

Browne Jacobson advises AFC Wimbledon on crowdfunding round to fund new £30m stadium

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Construction of the club's 'New Plough Lane' stadium on the site of the former Wimbledon Greyhound Stadium is already underway.

The club's parent company, AFCW PLC, has joined forces with crowd funding platform Seedrs to help raise a minimum £2m.

This can rise to a maximum £7m dependent on investor interest, as part of plans to raise £13m to complete the funding of the new stadium.

Any remaining funds will be raised through a combination of equity and debt capital.

For a minimum investment of £10, investors are being offered a stake in the League One club through the issuing of £1 shares.

In total up to 25% of the club will be controlled by third party shareholders whilst 75% will remain in the ownership of the Dons Trust and current shareholders.

The remaining cost of the £30m stadium is being met from existing resources, the sale of its current stadium to Chelsea FC and contributions from developers Merton Catalyst, a partnership between Galliard Homes and Catalyst Developments, who have permission to develop over 600 homes, retail space and a squash and fitness club on the site of the former Wimbledon dog track.

AFC Wimbledon was formed by supporters of Wimbledon FC after the latter re-located to Milton Keynes in 2003.

AFC Wimbledon's new stadium, which is yards away from the original home of Wimbledon FC, is expected to be finished in time for the start of the 2020/21 season.

The Birmingham based Browne Jacobson team comprised corporate finance specialists [Mike Jackson](#) and Kirsty Underhill with banking advice being provided by [Paul Hill](#).

Mike Jackson, corporate finance partner, said:

"Crowdfunding has become an incredibly attractive option for start-ups and fast growing businesses to secure much needed capital.

We are now starting to see both upper and lower tier sporting clubs turn to crowdfunding because it offers them a speedy, flexible option of securing much needed capital than the more traditional lending route.

We are delighted to have advised AFC Wimbledon on their ambitions to bring football back to their spiritual home."



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