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Dulwich Hamlet Supporters' Trust

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Mr Nick McCormack  
Owner, Dulwich Hamlet Football Club  
Edgar Kail Way  
Dog Kennel Hill  
LONDON  
SE22 8BD

15<sup>th</sup> April 2010

Dear Nick,

### **Proposed Change to Company Limited by Guarantee**

Thank you for taking the time a couple of weeks ago to sketch out the current plans that you are working on with regards to the future of Dulwich Hamlet Football Club (the Club). The fact that you initiated such a dialogue is much appreciated.

In summary, we understand from the meeting that your plan is to hold a shareholders' EGM this summer which will vote on the football side of the Club being transferred to a new Company Limited by Guarantee (CLG) called Dulwich Hamlet Football Club 2010 Limited. Although the details are obviously still being worked on, this CLG would be separate from both the Health Club and the operation of the seven-a-sides/ Astroturf business. The Club's existing debts would stay with the Health Club. The CLG would be a members club with each existing shareholder entitled to one membership although other members could enrol for a nominal fee. A board would be elected on a three yearly basis, with rotating elections conducted amongst the membership. Each member would have an equal vote. The prime reason for changing to a CLG would be to secure a reduction in the rates bill and some VAT advantages.

The Board of the Dulwich Hamlet Supporters' Trust (DHST) considered this outline plan at its meeting on 8th April. The Board agreed that in many ways this has the potential to be a positive development that could go much of the way to meet DHST's aspirations for the Club - namely that Dulwich Hamlet becomes a democratically accountable club, with sustainable and transparent finances playing at a ground where it has security of tenure and which is involved in the local community.

We would therefore like to continue the dialogue so that we could come to a more considered view as to what role DHST could play going forward.

In order to do so it is essential that we have more sight on the financial detail of the existing and planned arrangements, because clearly it is important to have an understanding about how viable or otherwise the CLG would be if it had to stand on its own two feet. The other critical area is the ground, and information about the freehold ownership and the terms of a lease extension, together with any plans for the future (including Greendales), because we cannot understand how the owners of the freehold can recoup their investment under the present scenarios.

In summary it would therefore be useful to have sight of:

- a) A fully costed business plan;
- b) A legal entity diagram that shows the current ownership structure and relationship between the various entities;

*Dulwich Hamlet Supporters' Trust is the trading name of Dulwich Hamlet Football Community Mutual Limited,  
Register No. 29531 R*



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- c) Planned arrangements between the various future entities i.e. how the physical assets, costs and revenues would be split among them;
- d) Details of who would be charge with the running of the club, and how decisions would be arrived at;
- e) Proposed length and terms of a new ground lease and expected rental (which presumably would have been factored into any business plan).

If you and Liam were able to go through these things with us, it would be a really important step on the way to next stage in the process of potentially bringing the Club and DHST closer together.

Finally, there is the matter of communications. You indicated that you were comfortable with the information you shared at the meeting being disclosed to our members. Unless you tell us otherwise we would plan to do this in April or early May, via one of our newsletters in which we would also publish this letter. The long-standing offer for yourself to have a platform in such a newsletter still stands.

However, we also feel that a planned change of this magnitude should be communicated with as many supporters as possible directly by yourselves. Whilst the opportunity of communicating via a message in the programme has probably passed, we would urge you to consider holding an open fans' forum as soon as possible which could be publicised via the website, fan's forum, Southwark News etc.

If we could arrange a follow-up meeting to go through the matters referred to above in more detail, then Mick O'Shaughnessy and myself will do our best to make ourselves available at whatever date is suitable for yourselves.

I look forward to hearing from you.

Yours sincerely,

Eddie Muraszko

Copy: Jack Payne, Chairman, DHFC  
Liam Hickey