

PRESS RELEASE

22 April 2015 for immediate use

A Lease for Top Field was granted between (1) The Trustees of the Hitchin Cow Commoners Trust (2) HTFC (Top Field) Limited (*previously known as Celeriter Limited*) and (3) The Official Custodian for Charities on 24 September 2014 for a period of 25 years expiring on 24 September 2039. The lease was subject to a redevelopment break clause. We can confirm that the break clause has expired and the Option Agreement has ended.

We are bound by our duties as Trustees. One of those duties is to consider any and all opportunities that could be beneficial to the objects of the Charity. We would not be fulfilling the objects of the Charity if we did not do this.

We considered, after discussions with our legal advisers, HTFC and Celeriter Limited, that the proposal of a new sports facility by New Road (Clifton) Limited would benefit not only football in Hitchin but also other sports and the community in general should it be successful. The decision to sign the Option Agreement was not taken by any one Trustee but by the all of the Trustees.

As Trustees we always knew that the ultimate decision for the proposal would be made by the people of Hitchin through the planning process. The people of Hitchin have made it very clear that they would not be happy with the proposal and it did not reach the planning process. As a Trust we do not consider we have either 'won' or 'lost' the opportunity, but instead there was simply an opportunity for the people of Hitchin to decide upon.

All legal expenses paid by HTFC (Top Field) Limited/Celeriter Limited were as a result of the action that they brought against the Trust when they made the decision to resist the development break clause, which The Trust were fully at liberty to ask for. Mr Melvin, the sole shareholder of HTFC (Top Field) Limited, then agreed to the development break clause as a direct result of the mediation process. If Mr Melvin had accepted what was offered in the first place his legal costs would have been significantly less.

The Trustees have not benefitted financially in any way, and will not, owing to our volunteer status as set out in the Terms of the Charity Scheme; any allegations to the contrary will be treated extremely seriously. Had the project been successful, any resulting profit would have been used solely for the purposes of the Charitable Scheme under which the Trust is governed

Ends

Notes for editor

Contact: The Trustees of the Hitchin Cow Commoners Trust

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