

((HEREIN ATTACHMENT - NOTICE CALLING THE SPECIAL GENERAL MEETING OF THE GLOUCESTER FOOTBALL & ATHLETIC GROUND COMPANY LIMITED))

The Gloucester Football & Athletic Ground Company, Ltd.

Secretary:

SIDNEY S. STARR,
(Roberts & Starr)

92 Northgate, Gloucester.

TELEGRAMS:

"SIDNEY STARR, GLOUCESTER."

TELEPHONE No. 115.

92, Northgate,

Gloucester,

May 31st, 1912.

SPECIAL GENERAL MEETING

Notice is hereby given That a Special General Meeting of the Shareholders of the above Company will be held at the New Inn Hotel, Northgate Street, Gloucester, on Friday, June 7th, 1912, AT 8.00 p.m., for the purpose of considering the application of the Football Club for a reduction of their rent and revision in other respects of the terms of their tenancy, and, if thought fit, of confirming the resolution recommended by the Directors, as below :

At a Meeting of the Directors of the Gloucester Football and Athletic Ground Co., Ltd., held on the 10th inst., a Deputation, consisting of Messrs. J. Hanman, A. Lionel Lane and W. H. Worth attended on behalf of the Football Club, and the question of the Club's future tenancy of the ground was fully discussed. The Directors ultimately informed the Deputation that they would recommend the Shareholders of the Company to agree to a modification in the existing terms of the Club's tenancy so far as regards the rent, to the following effect:-

"That the rent payable by the Club shall remain the same as hitherto, but that if in any year the Club does not make sufficient profit as shown by the audited balance sheet for that year to pay the rent in full, the rent shall be abated in proportion to the deficiency but not exceeding the sum of £75 per annum. Any abatement so made, however, is to be carried forward in the Club's balance sheet as a debt due to the Company and is to be repaid out of any subsequent profits the Club may make, provided that the Club shall not be called upon to make any repayment on account of arrears of rent except out of any profits it may have in hand over and above the sum of £25."

In the event of this resolution being confirmed by the Shareholders and adopted by the General Meeting of the Club, it is understood that the Directors shall have a representative on the Football Club Finance Committee.

By order of the Board,

SIDNEY S. STARR,

Secretary.

((HEREIN THE MINUTES OF THE SPECIAL GENERAL MEETING OF SHAREHOLDERS HELD AT THE NEW INN HOTEL, GLOUCESTER, JUNE 7, 1912))

Special General Meeting of Shareholders

held at the New Inn Hotel, June 7th 1912.

Mr. A. W. Vears presided.

The Chairman explained why the meeting had been called viz. that the Football Club had again asked for a further reduction in their rent. He mentioned that the Directors had had considerable correspondence with the Club over the matter and finally the Directors met a deputation from the Football Club, and he now moved the adoption of a recommendation from the Directors. Mr. Lovesy seconded and it was carried unanimously as follows:-

“That the rent payable by the Club shall remain the same as hitherto, but that if in any year the Club does not make sufficient profit as shown by the audited balance sheet for that year to pay the rent in full, the rent shall be abated in proportion to the deficiency but not exceeding the sum of £75 per annum. Any abatement so made, however, is to be carried forward in the Club’s balance sheet as a debt due to the Company and is to be repaid out of any subsequent profits the Club may make, provided that the Club shall not be called upon to make any repayment on account of arrears of rent except out of any profits it may have in hand over and above the sum of £25.”

In the event of this resolution being confirmed by the Shareholders and adopted by the General Meeting of the Club, it is understood that the Directors shall have a representative on the Football Club Finance Committee.

[Signed} A. W. Vears.

((HEREIN ATTACHMENT - NEWSPAPER EXTRACT - PROBABLY THE GLOUCESTER
CITIZEN - DATE UNKNOWN))

Football at Kingsholm.

CITY CLUB'S TENANCY.

GROUND COMPANY'S RESOLUTION ADOPTED BY THE SHAREHOLDERS.

A special general meeting of the shareholders of the Football and Athletic Ground Company, Ltd., was held at the New Inn Hotel on Friday evening, for the purposes of considering the application of the Football Club for a reduction of their rent and revision in other respects of the terms of their tenancy, and, if thought fit, of confirming the resolution recommended by the Directors as follows: "That the rent payable by the Club shall remain the same as hitherto, but that if in any year the Club does not make sufficient profit as shown by the audited balance sheet for that year to pay the rent in full, the rent shall be abated in proportion to the deficiency but not exceeding the sum of £75 per annum. Any abatement so made, however, is to be carried forward in the Club's balance sheet as a debt due to the Company and is to be repaid out of any subsequent profits the Club may make, provided that the Club shall not be called upon to make any repayment on account of arrears of rent except out of any profits it may have in hand over and above the sum of £25."

Mr. A. W. Vears (Chairman of Directors) presided, and there were present: Messrs. C. H. Dancey, H. J. Berry, H. A. Dancey, S. W. Bingle, A. C. Williams, F. W. Lovesy, C. E. Brown (Directors), H. W. Grimes (solicitor), Sidney S. Starr (secretary), W. Dancey (agent), W. J. Robinson, C. Granville Clutterbuck, W. H. Madge, H. Moffatt, W. C. Watkins, W. J. Bartlett, H. Simmonds (shareholders).

Mr. Vears said the shareholders were already fully acquainted of the reason for calling the meeting. The deputation from the Football Club, whilst approaching the Company in quite a friendly spirit, frankly and clearly stated that they could no longer pay the present rent, and that unless the Company could meet them in some way they must seek fresh quarters. He, for one, did not for one moment think that this statement was made in any way in the nature of a threat or bluff. The Directors, whilst always recognising their trusteeship and responsibility to the shareholders, had always endeavoured to do all they could to further the best interests of the Football Club, because they could not forget or lose sight of the fact that the main object, the very bedrock of the foundation of the Company, was to find a permanent home for the Club. When the Company was promoted he (the Chairman) - and he was not alone in this - fondly hoped that, long ere 21 years had passed, the ground would be the property of the Football Club, but alas! one's hopes and anticipations were not always realised. The Directors had very carefully considered all the pros and cons of the situation, with the legal guidance of Mr. Grimes, to whom they were much indebted, and were prepared to recommend for adoption the resolution before them. He formally proposed its adoption.

Mr. Lovesy seconded, and in doing so, said there was no doubt the Football Club had had overtures made to them, and unless some concession was made they would, in the course of twelve months or so, go to some other ground. He was of opinion it was to the best interest of the Company to adopt the resolution.

In reply to Mr. Moffatt, the Chairman said that the Football Club held over 1,000 shares in the Company. Mr. Moffatt remarked that under those circumstances he could hardly understand the club being anxious to seek new quarters, and thought they had been badly advised. He, however, did not oppose the resolution.

Mr. Granville Clutterbuck, Mr. W. J. Robinson, Mr. W. H. Madge, and Mr. W. Dancey took part in the subsequent discussion, in the course of which the question arose as to whether the shareholders properly interpreted the resolution. It was stated some of the Football Club Committee were under the impression that they had to make a balance of £25 each year before any repayment of arrears was made. Mr. W. Dancey said he read it that repayment would be due when the Club had a balance in hand of £25, and Mr. Grimes said this was what was intended when the terms of the resolution were framed. Mr. Grimes said he should like the feeling of the meeting to be taken as to what should be done in the event of the Football Club not confirming the terms at their annual meeting. On the suggestion of Mr. Madge, which was approved, it was left to the Directors to deal with any contingency that might arise.

The resolution was carried unanimously, and the meeting concluded.

((IN THE SAME COLUMN, IMMEDIATELY FOLLOWING))

INTERPRETATION OF THE RESOLUTION.
DIFFERENCE OF OPINION.

A "Citizen" representative on Saturday morning interviewed two members of the Football Club deputation which waited on the Directors of the Ground Company as to their view of the interpretation put upon the terms of the resolution, and both were very emphatic that it was understood the Club had to make a profit of £25 each year before they would be called upon to make any repayment of arrears. The Gloucester F.C. Committee will no doubt be summoned to consider the situation, so that something definite can be put before the members at the annual general meeting. The feeling gathered from the two gentlemen interviewed was that the Committee would not agree to the interpretation accepted at the Ground Company's meeting, and the whole question would have to be gone into again.