook group has 1,977 members
- Bluesky (new account) has 115 followers and is the new home of matchday updates.
- The SC is phasing out its use of X/Twitter as discussed at the AGM.
- Mailchimp has 331 subscribers

7. Junior Supporters Club – proposal

- BC has noted that there is a sizeable group of children who are regulars at The Dripping Pan and whether the SC could better represent them. Any ideas welcome!
- RI will ask around at the FSA to see if any other clubs have done anything similar.

8. Club Museum – Volunteer Legends

- BC would like to add a volunteer legends section to the SC website. Any ideas welcomed! Several names were mentioned in the room.

9. AOB

- PA – Who changed having hot drinks in the coffee shop? Didn't think the setup on Saturday worked.
- Steve Watts thanked the SC for agreeing to organise and run the Bonfire Cup football tournament on the May bank holiday weekend.
- TK asked if there are any plans for events after the end of the football season. SW said there is a 3 week window between end of season and pitch maintenance for events.