Arsenal, Spurs and Chelsea lack ambition and should ask the City of London for help

A [Twitter](#) meme over the weekend parodied an [Arsenal](#) bid for [England](#) star [Jack Grealish](#).

An angry corner shop customer demands the price of a can of Red Bull. "1.49" says the shopkeeper. "I've got 50p" says the customer, who slams the money on the counter and walks out shouting abuse.

He isn't willing to pay the going rate for a can of pop.

Arsenal fans might wince because the joke works. From a business point of view, it seems fair to say that Arsenal, along with the other big London clubs Tottenham and [Chelsea](#), lack for ambition, at least compared to rivals in the North.

All three clubs London clubs did plan to be part of the doomed European Super League, a hubristic exercise in giving the fans what they don't want. In each case it seemed an admission that they never expect to dominate English football again, so might as well try something else.

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On Friday Manchester City raised $650 million from banks including Barclays and HSBC, the biggest debt deal in UK football.

The owners of Manchester City have plans that go much wider than just England or indeed Europe. The idea is to build franchises that dominate across the world, including in India and the US.

Arsenal, Tottenham and the rest are nowhere near any of this — they probably lack enough gumption to land Jack Grealish or keep Harry Kane.

It is worth noting that Manchester City raised this huge chunk of change from mainstream banks, including two of the biggest in Britain. The [City of London](#) is well up for investing in football.

The London clubs are in danger of being left behind. They need to be bold, quickly.