

Newcastle suitor Staveley accuses Premier League over £300m Saudi bid

The financier spearheading a £300m takeover of Newcastle United has accused the Premier League of a “closely guarded lack of transparency” and of lacking accountability ahead of legal proceedings that will determine the future ownership of one of England’s biggest clubs.

Sky News has seen a letter from Amanda Staveley to Tracey Crouch, who is leading a government-commissioned review of football’s governance, in which she argues that the administrator of the sport’s top flight has raised “an effective shield against public scrutiny”.

In the letter, which is likely to be released more widely later on Sunday, Ms Staveley criticised the use of confidential arbitration processes to resolve disputes within football before adding: “One might justifiably ask why that model is so favoured by those responsible for regulating the sport if they have nothing to hide.”

The financier’s intervention comes almost a year after a consortium involving her firm, PCP Capital Partners, and Saudi Arabia’s Public Investment Fund (PIF) withdrew its offer for Newcastle United amid scrutiny of the bidders under the Premier League’s Owners’ and Directors’ Test.

The consortium, which also includes the wealthy businessman Jamie Reuben, has maintained its interest in a deal, however.

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Mr Reuben is understood to be supportive of Ms Staveley’s letter.

Independent arbitration proceedings brought by the club – which is owned by the high street tycoon Mike Ashley – are expected to take place as soon as this month.

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The Premier League has maintained that it never rejected PCP's bid, but rather that it had concluded that the PIF is controlled by the Kingdom of Saudi Arabia – a verdict that effectively blocked the takeover from taking place.

Ms Staveley's letter to Ms Crouch, the former sports minister, contains her most outspoken comments so far about her proposed takeover.

In it, she wrote: "Fans surely deserve absolute transparency from the regulators across all their processes – to best ensure that they act responsibly.

"They are performing a function like that of a government regulator – but without the same systems for accountability."

Ms Staveley said that there was now "a chance for those involved [in the Newcastle United bid] to be seen to take a robust stance – just as the government so decisively and effectively stepped into the European Super League debacle".

"But there is real urgency – given the NUFC arbitration hearing is due to take place this month," she told Ms Crouch.

"We need intervention immediately to force the issue out into the open.

"It is my view that it is likely that that would be enough to make those involved behave more responsibly and signal the government's intention to take effective action in the interests of the country.

Ms Staveley has been pursuing Newcastle for more than three years, and had formally agreed a takeover deal with Mr Ashley in 2020.

Her latest remarks echo those made last week by Newcastle United itself.

In a statement, the club urged the Premier League to conduct

the arbitration process in public, citing the recently collapsed ESL as evidence of the need for greater transparency in the sport.

“Gone are the days when important decisions that affect clubs and their fans should be made secretly, behind closed doors and away from the public eye,” it said.

Richard Masters, the Premier League chief executive, said in January that he expected the Newcastle United ownership dispute to be resolved in a “timely manner”.

Ms Crouch’s review, which is expected to conclude later this year, was established by ministers after the ESL project sparked public and political outrage.

The six English sides which signed up to it – Arsenal, Chelsea, Liverpool, Manchester City, Manchester United and Tottenham Hotspur – withdrew within hours, and have since agreed to pay millions of pounds in penalties to UEFA and England’s Football Association and Premier League.

The Premier League declined to comment on the Newcastle United arbitration process.