Premier League calls emergency club meeting in race to agree New Deal

The Premier League has called an emergency meeting of its 20 “shareholders” in a last-gasp bid to finalise a landmark financial settlement before the government publishes legislation that will establish an independent football regulator.

Sky News has learnt that the Premier League has notified clubs including Aston Villa, Everton and Manchester United that it intends to convene a summit on 29 February to thrash out a New Deal proposal that can be presented to their 72 English Football League (EFL) counterparts.

The meeting at the end of the month will come at around the same time that Lucy Frazer, the culture secretary, publishes the Football Governance Bill, which intends to hand a new watchdog powers to impose a financial settlement on the sport.

Sources said on Tuesday that there would be an option to vote on the New Deal at the 29 February meeting, but that an additional gathering had also been scheduled for 11 March if it is needed to get a sufficient number of top-flight clubs voting in favour.

The New Deal is projected to cost Premier League clubs anywhere between £837m and £925m over six years, with the final figure dependent upon the payment of an £88m sum for the current season.

Last week, Sky News **revealed** that Ms Frazer had urged English football’s 92 professional clubs to resolve their differences over the prospective settlement.

The culture secretary held separate talks with Premier League and EFL club executives last Thursday during which she told them not to wait until the new watchdog is established to put the finishing touches to the New Deal.

Talks over the agreement have been dragging on for many months.



Image:
The culture secretary Lucy Frazer

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At one point last autumn, a £925m agreement looked to be inching closer, but the two sides failed to bridge their remaining differences.

In December, Richard Masters, the Premier League chief executive, notified clubs that it was calling a halt to further talks with the EFL because of divisions about the scale and structure of the proposed deal.

At a meeting with shareholders earlier this month, however, he

suggested that negotiations had again become more constructive.

Some EFL clubs appear to be resigned to the lack of a voluntary agreement, and believe the new regulator will be charged with imposing a deal as one of its first priorities.

With the time required to establish the watchdog and get it fully operational, though, government officials believe it could be 2026 before it is in a position to do so.

There has been significant unrest among Premier League clubs over the cost of the subsidy to the EFL, as well as the lack of certainty about the regulator's powers and other financial reforms being driven forward by the Premier League.

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Ms Frazer has been heavily engaged in talks with football's power brokers over the government's proposals, and attended a dinner this month with Premier League and club executives.

At least one club in the bottom half of the Premier League is understood to have raised the prospect of having to borrow money this year to fund its prospective share of the handout to the EFL.

It is among a number of governance and legal headaches facing the Premier League, with a fresh fight looming with Manchester City over the associated party transaction rules which most affect clubs with state, private equity or multi-club ownership structures.

In a white paper published last year, the government said: “The current distribution of revenue is not sufficient, contributing to problems of financial unsustainability and having a destabilising effect on the football pyramid.”

The document highlighted a £4bn chasm between the combined revenues of Premier League clubs and those of Championship clubs in the 2020-21 season.

The Premier League declined to comment.