

The Jags Foundation August Members Survey

Overview of results and why they are important

Sunday 28th August 2022

1. Overview

On Saturday 20th August 2022, The Jags Foundation (TJF) launched a survey, to help us to understand our membership a bit more. With the significant influx of members in recent weeks, and given the developments off the pitch at Firhill, we wanted to test the temperature of what our members feel about the current situation, and what options might be open to us going forward. We have had a phenomenal response rate to the survey, with more than 2/3 of members responding to it in the space of just over a week.

As an open and transparent members organisation, we want to share some of the headline results of that survey with you. We think it's important not just that we, the TJF Board, understand where the members stand on this, but also that other members understand this too. Although we lead on the strategy of the Foundation, ultimately we are only here because you elected us and because we want to represent your interests.

2. How did we send out the survey?

We asked all members to complete the survey, sending an email link to the address they used when they signed-up. We know that some might not have received this (because they have unsubscribed from our Mailchimp mailings) and so we also publicised the survey on our social media channels (most notably Twitter and Facebook). New members joining after the survey was launched were sent a link directly with their "thank you for signing-up" email.

In total, **572** members responded to the survey, out of **838**. This represents an over **68% response rate**, which is better than our election turnout in May (which was 65%). We are extremely grateful to those who took the time to complete the survey, especially those who gave comments, including (perhaps even especially) those that were more critical of the way we have done things. Robust criticism is not something we are afraid of, and makes us more reflective and adaptable to the ever-evolving situation.

3. What did we ask and why?

Our questions focused on three main themes:

- Involvement with other key Thistle groups
- Views about the proposed majority shareholding transfer
- Seeking explicit consent to represent members in key contexts

The first of these is about understanding where there is overlap between our own members, the members of The Jags Trust (Partick Thistle Supporters Association) and the now completely restructured PFC Trust.

The second of these is about understanding your views on the proposed share transfer to the PFC Trust. We have set out our own initial view on this, but we are just 9 members of TTF, and our thoughts might not be in tune with yours. For something this important, we wanted to do a sense check to ensure we weren't just engaging in groupthink within a bunker.

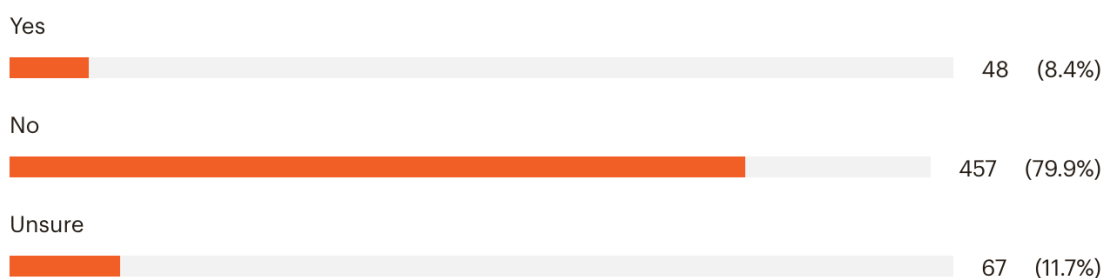
The third is about making sure our members, and the wider fanbase, get the most effective representation possible going forward. You have rights to information, and to understand what is proposed to be done in your name, and to be consulted and listened to as this process goes forward.

4. The Jags Trust question

The Jags Trust or Partick Thistle Supporters Association was created in the aftermath of Save The Jags. It currently holds about 7.5% of the shares in the Football Club. This figure was "diluted" from a higher shareholding when new shares were issued at various points in the Club's history, most notably when Colin Weir helped to clear the Club's bank debt in 2015.

As a minority shareholder with more than 5%, The Jags Trust has certain rights, for example to force a general meeting of the company. Although TTF used to have an elected representative actually sitting on the Football Club Board, it has not now done so for over a decade. Its membership has waxed and waned at various points in Thistle's history, and the pandemic severely hampered its activity.

"Are you a member of The Jags Trust?"



We asked our members whether they are members of The Jags Trust. Our organisations have complementary strengths, in that they are a shareholder in the Club, whereas we have been better able to mobilise fundraising and member engagement. Although we cannot verify whether our members are TTF members, this gives us a general sense of how much overlap there might be.

A total of **48** respondents (or **8.4%**) declared themselves to be Jags Trust members, with a further **67** (or **11.7%**) being unsure and **457** (or **79.9%**) saying that they were not. If this is

broadly accurate, we think that Foundation members may make up about one third to half of the Jags Trust membership.

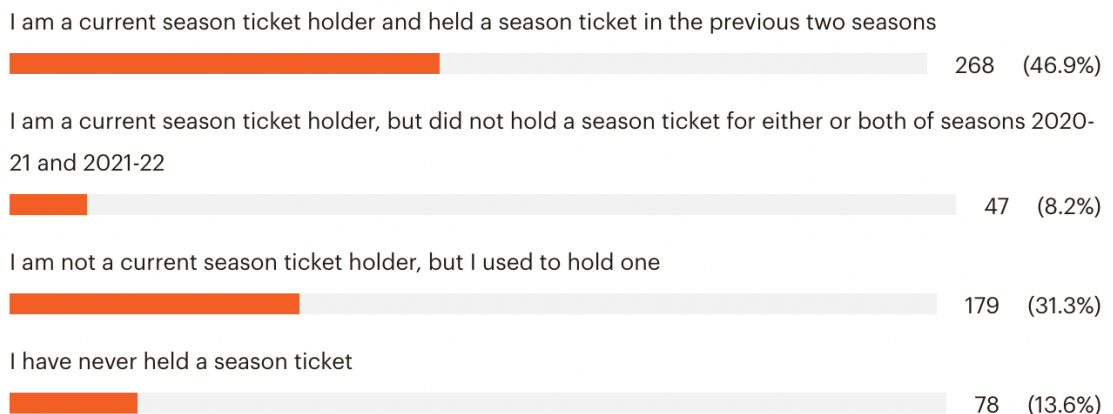
This is useful information because, as independent and democratic supporters' associations, supportive of fan ownership, our end-goals ought, in many respects, to be aligned (whatever the history). A constructive way forward might be for our groups to work more closely together, if that is what the respective memberships want us to do.

5. The season ticket-holder question

We also asked you whether you are a season ticket holder, and if so, whether you were also a season ticket holder in previous seasons. The reason for asking this is very simple: we want to know how many of our members are, or are likely to be, beneficiaries of the PTFC Trust, and therefore likely to have voting rights under its renewed Trust Deed, should they hold elections.

The PTFC Trust now has, as we understand it, a passive membership model, whereby the status of season ticket-holder makes you automatically a member. Previously, this was stricter, and you also had to have held a season ticket in the previous season and the one before that. Although the organisation claims over 1600 "members" on this basis, we want to understand what kind of influence our proactive and "opt-in" members might have over this (essentially) new organisation.

"Which of the following applies to you?"



The results of this were particularly instructive. **315** of our **572** respondents (**55.1%**) told us that they are season ticket-holders and **268** of them (**46.9%**) also said they had held a season ticket in 2020-21 and 2021-22.

The other key figures are that **179** of our respondents (**31.3%**) said they were former season ticket-holders, whereas **78** of them (**13.6%**) said they have never held a season ticket.

This is important information because it means that a large proportion of engaged fans who care about Partick Thistle do not currently hold a season ticket, whether for reasons of geography, cost, or other work/life commitments. This re-enforces our view that there

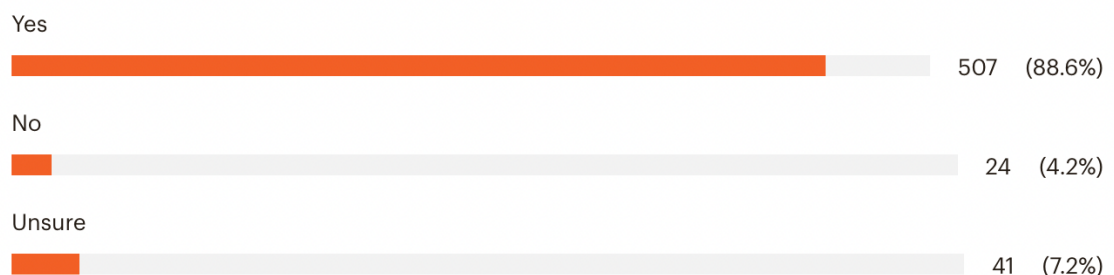
needs to be a real and meaningful option for those fans to engage with any fan ownership vehicle. We look forward to seeing what proposals the PTFC Trust announces for those who do not hold a season-ticket.

6. A fan vote on the share transfer

One of the things we made clear to Three Black Cats (3BC) at the outset was that any share transfer involving TJC would have to be ratified by our members before it happened. This is a basic, fundamental, democratic expectation that any fan-ownership vehicle should embrace. It is also an important safeguard: it makes sure that those who negotiated the terms of fan-ownership have to justify what they've secured, and explain their role and thinking behind what has been agreed in principle.

We asked our members whether the Thistle support should be given a vote on whether the planned share transfer should go ahead. We didn't specify what form this vote should take, but we imagine it would or should be, at least, a ballot of the beneficiaries of the PTFC Trust, or some wider group allowing for other participation.

“Should the Thistle support be given a vote on whether the planned share transfer should go ahead?”



Our members were very clear about what their preference was on this. **507** of them said they wanted a fan vote, or **88.6%** of respondents. Just **24** respondents were against this (**4.2%**) with the remaining **41** being unsure (**7.2%**).

7. Should the share transfer go ahead?

The next question we asked was whether Three Black Cats should go ahead with the share transfer to PTFC Trust. We are mindful that some aspects of their proposal, by the PTFC Trust's own admission, have still to be negotiated and agreed by the Club, and this may have some influence over what fans think. However, we thought it important, at this stage, to take the temperature of our members on this.

“Should Three Black Cats go ahead with the share transfer to the PTFC Trust?”



Just **22** people, or **3.9%**, said that they believed the share transfer should go ahead as proposed. **432** (or **75.5%**) said they were against it. The remaining **118** (or **20.6%**) said that they were unsure.

Of those who said that they are unsure, most of them wanted more information about the PTFC Trust, to understand what its proposal would involve. Some individuals commented that they would like to see different fan groups working collaboratively, if possible, for a “combined” bid for the shares. Others felt that the transfer was a foregone conclusion, and that efforts might be better expended securing a role for TJF in case that comes to pass.

8. Who should be the “preferred recipient”?

We asked a similar, but not quite identical, question about who our members would prefer to hold the majority shareholding of PTFC. This produced a more clear-cut majority.

“Who would you prefer to own the majority shareholding of PTFC?”



510 (or **89.2%**) of respondents said that they wanted TJF to become the majority shareholder. Just **four** of our members (or **0.7%**) said they wanted the PTFC Trust to be that majority shareholder. A slightly higher **seven** (or **1.2%**) supported the shares going to The Jags Trust, **one** member said they wanted 3BC (or **0.2%**) to hold onto the shares and **50** respondents (just over **8.7%**) were specified “Other” and gave further feedback.

Of those who specified “Other”, there was a mixture of views. Some actually preferred that the Club should remain in some form of private majority-ownership (even though this appears not to be on the table). Others suggested a combined proposal between fan groups, and some suggested that TJF should receive a shareholding in the Club, even if not necessarily the majority.

Some fans were agnostic as to the vehicle, but wanted Club Board representation as a prerequisite for whatever was eventually implemented.

One fan wanted Bill Gates to become the owner of the Football Club. We think this might fall foul of Colin Weir’s stated wishes that the Club should not become majority owned by an overseas investor.

9. [Requesting more information from the PTFC Trust](#)

It is vitally important that we understand more about the “preferred recipient” of the shares than was announced and put in the public domain at relaunch. If the transfer goes ahead, PTFC Trust will not just be a 55% shareholder, but a 74% shareholder, since it was given a 19% shareholding back in 2015, when it was created under its original Trust Deed.

Given the secretive nature of the PTFC Trust bid, uncertainty about who was involved, and potential conflicts of interest, we wanted to understand exactly what had gone on that led to them putting a proposal forward, and what it would mean for the Club.

This is why we asked our members whether they were happy for us to approach the PTFC Trust, on their behalf, to ask questions about its activities, correspondence, decisions and legal documents. With only **three** exceptions, every single responding member was happy for us to do this, including **over 300 season ticket-holders**, who would be beneficiaries of the PTFC Trust.

We have requested the minutes of PTFC Trust trustee meetings since March 2022, since these have not been published, contrary to the previous established precedent. We believe those documents will help fans to understand why this organisation was overhauled so fundamentally without its existing beneficiaries even being told about it. **We have yet to receive those documents despite requesting them on your behalf.**

We have also called on the PTFC Trust to publish the trust deed, or deed of variation, which facilitated the new trustees’ appointments. This is essential to understand on whose authority they were chosen (since they were not elected), what continuing powers or role the Club would have over the organisation, what its elections rules would be, and what the exact new definition of a beneficiary is. This will inform, for example, how those who don’t have season tickets can interact with this revamped body.

10. PTFC Season Ticket holders

We also asked our members whether they hold shares in PTFC Ltd (i.e. the Football Club) itself. All shareholders have the right to attend general meetings of a company, and to vote on proposed resolutions, making big decisions about it. Although most shareholders at Thistle hold a very small shareholding, this fundamental aspect gives them a say and allows them to hold the Club Board to account.

Some of our members, we have been able to ascertain from our survey, are Club shareholders, and of those, most are interested in working with us to bring about better accountability at the Club on this and other matters. We will be reaching out to them more formally in the coming weeks.