

THE FANS' SHARE BENEFITS, BACKGROUND FACTS AND MORE DETAILS

Press Release from the Red Imps Community Trust

- This expands on our separate statement called “Fans’ Share issued to our Trust”, which should be read first
- We’ve been working towards this with the club and other fan groups since June 2022
- We carefully studied the Fan Led Review and the Government White Paper in response, which proposed the establishment of an Independent Regulator of English Football (IREF), to increase fan engagement and fans’ input on certain heritage matters
- We are pleased that legislation to establish IREF is progressing through parliament, but appreciate that it might not proceed exactly as currently expected
- We fully recognise that the club might have placed itself at a commercial disadvantage in attracting new investors in future if it imposed on itself significantly greater restrictions than those to be imposed on its competitor clubs under the IREF licensing regime
- The benefits of the Fans’ Share are that:-
 - A new legal right has been gained (strengthening a previous “unwritten understanding”), so that fans can democratically elect two people to represent them on the club’s Board of Directors
 - A new permanent legal right has been gained for any proposal listed below to be vetoed, if a veto is desired by the majority of fans in a democratic vote:-
 - changing the name of the Stacey West Stand
 - changing the team playing name
 - changing the home shirt colours
 - significantly changing the club crest
 - dealings that enable the stadium to be owned by someone other than the club
 - stadium relocations outside the Lincoln bypass, recognising the club’s challenges connected with any possible ground relocation
- It should be stressed that the new rights listed above are additional to the standard rights protecting fans of clubs playing at our level
- We recognise that FA rules (which can be changed at any time) have recently been introduced to increase fans’ input on certain heritage matters
- We investigated the Golden Shares issued to supporters’ trusts at Brentford, Portsmouth and Stevenage
- We’ve been in touch with Bees United Supporters’ Trust, who negotiated the constitutional wording for Brentford and Stevenage
- The constitutional wording for LCFC was agreed with the club’s Director of Legal & Football Administration, who obtained advice from the club’s solicitors
- That wording would only take effect if it was approved by the FA: the club obtained that approval before its AGM
- The club indicated a willingness, once IREF is up and running, to review its constitution with us, in order to check that it is relevant and that it is appropriately aligned to the current aims

- For stadium relocations within the Lincoln bypass (including the planned North Hykeham Relief Road), fans will have the standard rights that benefit supporters of all clubs licensed by IREF, which are expected to be that it must approve all relocations and that fans' views will be considered (along with local community views, implications for club heritage and the club's historical connection to its locality), with the decision being made primarily on financial considerations
- For transfers to breakaway competitions, fans will have the standard rights that benefit supporters of all clubs licensed by IREF: we are quietly confident that the club isn't secretly planning to join the European Super League(!)
- If a proposal is vetoed, the club can seek arbitration by IREF (as recommended in the Fan Led Review), with a further appeal mechanism to Sports Resolutions in London
- We need to make reciprocal amendments to our constitution, to provide expressly for us to host the Fans' Share. Those amendments will only be valid once they have been approved by the Financial Conduct Authority (FCA). The FCA will approve them if the Football Supporters' Association (FSA) agrees to sponsor them. The FSA has confirmed to us that it will indeed act as sponsor. Accordingly, our members will be invited to approve the necessary amendments at our next AGM, which will be held on 27/06/24.
- So that we can administer the Fans' Share:-
 - our Board has already modified our pre-existing "Election Policy" (which was based on a FSA template), so that it has become an "Election & Voting Policy";
 - our Board will adopt a comprehensive "Membership Policy", to be read in conjunction with our new "Election & Voting Policy", to avoid any ambiguity about who is eligible to vote when subscriptions lapse, etc.

The new Policies will, in accordance with our normal practice, be submitted for ratification by our members at our next AGM and permanently displayed on our website

- Please email us at media@redimpstrust.co.uk if you have any queries or would like anything clarified