



AMBER NEWS



January 2011

FREE TO MEMBERS

Issue 5

CLUB for SALE!

On 5th January the Board of Directors of Cambridge United Football Club released the



following statement, "Football today is a business that generates intense interest and

passion, but also pushes the boundaries of good business sense. During the last 18 months the club has worked hard diligently to provide the maximum available funds to the playing side of the business. However, our results on the pitch combined with the poor economy, has caused attendances to drop and income with it. The Board believes that in this climate further investment is required in order to push the club forward to higher levels.

At present, our income cannot sustain the current level of expenditure on and off the field. The most important consideration, despite everyone's desire to be successful on the pitch, is the survival and the long term future of the club. With the possible re-location of the club, providing the potential for additional revenue streams, our unique and self sustaining youth development scheme and our continually increasing presence within the our local community, the long term future of the club can be extremely bright.



However, in the short term, we must either cut expenditure to live within our means or attract additional investment to close the financial shortfall. Competing toady in the Football

Conference, with the prize of being a Football League Club and the associated funding, is requiring an ever increasing playing budget, often with little initial expectation of a return. The Board is looking for fresh investment into the club to continue to continue the development of young players, provide funds for the first team to push forward and also to work with our landlords as the plans to develop a new stadium come closer. That investment could also include a complete takeover of the club and one option within that could be the formation of a Community Trust.

We are seeking interested parties who must be of integrity, financial strength, a love of football, and hopefully with ties to Cambridge. As one of the fastest growing, well known internationally and wealthiest cities in England, Cambridge is worthy of Football League status. The Board also extends the offer of dialogue with CFU and any other fan groups to look at the financial viability of creating such a Community Trust to effectively take over the ownership and running of the club. This process can run concurrently with the search for potential new ownership/investment. All enquiries should be addressed to the Company Secretary for consideration by the Board".

CFU Responds to Club Statement...

Cambridge Fans United (CFU) has responded to the announcement by the Cambridge United Board that it is seeking investment to help it overcome current financial difficulties - essentially putting the club up for sale.

CFU Chairman, Dave Matthews-Jones said "We know that all clubs have been experiencing reduced income brought about by the recession, the weather and cash flow shortages. This is not really

a surprise and Cambridge United is, obviously, not immune from that. But there are many things in its favour, including its traditional sponsors and its fantastic fans. It should be a draw for potential investors. The fans and other supporters were only a few days short of being able to raise the funds to buy back the Abbey Stadium, less than a year ago. CFU will be looking carefully at the potential option of the club being run by a community trust and talking to successful trusts, such as AFC Wimbledon, Newport County and Exeter City.



As always in difficult times, we know that fans will come forward and we ask people to contact CFU if they think they can help."

CONTACT CFU

PO Box 447,
CAMBRIDGE CB23 8ZX
TEL. 07957 344005

*Fans Elected Director Colin Proctor
at cfuinbox@btinternet.com*

Forthcoming Fixtures for the

U's

Tue 18 Jan Crawley Town A

Sat 29 Jan Bath City A

Tue 01 Feb Rushden & D. A

Sat 05 Feb RUSHDEN & D. H

Sat 12 Feb Grimsby Town A

Tue 15 Feb DARLINGTON H

Fri 18 Feb KIDDERMINSTER H. H

AWAY TRAVEL CLUB

Coaches go to every away match
Pick up at Barton Road Ely & the
R-Costings Abbey Stadium
**£10 Membership saves £2.50 off
each trip**

*Details from Carol Looker on
07749 829883*



AMBER NEWS



January 2011

FREE TO MEMBERS

Issue 5

TRUST BOARD GIVEN MANDATE

MEMBERS VOTE FOR BUYING THE CLUB

Cambridge Fans United held their annual general meeting last Monday (17 January).

Most of the meeting was taken up with the news that Cambridge United's Board had stated that they were looking for extra investment, effectively putting the club for sale, and would welcome dialogue with CFU and any other fans groups on the possibility of forming a Community Run Club.

Trust Chairman, Dave Matthew-Jones, started by saying low income, high running costs and a need to stabilize together with the fact that Paul Barry and Adrian Hanauer are unable to maintain their financial support are the reasons for the Club's decision.

He went on to explain that the club now had four options- A Find a private investor. B Community run club through CFU. C Do nothing and D Administration and Liquidation.

Options C & D would lead to the same thing, which nobody wanted, and since a large private investor with the right motives is highly unlikely it really only leaves option B as a stable path to take.

The financing of plan B would be mainly by individuals through a community scheme, donations from local companies, fund raising events and targeted loans.

Dave then handed over to Kevin Rye from the Supporters Direct organisation who explained that several clubs including Exeter City, AFC Wimbledon, Newport County and AFC Telford were successfully operating as Fans Trust run Community Clubs. He also stated that several clubs were in trouble and are seriously looking at this option. Kevin went

on to explain that Community run clubs are not allowed to make a loss, they have to at least break even and any profit must be put back into the business.

No price or timescale has been put on the sale of the club but club director Renford Sargent told the meeting that Paul Barry may consider "cutting his losses" and making CFU an attractive offer if they wanted to take the club forward.

Gary Atyes former commercial manager at the club head of communications for CFU, revealed that he had been talking with several potential large investors and that three of the highest profile businesses in the city were likely to give their backing he said "One has sponsored before, the other two not at all, but their managing directors said they would be much more interested in getting involved with a community run club.

"We're just going to them with a different viewpoint and if they see you are being run by fans for fans with a heartfelt need to take it forward, so the city and community benefits, we'll get a lot more support."

CFU will put forward an offer to the club's Board once it was certain financial support was secured for the next three to five years.

In the formal part of the meeting three board members were standing down by rotation and were willing to stand for re-election. Dave Matthew-Jones, Derek Wick and Joy Childs were re-elected.

Three new members were elected to the board. James Taylor, Tom Taylor and John Bilboa had been co-opted during the last year.

The full trust board is now-
 Dave Matthew-Jones *Chairman*
 Robert Osbourn *Vice Chairman*
 Colin Proctor Fans *Elected Director*

Gary Atyes *Head of communication*

Terry Wilby *Secretary*
 Derek Wick *Treasurer*
 Mark Stuart-Wood, Joy Childs, Nick Parker, Nigel Browne, Brian Thorby, Tom Taylor, Carol Looker, James Taylor, Rob Negus, John Biloa.

NOW FOR SOMETHING OUT OF THE ORDINARY!

The 9th Annual CFU/Kelsey Kerridge 5 a side football tournament was won for the second year running by Something Out Of The Ordinary who beat Blood Brothers 2-1 in the final. Third place went to Camden Reunited following their defeat of Inter Women by 3-0.

sixteen teams took part in the tournament, many having played previous years. Abbey United, the CUFU fans team got a cheer when they managed to score their first goal of the tournament in their sixth match, then got an even bigger cheer when they won their final game, beating Reed United 3-2, but still finished bottom of their group. Dark Horses were the draw specialists having tied 3 of their seven games.

CFU organizer, Terry Wilby commented "Something Out Of The Ordinary were worthy winners although their bright pink kit did give them an advantage while the opposition players were laughing"! CFU chairman Dave Matthew-Jones said "I really like coming to watch this tournament, the players are committed yet play with a smile and enjoy the matches.

CFU would like to thank referees Nick Parr, Graham Pettit, Ian Pascu, and Paul Gregory for keeping order on the pitches, Kelsey Kerridge Sports Centre for the use of the Main Hall, Nigel Browne and Brian Thorby for helping Dave and Terry on the day.

NOW IS THE TIME TO JOIN CFU

*Make your voice heard
 Membership starts at £5*

Visit www.cambridgefansunited.org
 or Tel. 07957 344005