The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Russian Billionaire Anton Zingarevich to Sell Reading Football Club for 1

By The Moscow Times

May 26, 2014

Reading Football Club's Madejski Stadium.

Russian billionaire Anton Zingarevich is reportedly willing to sell his majority stake in Reading Football Club a cut price after The Royals missed out on promotion to the Premier League.

Anton Zingarevich, the son of St. Petersburg-based paper billionaire Boris Zingarevich, has offered his 51 percent share for £1, but the low price tag is somewhat misleading because the new owner would have to take on the club's £38 million debt, The Independent reported Monday.

Zingarevich's Thames Sports Investments bought a majority share in the club in 2012 and has reportedly invested £25 million since then, the report said.

More optimistic supporters saw the takeover as a sign that an age of prosperity could be

in store of the Berkshire club, but big name signings failed to arrive and the team was relegated at the end of the 2012-2013 season after just one year in the top flight.

When announcing his intention to sell his majority stake in 2009, former owner and current chairman of the club Sir John Madejski said he would welcome offers from "billionaires only," Bloomberg reported.

"Millionaires need not apply," he said.

Zingarevich's offer has already attracted bidders from India and Israel, according to The Independent.

Original url:
https://www.themoscowtimes.com/2014/05/26/russian-billionaire-anton-zingarevich-to-sell-reading-football-club-for-1631-a35838