



CREASESEYS

CHARTERED ACCOUNTANTS

Creaseys plays key role in Crystal Palace Football Club rescue

Creaseys, the award-winning Tunbridge Wells-based accountancy firm, has played a key role in the 11th-hour deal to save ailing Championship football team Crystal Palace FC. A team at Creaseys assisted entrepreneur, Martin Long, in arranging and structuring his investment in CPFC Limited, the new vehicle formed to acquire the South London-based football club from administrators.



“This important deal ensured that Crystal Palace could fulfil its fixtures and continue trading,” explains Tax Partner, Richard Holme, who led the Creaseys team, along with fellow Tax Partner Elizabeth Robertson. “The day after the deal was concluded, the club celebrated with a nail-biting victory over Leicester City FC.”

Martin Long, founder of Churchill Insurance, is a life-long Palace fan and becomes joint Chairman of the new football club.

“We were delighted to be involved in this transaction and enjoyed working closely with Martin to best structure matters for his benefit,” Richard comments. “We are pleased that this has given Crystal Palace the opportunity to continue in business and, hopefully, thrive under the new owners.”

Says Martin Long about the advice he was given by Creaseys: “I was glad to receive good advice from Richard and his team at Creaseys and would feel confident in recommending their services to others who are contemplating transactions or new investments.”

Richard Holme admits that his allegiances lie with another London football club, but he did happen to be in the crowd when Crystal Palace recorded its largest-ever attendance (51,482) – in May 1979 in a match against Burnley FC.

He concludes: "Tax planning for transactions, such as this, forms an important part of the work we do at Creaseys. In the current relatively harsh tax and economic climate, it is important to plan arrangements carefully in advance."