

# Tony Goodall Fans' Conference

Wednesday 13<sup>th</sup> October – 5:30pm



## **Attended:**

Michael Eisner, Eric Eisner (Tornante)

Andrew Cullen, Tony Brown, Johnny Moore (PFC).

Barry Dewing (Pompey Independent Supporters' Association), Barry Thompson (Northern Blues), Donald Vass (TGFC Secretary & Chichester Portsmouth Supporters' Club), Gemma Raggett (London Supporters' Club), Graham Price (Pompey 808), Ian Marshall (Chimes Lounge), James Attwood (Pompey Northern Ireland Supporters' Club), Mike Fulcher (TGFC Chair & Social Media Groups), Pam Wilkins (Pompey Disabled Supporters' Association), Roy Gregory (Central Branch Supporters' Club), Simon Colebrook (Portsmouth Supporters' Trust) & Spencer Green (Armed Forces & Services Club).

## **Apologies:**

Colin Farmery (Pompey History Society), John Brindley (North Stand) & Steve Tovey (Legends Lounge).

## **1. Ownership to date**

**Q: We're 4 years into Tornante's tenure at Portsmouth Football Club - what's your self-assessment of your ownership to date? What were your goals for the first few years in charge, and how well do you think you've delivered against those objectives?**

ME: I think it's been good. The evolution of our ownership is working well. I'm not happy with what Covid caused to happen to club, in terms of finances and losses, but that's an Act of God and not something we can affect. We've learned a lot – we've learned that Fratton Park needed more work than we anticipated. The due diligence we undertook showed up some things, but we then uncovered an enormous amount of additional work. Fratton Park is like a house built two centuries ago. There are so many things which have had to be done. It's very difficult to retrofit, and expensive to say the least. Displacing fans is not a great thing, however there's light at the end of tunnel which will shine very bright. We've got a strong plan to get us back up to 20,000 plus capacity. I'm happy with the development of the Milton End and happy with the Roko acquisition as the club has never previously owned a training ground. We want to co-ordinate the integration of the first team and the Academy. I'm sure if you go back through our presentation 4 years ago, everything we said we'd do we're doing. We've been in contention for promotion from League One in all four years here. We've not been promoted, that's true. But we've spent a fortune on infrastructure. We've got the University of Portsmouth, a quality sponsor, and a quality technical partner, Nike – all big improvements.

**Q: What mistakes have you made along the way? What would you have done differently if you had the time again? Do you have any regrets?**



ME: Maybe if we could have found a way to work on the stadium during Covid, but we were bleeding cash and uncertain when fans would be allowed to return to stadium so that delayed it a while. Mistakes? Maybe our due diligence on Fratton Park. Nobody fully knew the full extent of work that was needed. The views about safety in the UK have, rightly so, become much stricter. So, while it's been an expensive financial commitment, it was the right thing to do.

We bought the Roko training ground in middle of the pandemic. Most people get scared when things are bad but we saw an opportunity. Now we have to figure out what to do with it over the longer term in relation to memberships, our pitches, and the integration of the Academy. The opportunity arose and we feel it's a sound investment for the long term of the club. We have also bought quite a lot of real estate around Fratton Park.

EE: Having the infrastructure where players want to come in is important. We are building the foundations to succeed.

**Q: There is some disillusionment with Tornante across the fanbase, not just from those that were reluctant to lose fan ownership but also among many who actively championed the takeover. How do you plan to rebuild that relationship and restore supporters' faith in your leadership of the club?**

*(At this stage, Michael expressed some concern at the suggestion of some disillusionment across the fan base. This then led to a robust exchange about the nature of some questions as Michael and Eric did not feel the tone properly reflected the experience of their own personal direct engagement with fans which are primarily gathered via the regular quarterly H&A meetings. Eric specifically sought to understand which aspects of their ownership were causing disillusionment, highlighting their recent multi-million investment in ROKO, Fratton Park and increased investment in the Academy.*

*For transparency, the full list of questions submitted are reproduced below. Due to time constraints, not all points were addressed in the two-hour discussion).*

ME: When that piece [analysing our Guildhall speech four years on] appeared in The News, I went back to rewatch the presentation. Sometimes I go back and see something I said four or five years ago and wonder what I was thinking. But I think what we presented that day was exactly what we delivered. We said sustainability - if you want money for quick success on the pitch then don't vote for us. We said that at the time.

EE: The first step is being here to communicate with you. I don't feel [fan opinion] is as against us. I get a lot of support offline from people who've been coming for many years. We'll just keep doing what we're doing. Actions speak louder than words. We're certainly doing exactly what we pitched.

**Q: To date, you've been seen to be relatively 'hands-off' as owners, not regularly speaking directly to the fanbase. Why have you opted for that approach, and do you plan to engage more with supporters in the future?**

EE: We couldn't be more available. We attend the Heritage & Advisory meetings every quarter and always listen to the input. The question-and-answer videos with Mark Catlin and now Andrew Cullen are great. Then the pandemic got in the way. We've attended these meetings in person in the past and we all know that Twitter is not a good place for rational debate.



ME: In a theatre, when you see a play, you don't want to think about how it is happening. The hand of the organisation should be invisible. In TV, everything should look like it just happened. So, our instinct is not to talk about everything happening backstage. It seems to be the opposite is true here – everyone wants to know what's going on. The magic should be on the pitch. Maybe our mistake is not to talk about what we're doing.

In America, no one wants to hear from the owner. So, we were not necessarily aware - given the regular communications and updates from the key executives, a process right up there with the best of clubs - that supporters also want to hear from the owners. That is something we now realise. We get that. We will work on more regular updates to you all to complement those from Andrew Cullen and his executive team.

## **2. Fratton Park, Training Ground & Infrastructure**

**Q: The Fratton Park redevelopment programme will restore the ground's capacity and address a number of long standing issues, but some fans are disappointed that it will not materially increase the ground's capacity. What capacity would you like Fratton Park to reach? What's the timescale for achieving a future increase?**

ME: We analyse it endlessly. We want to get up to 20,000-22,000. The plan for the North Stand is to rebuild it and get us to 30,000 or more. We think that capacity is achievable in the city. We can't do that until at least the Championship, if not the Premier League. We've got extremely good architects. The Milton End will hold 3,200, and that takes us to 20,000. The additional 10,000 will come from the new north stand.

TB: The investment in infrastructure over the past four years has been substantial – as has been the recent financial commitments in the stadium works and purchase of ROKO.

The club has already spent £5m on health and safety stadium works (South Stand cladding and roof, floodlights, North Stand roof). There has been £2.5m spent on property acquisitions around the ground including the new shop, and a similar amount on the purchase of the Roko training ground site. The operational cost of running the club during those four years was £3m -meaning a total spend to date of £13.5m.

Now the club has committed to an £11.4m redevelopment of Fratton Park and another £3m to run the club operationally this season due to the effects of the pandemic. With extra works required on the Roko site, the total cost commitment to date will soon be north of £30m.

ME: We are not looking for praise or congratulations for this level of investment. We are determined to build solid foundations for Portsmouth Football Club for years to come.

**Q: Why did you choose to redevelop the existing stands at Fratton Park ahead of other of other alternatives like rotating the pitch or building an entirely new stadium?**

ME: Rotating the stadium would clash with one of the main sub stations to the North East corner with vast costs to relocate such works. Added to this is the 'rights of light' issue to the neighbours beyond, so any stand built in this location would be very restrictive in terms of height. These two factors contributed to the current design of works.



**Q: You've opted to build the Milton End over the top of the existing mound rather than fully rebuilding the stand from scratch. The design contains an uncovered concourse and the existing support beams, leading to concerns that this is a cheaper option rather than necessarily the best long term solution. What's your rationale for doing it in this way?**

ME: The height of this stand is very restricted due to the proximity of neighbours' gardens and 'rights of light' issues to the houses sited at the rear. Therefore, there is very little or no capacity gain to be won building a new Milton End. By utilising the existing structure capacity of this stand has brought back to 3,200 and facilities are upgraded in compliance with the Green Guide, offering a vastly improved matchday experience for disabled supporters of both clubs.

**Q: Has there been any further update from local stakeholders such as Network Rail? We note that Andrew Cullen recently attended a meeting with MP Stephen Morgan at Fratton Rail Station.**

AC: I was aware that Mark Catlin had attended some exploratory meetings with Network Rail prior to the pandemic regarding the footbridge. When I had an introductory meeting with Stephen Morgan MP, he asked if there was any update on this. He is keen to see progress and invited me to a meeting with Network Rail which was very positive. We need to continue that dialogue, not just with Network Rail but all other parties who would have a stake and interest in the footbridge link.

### **3. The Academy**

**Q: Prior to the takeover in 2017, the academy was presented to fans as a key priority of Tornante's proposed ownership of the club. As yet, supporters have not seen a productive output from the academy under your tenure. What's your evaluation of the academy over the last four years?**

TB: In relation to the investment in the Academy, the club has doubled annual spend since the takeover, from a total cost of £500,000 in 2017/18 to around £1m this season.

We have gone above and beyond the minimum requirements of a Category 3 EPPP Academy to provide the best possible service to all young Pompey players. For example, we now employ a full-time goalkeeping coach, a full-time physio, a full-time Head of Education, full-time recruitment staff, psychological staff, training courses for all staff and matchday coordinators (to allow the coaches to coach) - all of which are not mandatory requirements at Category 3.

In addition, we have allocated first year professional contracts to the Academy playing budget over these years to maximise the potential for player development rather than going straight into the first team squad. Such players including Petar Durin, Gerard Storey, Eoin Teggart, Bradley Lethbridge, Dan Smith and Matt Casey.

We also went through a robust recruitment procedure to bring in Greg Miller as our new Academy Manager a few months ago who is committed to integrating the Academy into the football structure with Danny Cowley.

AC: On the Academy, these things go in cycles. One year at MK Dons we had a big cohort including Dele Alli, Brendan Galloway, Sheyi Ojo, George Williams and George Baldock who more or less all came through together, followed by a few barren years. You have to be prepared to take difficult decisions when it comes to recruitment and player turnover. I cannot be sure how that



process worked previously because that was before my time. It has been made clear to me though that things had and have to change. Recruitment for example needs to be a fluid process and not one restricted to schoolboys at 8 years old. It has to be taken at every year group and that can mean you have to be up for some difficult decisions to achieve what is best for the Academy. We have Pompey in The Community visiting every school in Portsmouth. They can really be our front-line recruitment sergeants, best placed to first spot emerging local footballing talent and if we properly align PITC to PFC, which is a big thing for me, then we can only go on to achieve greater success.

It can take 4-5 years to see the fruits of what you're producing. Greg Miller has got some different and exciting views on how to take things forward. Yesterday, Roberto Gagliardi, Greg and the recruitment team all got together and developed a plan to think wider about our scholarship offers. Greg and Danny have gone further and are closely working together to align the Academy and First Team coaching, sports science, medical, analysis and recruitment functions in a way that is ignored by so many clubs. This is incredibly exciting. It underlines our commitment to the Academy and our desire to provide real opportunities for local talented boys to develop in football and perhaps realise their dream to one day represent their local club, Pompey at a professional level and on a regular basis.

#### **4. The First Team**

**Q: What's the expectation for the current campaign? Have we been ambitious enough with the playing budget this year to allow for a meaningful chance of promotion?**

EE: Yes, our budget is competitive. It got us close for the last two years and we've increased the budget since then. We've changed the manager, but again it may need 2-3 windows for Danny to have the team he really wants. We don't have as deep a squad as we had under Kenny so that may have consequences in terms of performances in the cup games, with the focus on the league. We spoke to the Cowleys in March and were really impressed by them.

#### **5. Finances**

**Q: You made clear from the outset that you would run Portsmouth in a sustainable way. Championship clubs are routinely loss-making however – is it realistic to think Pompey can be self-sustaining in the future? How do you plan to achieve this?**

ME: I think it's frightening. We want to move up to the Championship, but we don't want to be reckless. Neither do we want to be a yoyo club between League One and the Championship. We need to be ready to ensure that we maintain a place in the Championship and look to push forward from there.

There's no debt here. We don't have executive boxes and our matchday hospitality options and non-matchday facilities are limited, though that will change as-and-when we can build the North Stand. I'm looking to Tony to help us through it.

TB: Most Championship clubs are financially struggling so nobody can predict the immediate fall-out from the massive Covid losses and potential for salary caps. We've always adopted a sustainable approach whilst maximising a competitive playing budget by putting any football fortune income such as player sales and cup runs back into football budgets. There seems to be a

stronger move amongst EFL executives to get all Championship clubs to move towards more sustainable wage levels in line with potential government intervention



**Q: You've previously indicated that new investment will take the form of equity, which we welcome. When is this planned to be made?**

TB: All of the new investment will be via share capital and we remain debt-free. The forms were sent to Michael last week for the next £5m tranche in share capital and will be published next month.

## **6. Matchday Experience**

**Q: You'll be aware of the difficulties recently that have led to a poor matchday experience for fans. You have a huge amounts of experience at one of the most customer focused and experience-driven businesses in the world, Disney. What would you like to see improved to make the Fratton Park matchday experience live up to expectations?**

ME: You've got to get the infrastructure done right. Getting off the train and walking to Fratton Park on a pavement which is a metre wide is not good enough. So, we need a bridge across the tracks, but we need support from other stakeholders who will benefit. Right now, Covid, transport, a lack of matchday staff and personnel, losing food and beverage etc., all the things we inherited, they all came together in a parade of horrors for those two or three games. It was horrible, no excuse. It was a disaster and I didn't like reading about it. But it won't get perfect for three to four years. We have to get everything done first. All we can do is apologise and work with you all to improve as much as we can, day by day.

## **7. Other**

**Q: At previous meetings, we've heard that the club was investigating linking up with an affiliate club, either locally or abroad. Do Tornante have any aspirations to own a stable of football clubs across several countries, as some other ownership groups do?**

ME: We keep getting asked about that by clubs elsewhere in the world – America, Ireland, eastern Europe. At the end of the day, it's another money pit. We haven't really entertained it. Is it worth it? I don't really know.

- Ends.



## **Full list of questions submitted:**



### **1. Ownership to date**

- We're 4 years into Tornante's tenure at Portsmouth Football Club - what's your self-assessment of your ownership to date? What were your goals for the first few years in charge, and how well do you think you've delivered against those objectives?
- What mistakes have you made along the way? What would you have done differently if you had the time again? Do you have any regrets?
- There is some disillusionment with Tornante across the fanbase, not just from those that were reluctant to lose fan ownership but also among many who actively championed the takeover. How do you plan to rebuild that relationship and restore supporters' faith in your leadership of the club?
- To date, you've been seen to be relatively 'hands-off' as owners, not regularly speaking directly to the fanbase. Why have you opted for that approach, and do you plan to engage more with supporters in the future?
- You've previously said that you plan for your family to own the club for many decades, well into the future. Is that still the intention?
- What are your goals and plans for club over the next few years? What would constitute success, and what criteria would you like to be judged against in five years' time?

### **2. Fratton Park**

- This summer saw the announcement of the Fratton Park redevelopment programme, reportedly costing over £11m. When the programme is completed – scheduled for 2024 – will you consider the stadium to be finished? What are your plans beyond that? What's your overarching vision for the Fratton Park and the surrounding area?
- Are any future stadium works beyond 2024 reliant on other factors, such as a return to the Premier League or changes being made to Fratton train station? What specific barriers would need to be overcome?
- The Fratton Park redevelopment programme will restore the ground's capacity and address a number of long standing issues, but some fans are disappointed that it will not materially increase the ground's capacity. What capacity would you like Fratton Park to reach? What's the timescale for achieving a future increase?
- Why did you choose to redevelop the existing stands at Fratton Park ahead of other of other alternatives like rotating the pitch or building an entirely new stadium?
- You've opted to build the Milton End over the top of the existing mound rather than fully rebuilding the stand from scratch. The design contains an uncovered concourse and the existing support beams, leading to concerns that this is a cheaper option rather than necessarily the best long term solution. What's your rationale for doing it in this way?

### **3. The Academy**



- Prior to the takeover in 2017, the academy was presented to fans as a key priority of Tornante's proposed ownership of the club. As yet, supporters have not seen a productive output from the academy under your tenure. What's your evaluation of the academy over the last four years?
- Moving forward, what are your goals for the academy? How would you define success in this area, and what's your roadmap for achieving it?
- Are there plans to become a Category 2 academy? What's the timescale?
- Some clubs have concluded that a traditional academy setup is not cost-effective and are instead opting for an alternative model of youth development. Have we made a proactive choice to continue with a traditional academy model? Why have we chosen this strategy above the alternatives?

#### **4. The Training Ground**

- The club recently acquired the Roko facility, which the club use as its training ground. Now that the club owns the freehold, what plans do you have for the site? What's the timescale for improvements?

#### **5. The First Team**

- The club finished 8<sup>th</sup> in League One in both your first season at Portsmouth and the most recent one. Has the club made enough progress on the pitch under your ownership?
- What's the expectation for the current campaign? Have we been ambitious enough with the playing budget this year to allow for a meaningful chance of promotion?
- You've previously cited sports broadcasting rights as something which attracted you to buy an English football club. Is the ambition therefore to get Portsmouth to the Premier League? Is this a realistic aspiration without significant investment?

#### **6. Finances**

- You made clear from the outset that you would run Portsmouth in a sustainable way. Championship clubs are routinely loss-making however – is it realistic to think Pompey can be self-sustaining in the future? How do you plan to achieve this?
- You've previously indicated that new investment will take the form of equity, which we welcome. When is this planned to be made?
- Will the Fratton Park redevelopment be entirely funded by new investment as equity?
- What is the total financial cost of the Covid-19 pandemic to the club? To what extent has the playing budget been impacted by this?

#### **7. Matchday experience**

- You'll be aware of the difficulties recently that have led to a poor matchday experience for fans. You have a huge amounts of experience at one of the most customer focused and experience-driven businesses in the world, Disney. What would you like to see improved to make the Fratton Park matchday experience live up to expectations?





## **8. Other**

- At previous meetings, we've heard that the club was investigating linking up with an affiliate club, either locally or abroad. Do Tornante have any aspirations to own a stable of football clubs across several countries, as some other ownership groups do?