



What is the Club-Trust Agreement?

The Club-Trust Agreement (CTA) is a binding legal agreement between Partick Thistle Football Club and the PTFC Trust (the Club's majority shareholder). It is similar to agreements in place at other fan-owned Football Clubs, modelled closely on Exeter City's CTA, but adapted to reflect the specific circumstances of Partick Thistle.

The Reserved Matters

Part 2 of the CTA sets out the full list of what are known as "reserved matters". These are major decisions the Club Board cannot take without the prior approval of the Trustees.

There are five reserved matters we think are especially important. Trustee approval is needed for any proposal from the Club Board to:

1. Dilute the shareholding of the PTFC Trust
2. Relocate the Club from Firhill Stadium
3. Buy or sell or take out any long-term lease on any land or buildings
4. Take on any significant borrowing (whether secured or unsecured)
5. Adopt the budget, strategic plan and/or business plan of the Football Club (from financial year 2024-25 onwards)

If any future investment proposal would involve diluting the PTFC Trust's shareholding in the Football Club, the CTA also requires a prior beneficiary vote. This gives a legally binding say to anyone over 16 who is any of the following:

- a season ticket-holder or '71 Club member
- a member of The Jags Foundation
- a member of The Jags Trust

Directors appointments

The CTA also governs the appointment and reappointment of Club Directors. As well as giving the Trustees a veto power over (re)appointments, there will be an appraisal exercise ahead of each AGM. This approach is very similar to those at other fan-owned Clubs.

This agreement also includes a legally binding commitment to introduce two democratically elected supporter representatives from May 2024 onwards. This democratic process will be Trust-led and, where appropriate, Club-supported.

Supporting documents and practice

The Club has committed to develop a Corporate Governance Manual. This document will set out how, operationally, the Club will be run, in accordance with the CTA. This will need to be approved by the Trustees and will be a public document.

The CTA also commits the Club to publishing a "fan friendly annual review". The purpose of this will be to provide transparency about the Club's off-field activities to the wider fanbase.