

# **Future of Derby County looks secure as Clowes Developments buys Pride Park Stadium and prepares bid**

Derby County FC looks set to survive after Derbyshire property giant Clowes Developments announced it has bought the Pride Park Stadium and would be making a formal bid for the club today.

The commercial property developer said it had bought the business which owns the stadium off former County owner Mel Morris and made a loan to the club to tide it over – just weeks from the start of next season in League One.

There had been growing doubts about whether Derby would even start the new season after a deal by American businessman Chris Kirchner to buy the club out of administration collapsed just over a week ago.

Company chairman David Clowes, a long-standing Rams fan who has lead the negotiations, said: “With a deadline looming and the start of the next season getting closer, we needed to do something.

“As a local and established property company, purchasing the stadium seemed the obvious first step.

“Secondly, as a proud Derby supporter, it was inconceivable to me that the Club was at risk of falling away.

“We’ve worked tirelessly behind the scenes on the stadium purchase and loan agreement to be able to get the Club going again in time for the next season.

“Players, staff and fans needed some good news, and we are

delighted to play a part in delivering that.

“As a long-standing loyal supporter, I am personally delighted that we are in a position to be able to secure the future of the football Club. This is a very proud and humbling moment for Clowes Developments.”

In a statement Clowes said it hoped the support would relieve the pressure that had been growing on the club to find a solution to its financial problems.

It said: “The acceptance of our offer and swift completion of a deal will also allow the club to get ready for the upcoming season.

“Derby County can then start rebuilding a full team, confirm contracts, prepare for fixtures and allow the commercial aspects of the business to get going and start bringing in the much-needed income for the club.

“Staff can plan for the next season and arguably, most importantly, dedicated fans can purchase their tickets.”

It said the deal to buy the stadium was completed on Friday, June 17 – a few days after the Kirchner deal fell through – and all parties agreed to keep it a secret until the loan agreement was completed.

The company said: “Rumours and speculation have been circulating in the media for the last few months regarding the future of the club but, today, all parties have officially confirmed the purchase of Pride Park Stadium, announced the interim loan and the submission of a bid for the club by Clowes Developments.

“The negotiation of agreements were conducted privately between all parties concerned. Mel Morris, Clowes Developments, Quantuma and the EFL have worked collaboratively to agree the deals which will help to secure the future

viability of Derby County Football Club.

“Collectively we have paved the way for a positive outcome for the future of Derby County Football Club.

“We would like to take the opportunity to thank our respective teams of professional advisors who have helped us to successfully purchase the company that owned Pride Park Stadium, secure the loan agreement and confirm the submission of a bid to purchase the club.

“It must be recognised that great business comes from handling transactions with respect and an open mind.

“We are very happy to have been able to resolve the issues relating to the ground and are pleased to be in a unique position to help get the club get ready for the next season.

“We have made sound professional relationships to date which we hope will continue to prosper from here on out.

“Derby County Football Club are now a few steps closer to exiting administration with the hope of a new owner for the club just around the corner, an opportunity to move forward with a clean slate.”

A spokeswoman on behalf of the club’s administrators Quantumn said: “The joint administrators are very pleased to be able to confirm that following a period of negotiation, Derbyshire based property group, Clowes Developments (UK) Ltd has issued an interim loan to the club.

“This loan will allow the club to start the forthcoming season, and to continue to trade.

“The joint administrators welcome the earlier statement from Clowes, in which it was confirmed that a successful acquisition of the club’s stadium, Pride Park, completed on 17 June 2022 and they look forward to continuing positive discussions over the next day or so.

“All parties recognise the need to conclude a sale of the business and assets of the Club, as a matter of urgency.”