Football chiefs in secret summit to revive landmark financial deal

The bosses of the Premier League and English Football League (EFL) have held secret talks aimed at reviving an industry-wide deal ahead of the launch of the government's new football watchdog.

Sky News has learnt that Richard Masters, the Premier League chief executive, his EFL counterpart, Trevor Birch, and executives from clubs including Arsenal, Brentford, West Ham, Lincoln City, Norwich City and Preston North End met this week to discuss a wide-ranging football industry agreement.

Sources said this weekend that the meeting represented a fresh attempt by the sport's key players to reach a deal on financial redistribution, its annual calendar, resource-sharing and other key issues before the Independent Football Regulator (IFR) is formally established.

One said that a deal would send a powerful signal to ministers that English football was able to self-regulate in the best interests of all of its key stakeholders.

Key to any agreement between the Premier League and the EFL would be the so-called New Deal, which has been under discussion for years, but which has stalled in the last 12 months.

While no formal proposal was ever tabled by the top flight, one detailed plan involved a total of £925m of additional funding being handed by the Premier League to the EFL over a six-year period.

The most recent blueprint included provision for an immediate

£44m payment to the lower leagues, followed by a further £44m within months.

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This £88m, however, would have been pitched as a loan that would be repayable by the EFL over a period of more than six years.

The Premier League had decided to make the vote independent of any conditions attached to wider financial reform of English football, alarming a number of top-flight owners.

English football's top flight already hands £1.6bn to the rest of English professional football every three years under an 'evergreen' deal.

Since the last detailed New Deal negotiations took place between Premier League clubs, the EFL has struck a more lucrative five-year broadcast deal with Sky Sports, which is part of the same ownership structure as Sky News.

One source suggested that meant a future offer from the top flight was unlikely to be as large as the last one mooted in 2023.

Further talks are understood to be likely following Monday's meeting, which one insider said had been "constructive".

Legislation to establish the IFR is progressing through parliament.

Sky News revealed earlier this month that Christian Purslow, the former Aston Villa and Liverpool chief executive, and Kick It Out chair Sanjay Bhandari, were two of the three candidates on the shortlist to chair the IFR.

The identity of the other is unclear.

Clubs from both the Premier League and EFL have argued that the watchdog will impose unnecessary and unsustainable costs on them, and that its creation comes at a time when Sir Keir Starmer's government is trying to shrink the regulatory burden on the private sector in order to stimulate economic growth.

Football executives have also complained that national insurance hikes announced in Rachel Reeves's Budget last October will also have a severely detrimental impact on the sport's finances.

Clubs argue that they have also been stymied by post-Brexit immigration rules which have imposed restrictions on player trading and development.

This weekend, the Premier League and EFL declined to comment.