



Hi all,

I hope you have had a good Christmas and Happy New Year to you all.

Firstly, let me apologise for the late arrival of our monthly update. We had hoped to have some really positive news to share with you all, and I have been holding on, but sadly, progress has been slower than we ever imagined.

Our latest offer is under consideration with Bayview Fife Ltd, but as of today, we have still to receive a response.

I can understand the frustrations felt by members and non-members alike, who are now looking for details on progress regarding pledging amongst other things. Due to the nature of the business involved, we have employed industry professionals to carry out the consultancy work. This cost has been covered, and we are now using the pledged funds, along with the remaining sums in the old Trust accounts, to ensure we have more than enough funds to cover the legal costs when the deal is finally struck.

During November and early December, some of you may have noticed that your pledged amount was not taken from your banking facility. This was down to the “Stripe” payment system requiring some updated verification details from the EFSS. The verification details were difficult to come by due to the age of the original Trust setup, but we eventually found the documents required, and they were happy to reactivate the payments. Another issue being experienced, which we are trying to work through, with the very patient help of our previous board members, Alan Duthie and Colin McInnes, is the transferring of banking to a more modern online banking process that we can monitor and adjust using modern technology. However, the banking wheels appear to turn at an extremely slow pace. We will get there through persistence and update you in the future.

The Stripe payment system is a fantastic tool and gives us an insight in real time of pledges made and funds arriving. We are thankful of the work done by previous board member Callum Hardie in the set-up of this facility.

We have been moving behind the scenes to try and encourage more pledging and investment, and this work will continue into the New Year and further.

Please find attached an update FAQ which should hopefully answer a few members questions (see appendix 1)



We are exploring the possibility of introducing a tiered membership, below are the tiers and respective potential benefits: -

- **Bronze** - Online shop offers, 1 bar drink tokens per season, monthly update from board of directors, membership competitions. **£10 per month**
- **Silver** - Online shop offers, 2 bar drink tokens per season, monthly update from board of directors, membership competitions, 1 x bring a friend ticket per season. **£20 per month**
- **Gold** - Online shop offers, 4 bar drink tokens per season, 1 x hospitality for 1 per season (or 2 x pie, pint and programme hospitality per season), monthly update from board of directors, membership competitions, 2 x bring a friend ticket per season. **£30 per month**
- **Platinum / Business** - Online shop offers, 2 x hospitality for 2 per season, monthly update from board of directors, membership competitions. **£50 + per month**

Junior membership is also being considered.

We are also considering a share distribution scheme which would be offered to all members pledging from £1 per week upwards. Details of this scheme will be released when a deal is secured for the majority shareholding.

Please note: - Both the **tiered membership** and **share scheme** are proposals which will be subject to member agreement prior to any further action being taken.

We are also discussing various revenue streams that can be explored in the future to improve the club finances when we eventually get a deal in place. All the above are simply ideas that we have been discussing as a group, we are of course open to all suggestions from any party on how we can improve finances.

We would appreciate your thoughts and comments on the above and any ideas you may have on how to generate revenue. These can be submitted by email or by telephone. *Contact details provided below.

The goal is to make East Fife Football Club a serious contender in League 2, then move forward and up through League 1, eventually taking us to the Championship, and who knows, there is nothing to stop us emulating the progress made by Arbroath, a club similar in size and catchment.

I would also like to add that we are still keen to speak to members and non-members who would like to help the EFSS in the meantime, and East Fife Football Club, in the future when we have a deal completed. At that stage, EFSS will appoint members to the board of the football Club. Anyone wishing to express an interest in any positions can contact me direct, or by email. *Contact details provided below.



Thank you once again for your patience, we are now in 2024 and hopefully the start of a new era in the long history of our beloved East Fife Football Club,

“Mon the fife”

Ian Lowson, Chairman, East Fife Supporters Society

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