

READING FC / STAR – STRUCTURED DIALOGUE MEETING, 13 FEB 2020

Present for RFC Nigel Howe, Bryan Stabler, Mark Bradley, Jackie Evans and Steph Smith, For STAR Paula Martin and Roger Tlford

1. Company Structure of RFC and related companies

RFC confirmed STAR's interpretation of the latest company structure. Rehne Sports Management owns 95% of RFC Ltd, RFC Ltd owns 24.7% of RFC Prop Co (the site for proposed Royal Elm Park development)

2. Company accounts – can STAR arrange analysis as in previous seasons

In the past STAR has assisted a qualified accountant to prepare a brief analysis and report on the club's accounts. RFC are content for this to happen again as per the previous conditions. The most recent accounts will not be filed until the end of March.

The main ongoing financial concern continues to be meeting the spending strictures imposed by the EFL.

3. Royal Elm Park

There is some fresh activity regarding the REP development which is being driven by the majority Thai investors. RFC assured STAR that the club remains in a strong position regarding any proposals for development and advised STAR to keep an eye on the Reading Borough Council website for any progress regarding developments on the planning application. However it seems unlikely that any building work will start on the site during the 2020-21 football season.

4. Heritage Lottery Funding bid. STAR would like to consider bidding for HLF money for heritage displays in and around the stadium on the Exeter and Barnsley models (both HL-funded – examples forwarded to RFC prior to the meeting) and tying this in with the Royal 150 celebrations of 2021-22

RFC agreed that they would back STAR in any external funding bid made for heritage displays in and around the stadium and that space would be made available. The target date would be the 2021-22 season. RFC would want to see long term benefit and, in that respect, location and accessibility would be pivotal.

5. The end of the London Irish tenancy in summer 2019

After the London Irish tenancy finishes there will be more game time on the Madejski Stadium pitch for the U23 and Women's team, though the teams will not be expected to use the stadium exclusively. Both Reading FC Women and our Under-23s are still expected to continue to play a number of games away from Madejski Stadium.

There are no plans for any rugby matches to be held at the stadium in the foreseeable future.

6. The Brentford model – currently Brentford are enjoying success on the playing and transfer income dimensions from a model that is quite different from the RFC ‘Academy’ model.

There was an interesting discussion to whether RFC could learn anything from the Brentford model – a much reduced Academy and a statistics driven approach to player recruitment. RFC stated that Brentford’s approach regarding young players was not that dissimilar to Reading’s in practice and that their overall philosophy was uniquely owner-driven.

7. How to improve poor crowds at the Madejski Stadium and encourage support of the club

RFC raised the issue of low home attendances acknowledging the attractiveness of the football played and results on the pitch can be the significant driver in increasing attendance.

STAR suggested some analysis on whether this was a Reading-specific problem or also applied to other clubs in the lower half of the Championship. It was clear that mid-week matches were more of a problem, as work, travel and school all impose restrictions and availability on the red button actively encourages watching at home.

STAR welcomed many of RFC’s initiatives off the pitch such as improved bus services, the fan zone, real ale, street food and events for kids, but parking charges could still be an issue. Club1871 and free away travel was working in boosting noise home and away but numbers attending could be best improved by improvements on the pitch and more focused player recruitment. At the next Structured Dialogue Meeting the club’s “story” and “identity” on the pitch would be discussed as it was felt both of these could be improved. STAR will also put together suggestions of what else RFC can do to encourage new or lapsed supporters to the stadium on a matchday.