

LCP and LawDeb's joint response to the Independent Football Regulator's consultation on the club Licensing Regime

5 December 2025

This document sets out LCP and LawDeb's joint response to the Independent Football Regulator's consultation on the club Licensing Regime published on 13 October 2025.

Who We Are

LCP is a global firm of financial, regulatory, actuarial and business consultants, specialising in the sports industry (providing both analytics and advisory services), as well as pensions, investment, insurance, energy, health and business analytics. We have around 1,200 employees, including over 190 partners.

The Law Debenture Corporation plc ("LawDeb") is a FTSE250 company with extensive and long-standing experience in supporting organisations in dealing with corporate governance in regulated industries, and a history dating back to the foundation of the Football League. LawDeb provides governance and transaction services to numerous organisations involved with sports, including football, cricket, tennis and boxing.

In July 2025, LCP and LawDeb published a [joint report](#) "*Football Governance in Transition – Who's running the clubs in the English men's pyramid – and what needs to change?*". This looked into the governance provisions of the Football Governance Act, and analysed the make-up of the boardrooms of the 116 regulated clubs in the pyramid. Based on our analysis, we made three key recommendations:

- There should be a legal requirement for all boards of regulated clubs to have at least three directors.
- There should be a requirement for directors of clubs to have knowledge and understanding of the structure and culture of the game – and related training provided by the IFR.
- The IFR should have a target of improving diversity in football club boardrooms.

Overview

LCP and LawDeb welcome the opportunity to respond to the Independent Football Regulator's consultation on the club Licensing Regime.

LCP and LawDeb are supportive of the IFR's commitment to improving the financial sustainability and governance of men's football in England, whilst providing adequate cultural and heritage protections for the sport. The introduction of the IFR provides an opportunity for the football industry to proactively engage with the financial and cultural challenges within football, whilst continuing to support the game's domestic and international economic value.

We are happy for both LCP and LawDeb to be named as respondents to the consultation and happy for our response to be in the public domain. We are happy for you to reference our comments in any response.

Responses to consultation questions

We provide below our responses to questions on issues where we have specific points to raise or note. For questions to which we have not provided responses, we are comfortable with the approach described in the consultation document.

Q. 1 Do you agree with the IFR's proposed approach to the provisional licence application process for the 116 clubs in the top five divisions?

We agree that the IFR's proposed approach to the provisional license application is thorough, well outlined, and pragmatic under the circumstances.

We do however note that the contents of the Strategic Business Plan (submitted for the Provisional Operating License) are effectively a subset of the full Financial Plan (as submitted subsequently for the Full Operating License).

Specifically, the IFR has stipulated that, within a Strategic Business Plan, clubs will have to outline:

- i. The proposed operation of the club
- ii. Estimated costs of that operation
- iii. How that operation is to be funded
- iv. The source(s) of such funding

with this covering the period up to the end of the following football season.

Within a Financial Plan, the IFR has indicated that clubs will have to:

- i. Submit cashflow forecasts
- ii. Conduct stress tests on these forecasts
- iii. Provide mitigation plans outlining how they would address potential issues
- iv. Financial statements to include:
 - a) Profit and loss account
 - b) Balance sheet
 - c) Statement of cashflow
 - d) Sources of funding
- v. Financial forecasts extending up to three seasons from the point of submission
- vi. Management actions which are proactive steps that the club will take if financial performance shows weakness, such as negative equity, lossmaking, or negative financial flows
- vii. A financial risk assessment outlining stress tests for:
 - a) Relegation
 - b) Withdrawal of owner funding
 - c) Significant revenue shock

viii. Details of assumptions underpinning the financial projections, including the basis of each assumption. Clubs will be responsible for defining their own assumptions.

As can therefore be seen, the provisions within a Strategic Business Plan act very much as a subset of those within a Financial Plan – there is arguably no information that would be submitted as part of the Strategic Business Plan that would not be included in the Financial Plan.

This being the case, we believe that the title of ‘Strategic Business Plan’ for this element of the provisional license application has potential to cause confusion, at a stage when the IFR is striving for clarity - as conceptually one might expect a Strategic Business Plan to cover a significantly wider range of factors and risk consideration/mitigation elements than a Financial Plan.

It is our view that the Strategic Business Plan should be renamed to align it with the Financial Plan submitted as part of the Full Operating License – for example, renamed as a ‘Mini Financial Plan’ or ‘Basic Financial Plan’.

If it is not the case that the Strategic Business Plan has been created to act as a subset of the Financial Plan, the differences between the two should be outlined in greater detail by the IFR.

Q. 5 Do you have any other comments on the IFR’s licensing processes?

We would suggest that the IFR acknowledge specifically the wide range of clubs under its regulatory remit. Indeed, in regulating five tiers of football, the IFR is tasked with overseeing organisations of greatly variable size and resource.

Whilst the IFR has outlined that it intends to enforce itself proportionally, with these factors in mind there is little in the Licensing Regime consultation that provides any material information on how this will be done in practice. We would therefore suggest that the approach to this proportionality be described in greater detail. This would provide greater clarity to clubs across the five tiers under regulation, as well as a clearer roadmap as to what specific obligations they may have, in line with the IFR’s requirements.

Q. 10: Do you agree with the IFR’s proposed approach for stress testing and mitigation plans? Are there any additional scenarios you think should be required for all clubs?

We acknowledge the need for a robust and thorough club licensing process, particular in relation to the financial elements of the regime. From both the consultation and legislation, it is clear that a strong framework has been put in place. However, there are two points related to stress testing and mitigation plans on which we would suggest review.

Relegation and Promotion Stress Tests

The consultation document outlines that, as part of the submission of a Financial Plan, clubs will be mandated to undergo stress tests, and model “how a club’s financial forecasts would be affected under adverse but realistic scenarios”. This would also involve demonstrating “the

practical actions a club should take in response to the adverse events identified through stress testing.”

Presently, three stress tests have been stipulated as mandatory. These are:

- Relegation
- Withdrawal of Owner Funding
- Significant Revenue Shock (for example, % reduction in turnover)

We would propose two key changes to these tests.

The first change has its basis in the financial gaps that presently exist between leagues and divisions. As has been noted by Kieran Maguire, Associate Professor of Football Finance at Liverpool University, the English football pyramid suffers from a series of financial “cliff edges” – or drastic differences in financial strength – between leagues and divisions. In 2020/2021, for example, the average revenues of clubs across the top four divisions were as follows:

- Premier League - £258 million
- Championship - £32 million
- League One - £6 million
- League Two - £4 million

The stress test that has been mandated for relegation acknowledges these financial “cliff edges”, to allow clubs to plan for this potential eventuality. However, it should be equally acknowledged that the idea of a financial “cliff edge” applies in two directions. In the same way in which relegation might lead to a significant shift in financial position for a football club – to which the club would need to adapt – promotion to a new league or division would be an equally new environment.

In the case of promotion, it is possible that a club finds itself unable to compete with the financial demands of participating in a higher division. In order to close this gap, it is possible that the club is ‘forced’ to pursue a business model of a pattern of spending that is either or both:

- Heavily contingent on on-field performance – an extremely volatile metric
- Unsustainable across a medium-to-long-term period

As a result, a club can end up being in a worse position following an unanticipated and unplanned for promotion, than if it had not achieved that promotion. As an example, several clubs in recent years have suffered consecutive relegations following promotion, including most recently Luton Town (following promotion to the Premier League in 2022/23), Forest Green (following promotion to League One in 2021/22), and Carlisle United (following promotion to League One in 2022/23).

Whilst we acknowledge that closing “cliff edges” between divisions forms a part of the IFR’s remit, we would recommend mandating a stress test for EFL and National League clubs that encompasses the financial position of the club in the event of promotion whilst these “cliff edges” continue to exist. This would provide transparency as to the wider effects of promotion and relegation on the financial health of clubs, and reduce risk of promotion-induced financial difficulty.

Withdrawal of Owner Funding Stress Test

Our second recommendation in relation to the mandated stress tests relates to the test on “withdrawal of owner funding.” It has been correctly identified throughout the legislative process that reliance on a wealthy benefactor(s) has become an increasingly predominant ownership model across the football pyramid. LCP’s own research (shortly to be published) has shown that 89 clubs across the top five tiers have disclosed in their accounts that they are “dependent” on owner funding for continuing as an ongoing concern (with 11 of these clubs indicating that even with this there was material uncertainty over their ability to continue).

This, as has been widely acknowledged, creates a potentially precarious scenario, in which the sudden withdrawal of owner funding might lead to significant financial challenges unless a new replacement source of owner funding can be found quickly. Whilst we acknowledge that the rationale to input this form of stress test is therefore reasonable, it should also be appreciated that the position of so many clubs being dependent on owner funding is simply a symptom of the wider pyramidal culture of unsustainable levels of spending.

The IFR’s priority should therefore be to treat the underlying cause, rather than lend excessive weight to specific cases of owner dependency. This being the case, whilst the inclusion of a stress test for withdrawal owner funding is welcome, we recommend that at this stage a failure to return a satisfactory result should not carry with it the potential for any punitive challenges.

Forecasting

The consultation document has stipulated that as part of the Financial Plan, clubs will be mandated to “Include financial forecasts extending up to the end of three seasons from the point of submission.” We acknowledge that forecasting is an essential cornerstone of ensuring long-term stability. However, there is ambiguity in the wording in relation to at what level clubs will have to forecast.

The football industry is unique in respect of its operation of a promotion and relegation system. This means that, within three years, a club can rise or fall by three divisions, depending on on-field performance. This creates a challenging situation for clubs being asked to forecast three prospective seasons’ finances, as there are several variables that are yet to be realised.

We recommend that, to be constructive, such financial forecasting dovetails with the stress testing mandated by the licensing regime. Materially, this means that in relation to providing forecasts for the next three seasons, clubs would do so under the assumption that they will operate within that same division over the course of each of those seasons. This can therefore

be supplemented by stress tests for both promotion and relegation to assess the financial position of a club should it rise or fall by a division.

This is a clearer and more effective method of assessing prospective club finances, that accounts for the inherent variability and volatility of the football industry.

Q. 12: Do you have any comments on the key considerations of solvency (including source of funds) and liquidity?

In relation to treating the wider culture of unsustainable spending amongst clubs (often driven through owner equity and loans), we would recommend a separate addition to the Financial Plans element of the licensing regime. At present, and as has already been noted in this consultation response, a significant risk for football clubs is the potential for an owner to willingly or unwillingly withdraw funding for losses.

As a safeguard to the immediate financial challenges that situation like this would present, we recommend that the IFR should look to require higher levels of security for potential future losses, through either greater levels of liquid assets held within clubs, or with legally binding guarantees and/or contingent assets (of the kind now regularly used to provide greater security within the pensions industry).

This could for example ultimately include requiring club owners to provide a two-year guarantee of funding, to act as a liquidity buffer, should other funding sources be withdrawn. However such a change will need to be implemented carefully and gradually, in particular to avoid driving away existing club owners. That said, we believe the new licensing regime offers a real opportunity to improve the resilience of club finances across the pyramid.

The addition of this sort of security reduces material risk of insolvency, by providing the club with a window in which new revenue sources can be found. The existence of a liquidity buffer of this nature would, in recent history, have helped prevent crises at the likes of Derby County, Sheffield Wednesday, and Reading FC, amongst others.

Q13. Do you have any other comments on the IFR's proposals for financial regulation?

The consultation documented has outlined the IFR's advocacy-first approach to compliance and risk management. We would advise that this of particular significance in relation to areas that cover 'prospective breaches' of sanctions, such as the submission of financial and strategic business plans. The consultation outlines that, "if required, (the IFR will) use its powers to impose requirements where clubs are deemed at risk of not having the appropriate financial resources."

In exercising such powers, the IFR must make careful consideration not to act punitively with clubs on the basis of prospective plans that have been submitted. The Competition Act 1998 stipulates that affecting sanction on the basis of prospective breaches of regulation, if assessed by a degree of subjectivity would be anti-competitive.

Accordingly, in exercising its powers in relation to forward-facing documents submitted by clubs, the IFR should stick solely to its advocacy-first approach, and outline clearly in what ways its powers would be used in this scenario.

Question 14: Do you agree with the IFR’s proposal for a single Club Code that applies to all licensed clubs?

A single club code should provide clarity and consistency – which should be allied with principles based, proportionate flexible application by the IFR in accordance with the differences in scale, resources and complexity across the football pyramid. It should provide consistency where there is currently league/competition based differences of approach.

Detailed guidance will be key – resources, templates, examples, pilot schemes should all help in setting expectations. There may even be merit in trying to classify clubs into different tiers based on, for example, balance sheet/employee size, to make guidance more tailored. Although it is accepted that any attempt at classification may be impractical given the uniqueness of each club set up.

Question 15: Do you agree with the IFR’s proposed principles of the Club Code? Do you think these principles are proportionate and will effectively promote good corporate governance within football clubs?

A principles based approach is fundamental to chances of success and is consistent with LawDeb/LCP commentary on the Football Governance Act and the role of the IFR. It is also consistent with established successful corporate governance frameworks such as the UK Corporate Governance Code, the Wates Principles and the Code for Sports Governance.

The “apply or explain” approach allied with IFR templates, guidance and education and realistic timelines around implementation will be important in embedding the Club Code. This is another area where unfamiliar concepts and approaches are being introduced to established eco-systems which already feel that they are serving the club’s best interests.

Principle 1: The Board, Strategy & Purpose

The board’s primary role as the ultimate decision-making and leadership body is essential and consistent with other governance frameworks mentioned above. However, within the football industry a variety of different ownership and governance structures potentially dilute the Board’s responsibility and accountability for governance decisions. The IFR’s challenge will be to understand and identify the structures not revolving around the Board’s primacy and work with relevant clubs to implement Board based accountability.

Principle 2: Risk Oversight & Controls

Risk management and oversight are crucial pillars of corporate governance. IFR support in relation to the introduction of risk management systems that identify, mitigate and accept residual risk should be a fundamental practical responsibility and focus.

Principle 3: Board Composition

This principle is well intentioned and again borrows from established governance frameworks. However, it also has the potential to clash with established owner-led governance set ups currently in place. There will be a practical and cultural challenge in ensuring that an owner who views their ownership as the appropriate qualification to run a club instead devolving that power to an independent Board.

This will be the biggest challenge in certain contexts. Once that is overcome the stated intentions of this principle around competency, proportionate board size, clarity around roles, access to information and independence will be essential pillars of the corporate governance regime.

However, given these principles are not necessarily universally understood or appreciated within the governance of the football industry, the IFR's role in providing education and guidance will be crucial to underpin its successful introduction.

Principle 4: Equality, Diversity and Inclusion

Again, this is a very important principle – the benefits of an effective and transparent EDI policy have been extensively researched and are proven to ensure better community and stakeholder alignment. However, thoughtful IFR guidance and support is required here including the use of transition periods and consideration of target over realistic time periods. These have not been issues that have universally featured in club governance until now, so education and guidance will be crucial.

It is also worth noting that a club's approach to EDI should be a reflection of the fanbase it serves. Should a club operate within a diverse community, it makes sense for it to be held to a strong standard, with high expectations of engaging with all elements of its community and having a board representative of that diversity. Should, however, the club operate within a community that itself lacks diversity, it should not fall under the imperative of the club to artificially inflate that diversity within its boardroom, or to make excessive provisions to engage with communities outside of those that constitute its fanbase.

Principle 5: Stakeholder Relationships & Engagement

Again, a principle that is consistent with established governance frameworks. IFR education and guidance will again be very important here. An initial exercise to identify relevant stakeholders as part of the provisional licensing process would be helpful.

Question 16: Are there any additional principles you would suggest, or any changes to the existing proposals?

The identified principles are an excellent start in terms of a governance foundation. However, there are three amendments which have the potential to strengthen this further.

Minimum Number of Directors

As LCP and LawDeb highlighted in our joint report “Football Governance in Transition”, published July 2025 ([Football Governance in Transition](#)), there is no requirement for a private company to have more than one director. Indeed, having one or two directors can be reasonable for a company operating a small business, in which the main interests are purely those of the owners.

The distinction between other industries and football, however, is that football clubs are typically significant community organisations and have many stakeholders in addition to the owners – these include fans and local businesses. From a corporate governance perspective, several similarities exist between football clubs and organisations with links and responsibilities to their local communities. These include charities, school academy trusts, and parish councils. For charities and school academy trusts, there is a legal minimum requirement of three trustees, directors or councillors, whilst there is a minimum of five for parish councils.

As such, we recommend that regulated football clubs should be required to have at least three directors. This would reduce the risk of very small boards making poor decisions through lack of scrutiny and/or challenge. It should also mean that boards have access to enough directors to take on responsibility for the range of roles required to run a club.

Requirement for directors to have knowledge and understanding of the structure and culture of football in England – and related training provided by the IFR

The culture of football in England is largely unique, whilst its structure reflects the broader European model of sport (which itself has been given exceptional legal status). From a cultural standpoint, the emotional and financial significance of clubs to local communities mean that owners and directors are typically under much greater public scrutiny than other organisations of similar sizes.

Our joint report [Football Governance in Transition](#) concluded that one of the main causes of governance problems at clubs has often been lack of understanding by the owners and directors of these cultural aspects of football.

We therefore recommend that there be a requirement that all club directors have a minimum understanding of the laws, regulations, structure and culture of football in England. This should be facilitated by the Independent Football Regulator providing, or accrediting, an online training programme or toolkit for football club directors.

This would be analogous to the current situation in the pensions industry, where the Pensions Regulator provides access to a formal training programme, the [Trustee toolkit](#), to help pension scheme trustees (analogous to club directors) satisfy the legal requirement for them to have knowledge and understanding of the law related to pensions and related matters.

We would also recommend that it may be helpful to have a requirement that at least one club director should have achieved a formal qualification based around the training programme/toolkit.

Independent Football Regulator to have target of improving diversity in football club boardrooms

Our analysis in the report “Football Governance in Transition” concludes there a lack of gender diversity in football boardrooms, with less than 10% of directors being female, and with two-thirds of clubs currently having all-male boards. Whilst it could argued that this is neither surprising nor concerning (given these are men’s football teams), it is worth noting that many of these clubs have associated women’s teams within their operational scope, as well as female fans.

While, given the size of individual club boards, it would not be practical or appropriate to place diversity obligations on club themselves related to board make-up, we would recommend that the Independent Football Regulator should itself have a target of monitoring and improving diversity in regulated football club boardrooms.

Question 17: Do you agree with the IFR’s proposal that all clubs publish and submit their corporate governance statements every two years?

There are pros and cons in relation to the proposed timeline. Consideration should be given to varying the reporting cycle based upon levels of compliance or at different stages in the licensing process.

In isolation, two years seems a reasonable time period if material changes are appropriately disclosed, reported and made public.

However, an annual reporting cycle is more consistent with financial reporting and listed disclosure obligations. It would also provide a consistency of approach which will allow stakeholders to: gain relatively current information about particular clubs; and, further have the opportunity to compare disclosures on a real time basis with peer clubs if all are operating under an annual publication cycle.

A proportionate solution may be for Premier League and Championship clubs to submit annually, with League One, League Two and National League clubs being required to do so only every two years.

Question 18: Do you agree with the IFR’s proposal to prepare and publish its corporate governance report every two years?

The IFR reporting cycle should be aligned to the licensed club reporting cycle. There may also be merit in proposing a more frequent reporting cycle through the provisional licensing stage and transition from provisional licences.

Corporate governance is not static, so whether as part of the reporting cycle or separately, the IFR should have channels and processes through which it communicates with clubs around corporate governance trends, issues, challenges, tools, best practice and innovations.

An ongoing, transparent culture of communication around education and guidance will further enhance the credibility of the IFR.

Question 19: Do you have any other comments on the IFR’s proposals for corporate governance?

Education, guidance and support and the building of trusted relationships will be crucial for the success of this new regulatory environment.

The alignment of obligations in different regulatory or legal contexts eg leagues or competitions and Companies House will be crucial. Could the meeting of relevant IFR obligations be sufficient to discharge other external obligations?

The education and training of Directors will be an effective way of creating agents of change within the football governance environment. This will reinforce the implementation of the corporate governance and the general management responsibilities and obligations of licensed football clubs.

The IFR should ensure effective feedback loops and review processes are implemented to assist with the evolution of the regulatory regime for which it has oversight.

Question 22: How do you define the relevant matters in the context of a football club and fan consultation?

In research on fan engagement jointly conducted by Aaryaman Banerji and Kevin Rye (Founder of Think Fan Engagement) – [“Establishing Fan Engagement as a Core Value in the Football Industry during a New Era of Regulation”](#) (published in November 2025) - conclusions were drawn that fan representative groups have a duty to discuss matters concerning club strategy and budget in line with their role. This forms the foundation of what should be considered ‘relevant matters’ in the context of fan consultation.

To extrapolate the meaning of this, it is constructive to look at the approach of two fan representative boards that operate successfully, the Fan Advisory Boards at Derby County FC and Lincoln City FC.

The Terms of Reference for Derby County’s Fan Advisory Board read:

Areas for discussion shall include all the topics necessary to fulfil the purpose of the board, including but not limited to:

1. *Club finances*
2. *Delivery of and participation in key elements of the Club’s off pitch strategy (eg. against diversity targets)*
3. *Sponsorship principles/core values*

4. *DCFC corporate social responsibility*
5. *Changes in the ownership, or lease conditions, of Pride Park Stadium*

Similarly, the Memorandum of Understanding between Lincoln City FC and the club's Fan Advisory Board outlines:

The FAB recommends that we are informed & consulted (but not exclusively) by the club on the following higher level off-field strategic & financial matters:

- *The club's vision & objectives*
- *Short, medium & long term business plans*
- *A significant change of club ownership or control*
- *Stadium plans & development*
- *VAR & Article 48*

Additionally, Lincoln City FC operate a Fans Share (held by Red Imps Community Trust (RICT), that consults on the following matters:

- *Other forms of fan engagement*
- *Any proposals relating to heritage items*
- *Any major sponsorship deal for the club (eg stadium, stands, shirts etc) which fans might consider to be unethical or inappropriate in any other way*
- *Any major & continual operational matchday issues of concern to our fans*

These examples provide useful common denominators as to areas that might be considered relevant matters. These are outlined below:

- **Business Strategy** – Clubs should consult representative bodies on business development and high-level commercial strategy. This provides the representative group oversight over the extent to which the club is being run sustainably, and in a way that aligns with the values of the fanbase.
- **Budget** – Fan representative bodies should be consulted in relation to the use of the club's budget, to provide oversight on the extent to which the club is being run in a sustainable manner.
- **Changes in situation** – Significant changes in the situation of a club should be flagged with the fan representative group, in the interests of transparency and accountability. This could include items such as a takeover bid, or the departure of senior executives.
- **Commercial Elements** – Major sponsorship and commercial partnerships should be outlined to the fan representative body, as a means of ensuring the club is being run in line with the values of its fanbase.
- **Corporate Social Responsibility** – The fan representative body should have clarity over the extent to which the club is engaging in effective CSR.

- Heritage – Fan representative groups should be consulted in relation to items proposed changed to items of heritage (consultation with the wider fanbase is acknowledged as part of the wider provisions of the Independent Football Regulator)
- Operations and Matchday – Fans representative groups should be able to feedback and advise on the matchday experience
- Wider fan engagement – Fan representative bodies should advise on potential additional areas of fan engagement that the club may consider

Question 24: What features should individuals or groups have in order to be representative of fans' views?

There are five key elements that should constitute an individual or group that purports to be representative of fans' views. These are:

- Independence
- Transparency
- Diversity
- Strategically focused
- Engaged

These elements are based around experience setting up the Fan Advisory Board for Barnsley FC in 2024, a process that has been outlined in a wider fan engagement paper – [“Establishing Fan Engagement as a Core Value in the Football industry during a New Era of Regulation”](#) - published jointly by Aaryaman Banerji and Kevin Rye (Founder of Think Fan Engagement) in November 2025.

In establishing the Fan Advisory Board at Barnsley FC, the authors found these five elements of critical importance, as detailed below.

Independence – It is crucial that any representative fan group can operate independently and freely of club influence. This ensures that the club would be unable to manipulate fan perspectives into an incorrect manner or narrative. The IFR should seek feedback from fan representative groups in relation independence, and where independence is unsatisfactory, supervise the constitution and operation of such groups.

Transparency – Related to the above, clubs should ensure a culture of two-way transparency between themselves and the fan representative group. Information deemed as relevant and appropriate should be established as part of the group's Terms of Reference, and shared openly between the club and the group.

Diversity – Football clubs have an increasingly diverse spectrum of supporters, representing different backgrounds and groups. These might include

- Non-local based supporters
- Disabled supporters

- Neurodivergent supporters
- Supporters from varying age categories
- Supporters of varying ethnicities

Clubs should ensure that any fan group reflects each of these groups, and ensure that no particular group is marginalised from representation.

Strategically-focused – As part of the Terms of Reference for a fan group, clubs should outline areas in which it expects the group to contribute, and areas in which it is inappropriate to do so. An example of the former might be ensuring the club’s commercial strategy and main sponsorship deals aligns with the historical values of the fanbase. An example of the latter may be the selection process for the appointment of a new men’s first-team manager.

Engaged – It is critical that the fan representative group is engaged by the senior executives of a club, in addition to any specific fan engagement staff. Directors should play an active part in engaging with the group, and keep an open line of dialogue between the group and the boardroom.

Question 25: Do you agree with the IFR’s proposed approach to the annual fan engagement reporting requirement?

We welcome the enhanced protection for fans provided by the IFR, and the robust approach to fan engagement set out in the consultation. We note, however, that whilst the consultation has outlined how the IFR sets to minimise duplication with league body standards and regulation, such clarification might also be needed for reporting standards.

The consultation sets out that “the IFR proposes that all clubs publish an annual report at the start of each season, setting out their approach to fan engagement.”

Both the Premier League and the EFL already mandate that their member clubs publish an annual Fan Engagement Plan. The IFR should outline how the annual report would differ for this plan, and make amendments to avoid duplication and excessive burden upon clubs.

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