



# FAN ADVISORY BOARD

## Meeting notes

30<sup>th</sup> April 2024

**Fan Services**  
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# Fan Advisory Board Meeting

30th April 2024

## Club Attendees

Jeff Shi	Executive Chairman
Christy Gu	Chief Operating Officer
Russell Jones	General Manager - Marketing & Commercial Growth
Matt Wild	General Manager – Football Operations
Max Fitzgerald	Communications Director
James Davies	Head of ticketing
Richard Pepper	Head of digital
Becky Elvins	Head of F&B
Dave Wood	Fan Services Manager

## FAB Members

Martyn Willis	Wolves DSA
Daniel Warren	Wolves 1877 Trust
Jonathan Keeling	Ticketing Focus Group
Jack Finch	Matchday Experience Group
Lyndsey Harris	Equality Advisory Group
Andy Nicholls	Retail Focus Group
Marcus Passant	Independent Supporter

## Meeting Notes

### FA Cup changes

In April 2021, the UK Government announced a Fan Led Review of football governance. This was in response to long-standing concerns about club ownership and financial sustainability in the English game. The review, led by Tracey Crouch MP, was brought forward following abandoned plans for a European Super League. This review identified areas in the game that needed improving and led to discussions amongst the Premier League and its clubs with a view to clubs giving a mandate to the Premier League to negotiate certain parameters with the FA, EFL and the Government. One of the parameters identified was the fixture calendar.

The calendar has become even more congested following the reform of UEFA competitions for the 2024/25 season, with four additional rounds of fixtures scheduled.

The Premier League will sell the international rights for the FA Cup from 2024/25 as there is a belief that more revenue can be generated with the Premier League's greater reach, rather than the FA doing it independently.

From the Premier League's point of view, the calendar is too congested, to the point where it is not possible to accommodate replays from round three onwards in the FA Cup. There is already a clash next season involving EFL Cup round three, in which fixtures will need to split over two midweeks due to the increased games in the Champions League. This is the reason why the FA Cup changes have come about.

There will be increased funding from the Premier League going to the FA as part of the package which filters through to grass roots.

It is not simply a case of the Premier League instigating this, UEFA competition changes have also been a big factor. AFCON 2025 has been moved to summer, and the Club World Cup must also be factored in. Manchester City and Chelsea players involved in both of those competitors will have no break following the conclusion of the 2024/25 season and will go straight in the 2025/26 following their participation.

The FAB members all shared the belief that it felt like sacrifices had been made solely to benefit the clubs participating Europe, and this belief was shared amongst the wider fanbase.

The club stated that Premier League clubs are not allowed to play at the same time as UEFA fixtures, unless special dispensation is given. This means that, whilst UEFA match weeks might seem like free midweeks for the majority of Premier League clubs, they are unable to utilise them. For example, it would not be possible for Wolves to host an EFL team in an FA Cup replay which clashed with a UEFA fixture.

As it stands, the 2024/25 schedule dictates that the club has only two free midweeks, which can be used to reschedule postponed matches.

The FAB members were unanimous that the FA Cup was an important competition for supporters, the oldest cup competition in the world, and tradition of the FA Cup should be protected wherever possible.

The club were keen to stress that these changes had not been specifically voted on by the clubs. In 2022 the clubs all agreed a new deal with the FA on a calendar solution, access to talent and improving the women's game as one package.

Jeff Shi indicated that he was not necessarily a fan of the changes to the FA Cup either, however it was something out of the club's control due to the mentioned factors.

The FAB members indicated that they were all under the belief that the changes were discussed individually and voted on ahead of the announcement.

**FAB members were invited to submit questions to the executive chairman Jeff Shi who was attending a FAB meeting for the first time.**

**Is the club still seeking investment or looking to sell a percentage of the club? If so, what is the rationale behind this?**

The chairman clarified that the club has a vehicle above the football club called Fosun Sports, which includes the football club and esports teams, amongst other business interests in Asia. Fosun are looking for new investment into that vehicle. Currently there is a minority shareholder, Peak6, who take up 9-10% of Fosun Sports. Further investment is sought to help grow Fosun Sports, however this is not happening at the level of the football club, but a higher level.

A report from Bloomberg was raised by the FAB members which stated that Fosun were looking at the US market for potential investors. The chairman confirmed that it is very early stages in this progress. Whilst the US is one of the biggest markets in the world for investment in football, it is not specifically the US that is being looked at. It was confirmed that Fosun would not be selling their majority shareholding, it is a case of looking for new investment to help fund further projects.

### **Stadium redevelopment**

The FAB members raised the subject of stadium redevelopment and the current aesthetic condition of the stadium. The FAB agreed that the stadium was looking in poor condition in some areas and were keen to understand if there were any plans to rectify this in the short-term or if there was a longer-term plan for redevelopment of the stadium.

The chairman acknowledged and understood that fans want to be proud of the stadium but believed that Molineux was mid-level compared to stadiums of other teams in the division.

He said Fosun is not an investor with unlimited funds, and so far the focus of their funding has been on building a squad to compete in the Premier League. On this basis, it is unlikely that there will be a desire to spend £200-300 million to build a brand new stadium in the foreseeable future.

As an investment, a new stadium is not so appealing as even with favourable interest rates it would take at least 15-20 years to see a return on investment.

Despite this, there is still a desire to improve Molineux if the right project can be found. The club is in talks with potential partners to try and find funding to improve Molineux and the surrounding area. This a long process with a lot of negotiation required, while the timing would need to be right in relation other factors, such as interest rates. In the short-term, the club is looking into how the stadium looks aesthetically with a view to addressing this in the near future.

The FAB members reacted positively to this. Whilst appreciative that redevelopment is big project, they felt that the wider fan base would appreciate some aesthetic improvements to the stadium in the short-term.

The club were keen to point out that there had been a lot of refurb work at Molineux in recent years, such as the addition of new seats in areas of the stadium, and the introduction of rail seating, as well general maintenance in regard to the structure of the stadium. The Megastore and Museum have also recently undergone refurbishment. There was also significant investment at the training ground since promotion to the Premier League. The FAB acknowledged that these were things that a lot of match-going fans will not have seen.

The FAB raised the subject of big screens at Molineux. While the club confirmed that this is something that has been looked at, it is a case of finding the right time to make this investment, considering the other factors which had already been mentioned.

## **VAR**

The FAB members felt very strongly that VAR should be scrapped entirely. It was felt that VAR had detracted a lot from the experience of match going fans to the point that a number of fans were considering whether to continue to attend games next season. Examples were shared of supporters leaving the Bournemouth game early following the VAR decision to rule out Hee-Chan Hwang's goal, and the FAB members shared a number of frustrations that they have with VAR.

The 1877 Trust had surveyed members on the subject of VAR, with the results being unanimously in favour of scrapping or reforming VAR.

The FAB members agreed that in-game comms around VAR to supporters in the stadium were very poor and made the experience even worse. It was felt that the experience was better for fans watching on TV, who can see everything, whereas supporters in the stadium are unable to see replays and are often not aware of what is being checked. It was also felt that referees were becoming lazy as they had VAR to fall back on.

The club were keen to stress that they fully understand the fans' frustrations around VAR. The chairman confirmed that the club were trying to talk with the Premier League further on the subject. In order for VAR to be scrapped, it would require at least 14 teams in the league to vote in favour. The club agreed that there is duty for the league to protect the fans in the stadium and their matchday experience.

## **Ticket pricing 2024/25**

The 1877 Trust presented results of their ticketing survey to the club which had been completed by 308 members of the 1877 Trust. The headlines from the survey were that 85% of respondents believed that ticket prices should be frozen for the 2024/25 season, comments on this subject indicated there were frustrations at six consecutive seasons with price rises.

51% of supporters felt tickets were overpriced, with 48% believing they were acceptable, given the club's current position. 61% of fans felt that prices were comparable to that of other Premier League clubs.

Comments also indicated that respondents were concerned around the tired condition and facilities available to fans at Molineux.

68% of respondents said they would like season ticket holders to continue to have free access to Wolves Women fixtures. The FAB members were in agreement that the women's team was currently undervalued and that it was not unreasonable to charge season ticket holders for admission to these games.

The survey included further questions on subjects such as digital ticketing. The 1877 Trust confirmed that they would be calling for a price freeze for the upcoming season.

The club indicated that operating costs continue to rise and that PSR had become a big factor in strategic decisions, as had been outlined in previous FAB meetings.

The FAB members mentioned other sources of revenue and questioned what value a season ticket price rise would bring, and whether this amount is insignificant compared to other sources of income, such as sponsorship and TV rights.

The chairman acknowledged concerns, but reminded FAB members that the head coach and his team are fighting hard to compete on the pitch and it was important to ensure that there was more support for them. This means that there is pressure on all commercial departments of the club to increase revenues. The honest reality is that the revenue coming in to the club is lower than at other clubs Wolves are trying to compete with, whilst trying to be sustainable and remain inside the constraints of PSR.

The chairman stated that ticketing revenue was very important to the club, despite the perception that it is insignificant compared to other revenue generated. TV revenue was very significant, but an exact figure is not guaranteed as it relates to final league position. Finishing higher in the league likely means more expenditure on the wage bill due to bonus's, which then means the majority of any TV rights income is taken up by the wage bill. On this basis, commercial revenue is very important. The likes of Tottenham Hotspur and Manchester United have huge commercial revenues, which makes it difficult to compete with. If the club were to only rely on TV revenue, it becomes very difficult to compete at all.

The club then presented slides on the benchmarking process undertaken when looking to set ticket prices. The club acknowledged that there had been successive years of increases, however this was due to being a newly promoted side with ticket prices amongst the lowest in the league. The increases were necessary in order to bring in extra revenue for the club to grow.

The FAB highlighted the club's junior pricing which was amongst the lowest in the league. The FAB commended this and highlighted the importance of not pricing out families. An example was shared of Nottingham Forests recent price announcement, specifically the changes to junior tickets which had been very unpopular. The club confirmed that the pro-rata match to match price for an under-14 was £5.50 a game, which whilst being fantastic value, was probably not sustainable in the longer term.

The FAB acknowledged the situations at Everton and Nottingham Forest have justified the action the club took in the summer in relation to PSR.

The club confirmed that discussions on prices were being had internally on a daily basis.

### **Wolves App update**

The club presented on some new features that had recently been launched within the Wolves App and provided details on planned future additions to the app.

### **Levy Merchandise**

The FAB raised the recently announced partnership with Levy Merchandise, who will be the club's new retail partner, and asked for further information on this partnership. Levy are the club's catering partner who have recently moved into merchandise.

The club explained that this type of partnership is common in the Premier League, with other clubs utilising partnerships with companies such as Fanatics.

The benefit of this type of partnerships is that they allow specialist companies with expertise in specific industries to drive more value than a club can in-house. Added to that, with the central resources that can be provided by a Levy or a Fanatics or a Legends, fans can also benefit from an improved fan experience as the investment, research and development can be spread across many partners with costs not borne by one club. Finally, with volume comes greater buying power which again reflects better commercials for clubs and consequently better prices for fans.

In regard to experience for supporters, the club confirmed that the megastore will remain in place with the same shop staff in place. The online shopping experience will also remain the same. With outsourcing, it's entirely normal that existing retail staff would TUPE to the new retail provider. Again, this has happened at a number of Premier League clubs and is a very standard practice.

### **AOB**

The FAB discussed a recent Premier League meeting between Fan Advisory Boards from all 20 clubs. The view was that Wolves were doing well with the progress of their Fan Advisory Board in comparison with some other clubs.

The club confirmed that the next meeting will feature a full review of how the FAB has worked so far and assess any changes for the new season in conjunction with the current FAB members. The club's strategy has been to introduce something small and understated with a view of developing it over a period of time as a long-term project.

### **Update**

Wolves representatives met with the club's Fan Advisory Board on Tuesday 4th June to discuss the 2024/25 and 2025/26 season ticket price announcement. Click [here](#) for details.

**Thank you for reading.**



**Fan Advisory Board**

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