

Championship side QPR drafts in bankers to pitch to investors

Queens Park Rangers, the struggling Championship football club, has drafted in a team of US bankers to help pitch it to new investors.

Sky News has learnt that the board of QPR has engaged Montminy & Co, which is based in Santa Monica, California, to secure new financial backers.

The search, which has been under way since the summer, comes with the Hoops sitting in 23rd place in English football's second tier and facing a relegation battle with two-thirds of the season still to play.

QPR's biggest shareholder is Ruben Gnanalingam, a Malaysian businessman who owns nearly 60% of the club.

Amit Bhatia, the son-in-law of billionaire steel tycoon Lakshmi Mittal, owns just under 20%, while Richard Reilly, a US investor, holds 21%.

Founded in 1882, QPR last played in the Premier League in 2011.

It is among the English Football League clubs which stand to receive money from their top-flight counterparts as part of a long-delayed 'New Deal' for English football.

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Sources close to the club denied that its shareholders were considering an outright sale.

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Lee Hoos, QPR's chairman and CEO, said recently that the current investors' "commitment is unwavering".

"They have gone through... what they would be looking for is someone was to come in and sit alongside them at the table, but they have never wavered in their commitment."