

WHO OWNS ARSENAL?

Don't know? Don't care? Arsenal Supporters' Trust's Nigel Phillips thinks you should.

Who owns Arsenal? The short answer is us, the fans. Emotionally and morally that is. Legally it's the shareholders. Who can sell the Club and who can buy it? Anyone. We know that Roman Abramovich owns Chelsea after spending £500 million. Malcolm Glazer wants to buy ManUre for £800 million.

The legal ownership of Arsenal may surprise some. David Dein (DD) has the highest profile at Arsenal. He bought his shares in 1983 for £300,000, which gave him 42 per cent of the Club, but his present shareholding is 15 per cent, worth about £35m. Daniel Fiszman (DF) bought in to Arsenal in 1992 and he's now the Club's largest single shareholder, owning over a quarter of Arsenal (currently worth £60m). He's also one of the country's richest men, having made his fortune from diamonds. Sixteen percent of the Club is owned by Lady Nina Bracewell-Smith, a descendent by marriage of Sir Bracewell-Smith, whose family have long links with the Arsenal boardroom. She's just been appointed to the board.

What about the Hill-Wood family? Sir Samuel became a director in 1923 and current chairman Peter is the third generation of Hill-Woods to hold the post. However, the family shareholding is now less than one per cent. The newest big shareholder is Granada Media (now ITV plc), which owns 9.99 per cent of the shares, having entered into various agreements with Arsenal during the past five years. This investment, now potentially for sale, paid Arsenal a much-needed £57m plus £20m for media rights.

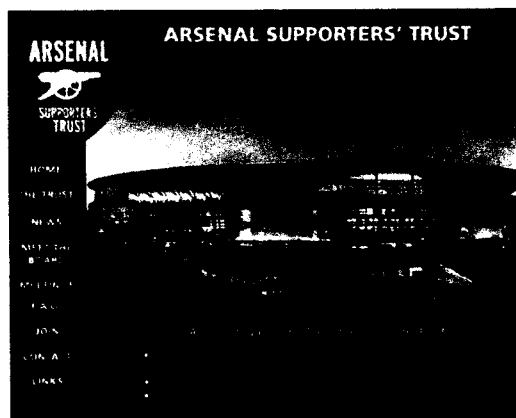
Adding this up Dein, Fiszman, Lady Nina and ITV together own two-thirds of Arsenal. There are also about 1,800 shareholders (less than ten per cent of the total number of current season ticket holders) with as few as one share each. This army of small shareholders owns almost a fifth of the Club.

Does any of this matter? Could one individual control Arsenal? Yes – anyone can sell their shares, as Ken Bates did at Chelsea. A sale of shares by DF, Lady Nina and DD to one individual would see control of our Club change hands. For this reason, every share is important. There are only 62,216 of them and they currently cost about

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£4,000 each, just less than a centre block Club Level seat for one season in the new stadium.

Success at Arsenal depends on three factors: the team, the fans and the shareholders. A Charlie George North Bank-to-dressing-room conversion happens once in a lifetime. It IS possible for ALL to be both a fan and a shareholder though. Just ask Real Madrid or Barcelona. It's CRUCIAL that the views of the fans are taken into consideration when the directors take decisions. This is why the Arsenal Supporters' Trust (AST) has been formed. Although a controlling interest in Arsenal Holdings plc by supporters is a LONG way in the future if ever, we can develop and build a constructive relationship with the board. Our actions may, just may, influence any shareholders who from time to time consider selling their shares to someone who'd want to trash some of our most cherished history and traditions.



Some Arsenal fans may gloat at the predicament of ManUre as they try to repel the Glazer bid. It could happen to Arsenal tomorrow though, so it's important that fans make their voices heard. The AST is committed to building a long-term relationship with the directors of Arsenal Holdings plc and through them with the main shareholders. It's time for all supporters to share in Arsenal.

By joining the Trust you'll be promoting supporter-ownership and influence at the Club, as we get ready to move into a new era in our new ground.

For further information go to: www.arsenaltrust.org, call 07709 718545 or e-mail enquiries@arsenaltrust.org.