Everton sold to US-based investment firm

Everton has been sold to Miami based investment firm 777 Partners for an undisclosed sum.

The deal will see 94.1% of the loss-making Premier League club transfer from current owner, British-Iranian businessman Farhad Moshiri, to the American fund.

Everton said they have “secured the complete financing” for the **new stadium** at Bramley-Moore Dock in Liverpool.

The fund has a number of football clubs in its portfolio, including Sevilla, Genoa, Hertha Berlin and Standard Liege.

While the club was not on the marker, Mr Moshiri said, “I have been open about the need to bring in new investment and complete the financing for our iconic new stadiumm which I have predominantly financed to date.

“I have spoken to a number of parties and considered some strong potential opportunities. However, it is through my lengthy discussions with 777 that I believe they are the best partners to take our great club forward”.

There have been reports that 777 Partners have been late in paying £900,000 to business partners at the British Basketball League.

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There had been calls for Mr Moshiri to leave. Protests took place before some games at current ground Goodison Park last season calling for the owner and board to go.

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The deal is subject to Financial Conduct Authority (FCA) approval as well as oversight from the Premier League and the Football Association.

Latest financial results showed Everton made a £24.5m operating loss in 2022 – their fifth in a row.

The club is battling relegation, which could make the financial situation worse.

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Everton will next month face a hearing by an independent Premier League commission for an alleged breach of financial rules.

The alleged breach of the league's profitability and sustainability rules is in relation to the period ending with the 2021-22 season linked to tax issues around loans for their new stadium.

In a club statement, Everton said they were "disappointed" by the Premier League's decision.