



19 September 2018

Dear Member

**IMPORTANT NOTICE TO ALL DONS TRUST MEMBERS**  
**APPROVAL OF SHARE ISSUE TO HELP FUND THE NEW STADIUM**

**I am writing to ask you to vote on a vital resolution permitting AFC Wimbledon to raise money for the new stadium in Merton. This is a resolution that requires at least half of the Trust's members to vote, and at least three-quarters of those who do vote to vote in favour. It is extremely important and very easy to cast your vote, and we ask you to do so as soon as possible.**

Attached is a document explaining our proposals in a bit more detail. The key questions we anticipate you will want answered are as follows.

**What are we asking you to vote on?**

AFC Wimbledon is proposing to finance part of the cost of developing the stadium by raising up to £5 million (although that amount is at the top end of expectations) by issuing new shares in AFCW PLC later this year. This is the same way that we financed our acquisition of The Cherry Red Records Stadium in 2003 and, as with that transaction, the sale of shares will leave the Dons Trust firmly in control of AFC Wimbledon. Nonetheless, we need your approval for the share issue to proceed.

**What will the money be used for?**

The money will be used to meet some of the costs of building the new stadium and potentially for some additional costs of items that we know are important to the Club's supporters, such as creating a concourse area behind the south stand that will make it easier for Dons fans to socialise before a game. It is vital that we raise this money, to give you the new stadium that we have been working towards for so long.

**Who will buy the shares?**

AFC Wimbledon is working with a specialist adviser on crowd funding on the share issue. If approved, then Dons Trust members, existing AFCW PLC shareholders and other AFC Wimbledon fans will be able to buy shares, and we are also targeting people from beyond our fanbase too.

**What rights will people who buy the shares have?**

They will have the same rights as existing shareholders in AFCW PLC, including the right to receive a share of any dividends, to attend general meetings of the company and to vote on any matters put to shareholders. However, the Dons Trust will retain a controlling stake in AFCW PLC, with at least 75% of the votes (plus one share). This is the same percentage we specified when we first launched a share issue in 2003.

Wimbledon Football Club Supporters' Society Limited ('The Dons Trust')  
The Cherry Red Records Stadium, Jack Goodchild Way, 422a Kingston Road,  
Kingston Upon Thames, Surrey, KT1 3PB (Registered office)

T: 020 8547 3528 Website: <http://thedonstrust.org/>

A registered society under the Co-operative and Community Benefit Societies Act 2014 No. 29337R

### **Why is it so important that you vote?**

Issuing new shares in AFCW PLC is a 'category B Restricted Action', according to the [Dons Trust's constitution](#). That means we need at least: (i) half of our members to vote on this issue; (ii) three-quarters of the votes cast to be in favour and (iii) 40% of our members to vote in favour. That is a high hurdle to jump. We have done it before, when you approved the sale of our current stadium to Chelsea, but we cannot afford to be complacent about this. Please cast your vote.

### **How can you vote?**

There are three ways you can do this. If you are receiving this letter by email, then you will very shortly receive another email inviting you to vote online via Survey Monkey (please check your spam folder if you do not receive it). You will need to do that no later than 5pm on 7 November. Other ways of voting are to complete and send off the attached proxy form (to reach us by 5pm on 7 November) or to vote in person at a Special General Meeting on 8 November. We recommend that you do not wait until the SGM. We urge you to vote as soon as possible. Reaching the required thresholds early will help us prepare for the crowd funding and for the construction of the new stadium.

### **Special General Meeting (SGM)**

The vote will culminate in an SGM at The Cherry Red Records Stadium on 8 November. I attach an agenda and other papers for the meetings. All members are welcome to the meeting (even if they have already sent in a proxy vote beforehand). Given that the meeting notice is being sent out very shortly after the 13 September SGM, we have not yet had time to prepare minutes of that meeting, approval of which will therefore be carried forward to our next General Meeting. Besides the vote on the Restricted Action, there will be an update on the stadium and on proposals for consulting fans and members and time for discussion of general matters of interest to our members. We are sending out these papers quite far in advance of the SGM and, if further formal agenda items arise between now and then, we will send out additional papers.

### **Where can you find more information?**

The document accompanying this letter provides further information on the proposals. If you have further questions, then please email [stadiumquestions@thedonstrust.org](mailto:stadiumquestions@thedonstrust.org). However, we are not able to answer questions about how you can take part in the share issue itself – that will be handled by AFCW PLC and its advisers at a later stage, once the Restricted Action is approved.

**The Dons Trust Board recommends unanimously that you vote in favour of approving the Restricted Action. We urge you to do so as soon as possible.**

Yours faithfully



**Mark Davis**  
**Chair**