

MONEY

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Net gains hope as investment fund is launched by 'El Tel'

Financial advisers are constantly scouring the market for new investment opportunities. Here, **Barry O'Neill**, investment director at Carbon Financial Partners, looks at one of the more interesting ones



Barry O'Neill of Carbon Financial Partners

Former England, Tottenham Hotspur and Barcelona football manager Terry Venables is launching an offshore investment fund.

The move comes 16 years after he was served with a seven-year ban from being a company director.

His new fund aims to raise £5million to finance the development of young footballing talent from Europe, Africa and South America.

There are also plans to take a stake in a second

"The marketing blurb suggests investors could receive a return of 12% a year"

division Portuguese football team which will act as a feeder club for professional leagues around the world.

Investment returns would be generated from the fund getting a percentage of the agency rights of players who move up through its development programme to play at the Portuguese club.

These rights would cover a player's future



TWO UP FRONT: Terry Venables, right, with fellow former England boss Graham Taylor

earnings, marketing and promotional income and also any future transfer fees.

The minimum investment is £5,000 and the marketing blurb suggests investors could receive a return of 12% a year, payable with their original capital at the end of a five-year term.

With high annual charges and no track record of being able to generate a return, this should almost certainly be consigned to the too good to be true category.

This is not the first foot-



Alan Hansen

ball-related investment fund.

In 2008, an Emirates bank launched the Jersey-

based Hero Global Football Fund, with Alan Hansen and former (English) Football Association executive David Davies among the high-profile names associated with it.

That fund was intended to make money over a five-year period from selling players' registrations and image rights.

Earlier this year, Liverpool and Ivory Coast player Kolo Toure teamed up with an investment firm for the launch of a fund aimed at encouraging African football players to invest in the continent.



Kolo Toure

Such esoteric investments are intended only for sophisticated investors and should be avoided by

all but the daring few as the level of risk involved is much higher than most people would want.

A successful investment experience is the product of a simple list of ingredients.

These include a structured financial plan, the discipline to stick to your plan, a method of efficiently accessing appropriate investment markets and – most importantly – time, because this allows the miracle that is compound growth to do the hard work for you.

Hearing: Seven-year ban imposed

In a case at the High Court in London early in 1998, Terry Venables agreed to be banned from company management for seven years.

Venables, who was 55 at the time, admitted or did not contest 19 specific allegations of serious misconduct against him.

They were made by the Department of Trade and Industry over his involvement in four companies – London drinking club Scribes West, Edenote, Tottenham Hotspur plc and Tottenham Hotspur Football and Athletic Company.

One of the main complaints against him was that he procured his old friend and right-hand man Eddie Ashby unlawfully to take part in

"Makes it appropriate for him to be disqualified"

the management of the companies while an undischarged bankrupt.

Ashby, then 53, served a jail sentence for breaking bankruptcy rules.

Venables' lawyers said he had always intended Ashby would act as his personal assistant, but had simply let him "get on with things".

His lawyers told the court: "Mr Venables regrets that things have turned out in a way which makes it appropriate for him to be disqualified from being a director for a period of time."

"He, above all, regrets what has happened in relation to the companies in question here."

"He apologises and will tread much more cautiously in the future."