

Owners, Directors & Senior Executives Regime

Consultation Paper 1/25

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Executive Summary

The [Football Governance Act](#) (“the Act”) establishes the Independent Football Regulator (“IFR”) with statutory objectives to protect and promote financial soundness, protect and promote financial resilience and to safeguard the heritage of English football. The Act gives the IFR a range of powers, including establishment of a regime to test the suitability of owners, directors and senior executives (“ODSE”).

This consultation paper – including draft guidance, rules and application forms set out in the Appendices – sets out proposals for the design and operation of the ODSE regime.

The ODSE regime builds on existing owners and directors tests operated by the Premier League and the English Football League. It will apply in relation to the IFR’s objectives – i.e. the financial management of clubs and club heritage – so will not cover on-pitch related decisions. The ODSE regime is based on case-by-case judgement rather than binary disqualification criteria. This reflects the Act which requires the IFR to make proportionate case-by-case decisions that balance various factors, ensuring that the benefits of investment are weighed against the potential risk to club financial soundness. The factors the IFR will consider are set out in this consultation and draft guidance.

Background

Owners, directors and senior executives of English football clubs have played a critical role in driving the success of the English game. English football has attracted significant investment over the last 30 years. This investment has supported the growth of English football and the wider economy. Responsible owners, supported by capable senior executives, have taken appropriate risks, accepted significant financial losses, and grown the size of English football clubs in a highly competitive domestic and international environment.

In a small number of well publicised cases, the actions of owners, directors and senior executives have threatened the future of clubs. The ODSE regime will protect clubs and their fans from unsuitable owners, directors and senior executives.

ODSE Overview

Under the ODSE regime, we will assess the suitability of anyone seeking to become an owner of a regulated club or take up a senior position. Unsuitable owners, directors and senior executives will be prevented from entering football. Whilst we will not be testing incumbents – and incumbents will be ‘grandfathered’ into the new regime – we are able to investigate incumbents if we believe our standards have been breached. Any action we take will be proportionate to the nature of the breach and the potential impact on the club and our statutory objectives.

We will work collaboratively with owners, directors and senior executives of clubs. Our approach to regulation is designed to be pre-emptive, resolving issues (e.g. on club financial soundness) before they crystallise. However, the Act gives the IFR extensive powers to take action against owners, directors or senior executives if we determine them to be unsuitable. We recognise the strength of these powers and the importance of continuing to attract investment and talent into English football. We will use these powers proportionately. Nevertheless, if the actions of owners, directors or senior executives show them to be unsuitable to own or operate a club, we may use our powers under the Act to:

- bar the individual from taking certain actions or exercising certain rights;
- appoint a third party to run the club in their place;
- require an owner to sell the club within a reasonable timeframe; and
- if they fail to do so, appoint a third party to sell the club.

The ODSE regime:

- Will allow the IFR to take proportionate risk-based decisions, considering the risk to club financial soundness and the importance of investment. The ODSE is not a zero-failure regime designed to eliminate all risk. Where possible, we will work with applicants to find solutions that reduce excessive risk and allow us to make a positive ODSE decision.
- All prospective owners and senior managers will need to demonstrate their honesty and integrity and financial soundness to the IFR. The IFR will conduct assessments based on the criteria set out in this consultation (e.g. whether they have faced past criminal or disciplinary sanctions, their personal financial arrangements, the finances of any business in which they are involved). This is not a regime which checks compliance against an absolute standard. Instead the regime is judgment based, allowing the IFR to consider both the bespoke benefits and potential risks in all cases.
- Directors and other Senior Managers will also have to demonstrate their competence. This is based on simple criteria (e.g. their qualifications, experience and training).
- The IFR will assess applications rigorously, based on risk. We will seek to expedite lower risk decisions (i.e. a lower risk role or a club with a low risk business model). All decisions on prospective owners or officers will be made within timelines to be set in secondary legislation.
- No sale or appointment can proceed if the IFR makes a negative determination on the incoming individual.

This consultation

This consultation sets out our proposed framework for assessing the suitability of owners and senior individuals. It is supported by:

- IFR Draft ODSE Rules for clubs, owners, senior managers and others engaging with the ODSE Regime (**Appendix 1**).
- IFR Draft ODSE Guidance which explains how the regime will operate and what clubs, owners, officers and others can expect from the IFR (**Appendix 2**).
- Draft application forms for owners and senior managers seeking approvals from the IFR (**Appendix 3**).

Definition of Owners and Senior Managers (Chapter 2)

Chapter 2 sets out the proposed scope of the regime. It covers owners and the defined categories of Senior Manager, which are:

- Specified senior directors who are likely to have the biggest impact on our objectives (Chair, CEO, COO, CFO);
- Other directors of the club who may impact on our objectives – akin to being a director (or shadow director) of a company under the Companies Act; and
- Any other senior executives exercising significant influence – this includes individuals with significant influence at a club but not holding a formal director role.

Suitability Assessment (Chapter 3)

Chapter 3 explains the IFR's suitability assessment. It is a judgment-based, case-by-case assessment as opposed to a checklist. We believe this is the best way to ensure that we take account of the specific circumstances of the individual and the regulated club, and utilise a broad evidence base to form our view. It also enables us to be proportionate in every case – balancing the benefits of investment with the potential downside risk to club financial soundness. There will be no automatic disqualifying criteria - all applications will be fully considered on their individual merits.

Notifications and applications to the IFR (Chapters 4 & 5)

Chapters 4 and 5 explain mandatory notification processes and how applications are made. Both processes have been designed to make sure the IFR receives all necessary information to conduct a rigorous suitability assessment and reach a timely conclusion.

Incumbents (Chapter 6)

In chapter 6 we explain how the regime will be applied to incumbents. Incumbent owners and Senior Managers will automatically be carried over into the regime – there is no need for incumbents to apply and the IFR will not conduct formal assessments for all incumbents. We are able to take action against incumbent owners or Senior Managers whom we believe may be in breach of our requirements. In chapter 6 we explain the circumstances in which the IFR might decide to assess the suitability assessment of an incumbent.

We will publish a response to this document together with the final set of guidance, rules and application forms later this year.

1. Introduction to the ODSE regime

- 1.1 The ODSE introduces a new standard for owners and senior executives in English football. The regime is backed by stronger powers, set out in the Act, that enable the IFR to act to prevent risks from crystallising, to take action against unsuitable owners and senior executives, and to prevent club failure. For the vast majority of current owners and senior executives – who are running their clubs effectively – the ODSE will have minimal impact.
- 1.2 The proposals in this consultation implement the requirements set out in the Act. They enable the IFR to advance its objectives by ensuring their owners and key senior individuals are suitable.
- 1.3 Under the ODSE regime anyone seeking to become an owner of a regulated club - or take up a key senior position - will need to be approved by the IFR. The IFR will apply judgement by considering a range of information that will enable it to consider someone's honesty, integrity, financial soundness, and competence. The IFR will also use its judgement to consider whether an owner's source of wealth is connected to serious criminal conduct; and whether a prospective owner has sufficient financial resources to operate a regulated club.
- 1.4 The IFR has decided to name the regime the ODSE regime to reflect its coverage – i.e. Owners, Directors and Senior Executives. Current tests in football use the term Owners & Directors Test (ODT). However, the IFR's regime will also consider key senior executive positions that may not sit on a club's board. This consultation therefore uses the term Senior Management Function or Senior Manager when referring to directors and senior executives and in place of the term "officer" that is used in the Act. This is covered in more detail in chapter 2 below and in the IFR's draft ODSE guidance included in Appendix 2.

2. Who is in scope of the ODSE regime

Introduction

- 2.1 This chapter explains how the IFR proposes to set and approach the scope of the ODSE regime against the backdrop of the Act. The Act gives the IFR powers to test the suitability of owners and "officers" at regulated clubs and makes a clear distinction between them.
 - **Owners** - The Act is specific about, and sets out in detail, when someone is considered an owner. This chapter sets out this definition as per the Act, but the IFR is not proposing to add to that definition.
 - **Officers** - The Act gives the IFR powers and discretion to set the scope of the roles that will be considered "officers" (and therefore subject to approval by the IFR under the ODSE regime). This chapter sets out how the IFR proposes to use this discretion to apply the ODSE to directors and senior executives.

2.2 In particular this chapter explains:

- that the meaning of an owner is set in the Act and includes holding a certain level of shares, voting rights, or ability to exercise significant influence or control over a regulated club (more detail can be found paragraph 2.5); and
- that the IFR has defined 'officers' as individuals with a high degree of decision making authority at the regulated club; and responsibilities that are able to directly impact the IFR's statutory objectives (i.e. club financial soundness or heritage). Examples include the CEO, CFO, and Chair (more detail can be found in paragraphs 2.12 to 2.23).

2.3 In developing the proposals in this chapter, the IFR has focused on ensuring that it is able to advance its objectives through the ODSE regime. This particularly includes ensuring that it is able to assess the suitability of individuals and persons at regulated clubs that may have significant impact on the IFR's objectives.

2.4 This chapter should be read together with Part 5 of the draft ODSE rules (Appendix 1) and chapter 2 of the IFR's draft ODSE guidance (Appendix 2).

Owners

Meaning of an owner

2.5 The Act sets a series of ownership conditions for being considered an owner. When one of the conditions is met, the Act dictates that the relevant "person" will be considered to be an owner¹. Those conditions are:

- Condition 1 - the person has the right to exercise, or actually exercises, significant influence or control over the activities of a regulated club (in whole or in part).
- Condition 2 - the person holds, directly or indirectly, more than 25% of the shares in a regulated club.
- Condition 3 - the person holds, directly or indirectly, more than 25% of the voting rights in a regulated club.
- Condition 4 - the person holds the right, directly or indirectly, to appoint or remove an officer² of a regulated club.
- Condition 5 -
 - a. the trustees of a trust, or the members of a partnership, unincorporated association or other body, that is not a legal person under the law by which it is governed would meet one or more of conditions 1 to 4 (in their capacity as such) in relation to the club if the references in those conditions to a "person" were to the trustees or members, and
 - b. the person has the right to exercise, or actually exercises, significant influence or control over the activities of that trust or body (in whole or in part).

¹ "Person" has a specific meaning in the act and means either an individual or a registered society.

² The IFR will not use the term "officer", but is repeated in this context to be consistent with the wording in the Act.

- 2.6 The Act explains how each of the conditions should be interpreted. For example, the Act explains how holding more than 25 per cent of the shares in a regulated club will be interpreted. Rather than repeating the detailed Act in full here, we refer respondents to Schedule 1 of the Act for matters relating to the conditions and the meaning of an owner.³ Respondents should particularly note:
- when the IFR is deciding whether a person is considered to be an owner, it will refer to the contents of the Act (and any guidance published by the Secretary of State under it).
 - for clubs and potential applicants, we propose that they should do the same – i.e. refer to the Act and associated guidance.
 - to help clubs navigate this, we have summarised key criteria in the Act in paragraph 2.5 above.
- 2.7 The IFR will determine who is an owner by reference to the five conditions set out in the Act (repeated above), and guidance published by the Secretary of State regarding the interpretation of “significant influence”. Any person seeking to enter into an arrangement (or change a current arrangement) with a regulated club should do the same - refer to the content of the Act and consider whether the arrangement meets one of the conditions that would mean they are (or would be) an owner of that club.

Individuals in the context of being an owner

- 2.8 The Act makes it clear that an owner is:
- an individual or a registered society; and
 - they meet one of the five conditions for being an owner (set out in paragraph 2.5 of this consultation).
- 2.9 With this in mind the IFR’s draft guidance explains that regulated clubs must identify an individual as the owner (or individuals where it has more than one owner).⁴ When making an application to become a new owner, the application must identify an individual (or registered society) as the owner even where a legal entity or legal person may be the party completing the transaction. The IFR is proposing that regulated clubs be required to do the same when completing a Personnel Statement under its licensing requirements.

Significant influence

- 2.10 One of the conditions for being considered an owner is where a person has the right to exercise, or actually exercises, significant influence or control over the activities of a regulated club (in whole or in part). However, the Act does not define what significant influence or control means. Instead the Act requires the Secretary of State for Culture, Media and Sport to prepare and publish guidance about the meaning of significant influence or control. At the time of this consultation paper, the Secretary of State for Culture, Media and Sport has not published this guidance, but it will follow in due course.

³ <https://www.legislation.gov.uk/ukpga/2025/21/schedule/1>

⁴ Other than where the owner is a registered society

2.11 Respondents should particularly note:

- When the IFR is deciding whether a person has significant influence or control (for the purposes of Ownership Conditions 1 and 5 above), it will have regard to the guidance published by the Secretary of State for Culture, Media and Sport; and
- For clubs and potential applicants, we propose that they should do the same – i.e. refer to that guidance and consider whether the arrangement results in them having significant influence or control.

Senior Management Functions

Meaning of an “officer” and Senior Management Function

2.12 The Act sets a foundation requirement that an individual may not become an “officer” of a regulated club unless they have been approved by the IFR. The Act defines an “officer” as someone who:

- Holds a role as a senior manager of the club; or
- Holds one of the roles set out in the table in section 4(1)(b) of the Act - these roles are effectively that an individual is a director of a company (including a shadow director); or a role equivalent to being a director in an organisation other than a company.

2.13 The Act explains that someone is a “senior manager” of a club if they carry out a specified Senior Management Function. The Act goes on to give the IFR the power to specify in its rules what those Senior Management Functions are and explains that a Senior Management Function is intended to cover:

- functions that require a person carrying out the role to be responsible for managing one or more aspects of the club’s affairs (which includes taking decisions, or participating taking decisions about how one or more aspects of the club’s affairs should be carried on); and
- those aspects of the club’s affairs are such that the way in which they are managed could give rise to serious consequences for the club.

2.14 The IFR is proposing to use this power to set out in its rules a set of Senior Management Functions. When exercising this power, the IFR has considered the roles or functions that would be consistent with the Act’s requirements. With this in mind the IFR considers it appropriate that the roles or functions it would specify as Senior Management are those that have:

- a high degree of decision making authority at the regulated club; and
- responsibilities that are able to directly impact the IFR’s primary objectives by putting a regulated club’s financial soundness at risk (or affecting its heritage).

2.15 The IFR is therefore proposing to specify in its rules the following roles or functions as Senior Management Functions:

- Chair function (SMF1);
- Chief Executive function (SMF2);

- Chief Finance function (SMF3);
- Chief Operations function (SMF4);
- Director function (SMF5); and
- Significant Influence function (SMF6).

2.16 The description of each Senior Management Function is set out in Part 5 of the draft ODSE rules in Appendix 1. The draft ODSE guidance in Appendix 2 explains that it is the description of a role that determines whether somebody is performing a particular Senior Management Function rather than their job title alone. For example, someone would not be exempt from being the Chief Finance function (SMF3) simply because their job title is Finance Director rather than Chief Finance Officer; if their role and responsibilities include or match those set out in the description in the IFR's rules of the Chief Finance function.

Roles not in-scope

2.17 The IFR has sought to exclude many roles within football clubs from the ODSE regime. The roles that are in-scope are intentionally set at the most senior level. More junior roles such as a ticketing officer or administrative officer are not in-scope. Purely sporting roles such as Head Physio or first team manager are also not in-scope. Having the term "director" in a role (e.g. Commercial Director) would not automatically mean someone is considered in scope of the Director function (SMF5). The Director function (SMF5) is instead intended to cover individuals who hold a position as a registered director of the club in line with section 162 of the Companies Act 2006 (or in other words, is a member of the board of directors). Having the term "Officer" in a job title (such as Safety Officer) would also not automatically mean someone is performing a role in scope of the ODSE regime.

Significant Influence function (SMF6)

2.18 The IFR is proposing to include the Significant Influence function (SMF6) in the specified Senior Management Functions in the IFR rules.⁵ Unlike other Senior Management Functions (e.g. the Chair function (SMF1) or Chief Executive function (SMF2), the Significant Influence function (SMF6) does not have a particular role profile or responsibilities. Instead the Significant Influence function (SMF6) is included to ensure that the IFR is able to assess the suitability of individuals who:

- Have a continued and high degree of decision making authority or influence over the day-to-day management and conduct of a club's regulated activities; and
- Perform a role that is not covered by one of the other specified Senior Management Functions in the draft ODSE rules.

⁵ Note that this is distinct from the concept of 'significant influence' for the purposes of the ownership conditions discussed in paragraphs 2.10 and 2.11 in relation to ownership above.

- 2.19 The IFR has decided to include this function to ensure that highly influential individuals are not able to avoid the regime by holding a role that is not specified in the other Senior Management Functions, whilst continuing to have a high degree of decision making authority or influence over the club's regulated activities. The IFR considers the Significant Influence function (SMF6) particularly reflects the intention of the ODSE regime - to ensure that individuals are suitable where they are able to influence or take decisions on the management or conduct of a club's regulated affairs to the extent that it may affect its financial soundness.

Directors

- 2.20 The IFR is proposing to include the Director function (SMF5) to cover the roles set out in section 4(1)(b) and section 4(2) of the Act. These are effectively being a director of a company (including a shadow director), or a role equivalent to being a director in an organisation other than a company.
- 2.21 The IFR acknowledges that the Act automatically makes these roles in scope of the ODSE regime. But it doesn't specify them as being a specific Senior Management Function which the IFR must do for all other roles in scope. The IFR wants to ensure that there is a single source of the roles that are in-scope of the ODSE regime for ease of reference. The IFR is therefore proposing to include the Director function (SMF5) along with the other Senior Management Functions in chapter 5 of the draft ODSE rules. All roles that are in-scope of being an "officer" for the purposes of the Act are therefore specified as Senior Management Functions in the draft ODSE rules.⁶
- 2.22 The IFR is proposing to specify the Chair function (SMF1) and Chief Executive function (SMF2) separately from the Director function (SMF5). The IFR recognises that Chief Executives and Chairs are frequently (if not always) formal members of the board of directors.⁷ However, the roles of Chief Executive and Chair have responsibilities that are unique and distinct from that of a non-executive director. The IFR therefore considers it appropriate to specify them separately. This is particularly important given the IFR will assess whether an individual is competent to perform a particular specified Senior Management Function. Given the unique responsibilities of a Chief Executive and Chair, the IFR will need to assess an individual's skills and competence to be able to perform those roles specifically. The IFR's draft ODSE guidance in Appendix 2 also makes clear that where an individual seeks to become both an owner and a Chair (or hold a role as any other Senior Manager) of a regulated club, they would be required to be tested and approved by the IFR for both.

Ceasing to be a Senior Manager

- 2.23 Part 5 of the draft ODSE rules proposes that regulated clubs be required to notify the IFR when someone ceases to be a Senior Manager at the club. The IFR is proposing that regulated clubs must do so within 20 working days of the individual leaving their role. The IFR is proposing to do this in order to monitor and understand the movement of senior individuals in the football sector; and understand the number of Senior Managers operating under the ODSE regime at any given time.

⁶ For the avoidance of doubt, the IFR will use the term Senior Management Function or Senior Manager rather than "officer".

⁷ And therefore registered under the provisions of section 162 of the Companies Act 2006.

Questions

Q1 - Do you agree with the IFR's approach to the meaning of an owner?

Q2 - Do you agree with the set of Senior Management Functions that the IFR has specified?

Q3 - Do you have any other comments on the IFR's rules or guidance relating to the scope of the ODSE regime?

3. Assessing suitability

Introduction

- 3.1 The Act sets the test that the IFR must use when it assesses an owner's or Senior Manager's suitability. This chapter explains the IFR's proposals for how it will approach an assessment of an owner or Senior Manager against this test. The IFR is required to assess:
- honesty and integrity, financial soundness, and (in the case of Senior Managers only) their competence;
 - whether a prospective owner has sufficient financial resources; and
 - whether a prospective owner's source of wealth is connected to serious criminal conduct.
- 3.2 Assessing matters relevant to an individual's honesty and integrity and financial soundness is not a new concept in football. Competition organisers currently operating ODTs do consider certain matters relevant to both honesty and integrity and financial soundness. They also assess a prospective owner's source of wealth. However, the nature of the ODSE test, as set by the Act, is judgement based. There will be no automatic disqualifying criteria and all applications will be fully considered on their individual merits. This means the IFR will consider a broad range of information in its assessments, will consider all relevant factors, and reach a decision that weighs up the potential benefits of a new owner or Senior Manager against any risk to clubs.
- 3.3 Respondents should particularly note that:
- In addition to matters specified in the Act, the IFR is proposing to have regard to two additional matters when considering honesty and integrity. They relate to (1) an individual's involvement in misleading or not co-operating with regulators or other authorities; and (2) any disciplinary or enforcement action they may have been involved in brought by a sporting authority or competition organiser.
 - The draft guidance also makes clear that the IFR may take into account certain factors that suggest a company (or other body) associated with an owner or Senior Manager has been in (or is currently in) financial distress. This particularly includes failing to meet key liabilities and obligations like paying staff or His Majesty's Revenue and Customs. More detail is set out in this chapter.
- 3.4 In developing the proposals in this chapter, the IFR has focused on ensuring that it is able to advance its objectives through the ODSE regime. This includes ensuring the IFR is able to make informed decisions about whether an owner or Senior Manager is suitable to own or hold a key senior position at a regulated club. This results in the IFR being able to advance its objective of promoting the financial soundness of regulated clubs and protecting their heritage. This chapter should be read together with Part 5 of the draft ODSE rules (Appendix 1); and chapter 5 of the draft ODSE guidance (Appendix 2).

The IFR's approach to assessing suitability

- 3.5 The draft ODSE guidance sets out how the IFR proposes to approach each part of the test set by the Act. However, the IFR also considers it necessary to explain that the nature of the test set by the Act is judgement-based. There will be no automatic disqualification criteria and each case will be fully considered on their individual merits using a broad range of information.
- 3.6 The IFR will apply its judgement in each assessment under the ODSE regime; and will do so on a case by case basis. The IFR will consider the facts and circumstances involved in each assessment against the test set by the Act, and have regard to the matters set out in the Act and the IFR's rules. This has the benefit of enabling the IFR to take account of the specific circumstances of the individual and the regulated club, and use a wide information and evidence base in order to form its judgement. To reflect the judgement based nature of the ODSE regime, the IFR is not proposing to use its rules or guidance to produce a definitive or indicative list of what its decision may be in a particular case or situation. The IFR has also sought to avoid prescribing rules that favour one ownership model over another; or discourage innovative approaches. The IFR will, however, act consistently when applying its judgement in each individual case and take account of its general duties and regulatory principles.

Fitness criteria - honesty and integrity, financial soundness, and competence

- 3.7 The Act requires the IFR to consider whether an individual meets certain fitness criteria when assessing whether an individual is suitable to be an owner or Senior Manager. Those fitness criteria are:
- honesty and integrity;
 - financial soundness; and
 - (in the case of Senior Managers only) competence.
- 3.8 The Act specifically requires the IFR to have regard to certain matters when it considers these fitness criteria. The Act also gives the IFR powers to add to those matters in relation to honesty and integrity, and financial soundness.⁸ The IFR has set out its approach to these matters (and the fitness criteria themselves) in the draft ODSE guidance in Appendix 2.

Honesty and integrity

- 3.9 The Act specifically requires the IFR to have regard to the following matters when considering someone's honesty and integrity:
- whether they have been convicted of a criminal offence or subject to criminal proceedings, whether or not in England and Wales (in particular where the offence is or proceedings are in respect of serious criminal conduct);
 - whether, on the balance of probabilities, they have engaged in conduct outside England and Wales which would, if done in England and Wales, amount to the commission of a serious offence;

⁸ The Act does not give the IFR that power in relation to competence.

- whether they are (or have been) a party to proceedings (other than criminal proceedings) in any court or tribunal;
- any action of a regulatory or disciplinary nature that is being or has been taken in relation to them (whether or not by the IFR and whether or not in England and Wales);
- whether they are prohibited from entering the United Kingdom; and
- whether they are a designated person as defined by section 9(2) of the Sanctions and Anti-Money Laundering Act 2018.

3.10 The draft ODSE guidance in Appendix 2 sets out how the IFR proposes to approach each of the matters above. Respondents should particularly note that the IFR will apply its judgement and assess someone's circumstances relating to their honesty and integrity on a case by case basis. Respondents should also note that the IFR is aware that competition organisers require applicants to declare some of the above matters only where two or more incidents have occurred. The IFR is not proposing to limit disclosure in this way. The IFR will instead require disclosure of any such matters in line with the requirements set by the Act.

3.11 The Act also allows the IFR to add to these matters in its own rules. The IFR is proposing to use this power to include two additional matters to which it will have regard. They are set out in rule 4.2 (g) and (h) in the IFR's draft rules set out in Appendix 1. For ease of reference they are:

- 4.2 (g) - whether an individual (or a sporting entity where they are or have been a controller or in a position of responsibility) has:
 - been the subject of disciplinary or enforcement action by any sporting authority or competition organiser; or
 - failed to comply with a direction, order, or other requirement set by any sporting authority or competition organiser.
- 4.2 (h) - whether the individual, or a sporting entity where they are or have been a controller or in a position of responsibility, has:
 - misled the IFR, a competition organiser, or other regulatory body; or
 - not been open and co-operative with the IFR, a competition organiser, or other regulatory body.

3.12 The IFR considers that being misleading or not being open and co-operative is directly relevant to someone's honesty and integrity (whether through someone's own conduct or by an organisation they control or where they have a position of responsibility). The IFR also considers disciplinary or enforcement action by a sporting authority or competition (or failing to comply with a direction, order, or requirement set by one) directly relevant to whether someone has the necessary honesty and integrity required to own or be a Senior Manager at a regulated club. The IFR also considers this additional matter particularly important given that owners of regulated clubs may also own, have influence over, or control clubs, organisations, or entities in other sports. The IFR is also aware that Senior Managers may also have held senior positions within other sports.

3.13 Understanding each of these matters enables the IFR to have the right information in front of it to ensure that owners and Senior Managers are suitable, and as a result to advance its objectives of promoting regulated clubs' financial soundness and safeguarding their heritage.

Financial soundness

3.14 The Act specifically requires the IFR to have regard to the following matters when considering someone's financial soundness:

- Their financial arrangements, including in particular whether they have:
 - become bankrupt (in relation to England and Wales and Northern Ireland) or made an arrangement with creditors;
 - had their estate sequestrated (in relation to Scotland); or
 - been subject to any similar procedure (whether or not in the United Kingdom).
- The financial situation of any "body" in relation to which the individual holds, or has held, a position of responsibility (whether or not as an officer of the "body").⁹

3.15 The Act allows the IFR to add to these matters. However, the IFR is not proposing to do so at this time and considers the list of matters set out in the Act to be comprehensive. Instead the draft ODSE guidance explains the procedures (in addition to bankruptcy and sequestration) that the IFR proposes to have regard to (for example Individual Voluntary Arrangements and Debt Relief Orders). The full list is set out in the draft ODSE guidance in Appendix 2.

3.16 The draft ODSE guidance also proposes that the IFR may also take into account factors that suggest a company (or other body) associated with an owner or Senior Manager has been in (or is currently in) financial distress. This may include matters such as a failure to pay its staff; failure to pay His Majesty's Revenue and Customs; and failure to pay football creditors or meet other liabilities or obligations - this includes any such failures in relation to an existing regulated or other football club.

3.17 Respondents should particularly note that, as with matters relating to honesty and integrity, the IFR will apply its judgement and assess someone's circumstances relating to their financial soundness on a case by case basis. Respondents should also note that competition organisers require applicants to only declare some of the above matters where two or more incidents have occurred. The IFR is not proposing to intentionally limit disclosure in this way. The IFR will instead require disclosure of any such matters in line with the requirements set by the Act.

Competence

3.18 The Act specifically requires the IFR to have regard to someone's qualifications, experience and training when considering their competence to be a Senior Manager. The Act does not give the IFR powers to add to these matters.

⁹ The IFR interprets "body" to mean any company or organisation or entity other than a company (including partnerships and limited liability partnerships).

3.19 The draft ODSE guidance sets out how the IFR proposes to approach considering competence and explains that the IFR is proposing to consider a Senior Manager's competence in the context of its statutory objectives (i.e. it will consider competence in the context of running a regulated club in a financially sustainable way, safeguarding its heritage, and engaging appropriately with fans). The IFR is not proposing to consider competence in terms of someone's football knowledge; past or present on-pitch success of football clubs; or past performance in relation to transfer business. The IFR is also proposing to take into account experience gained in other sectors, and not just in football. The IFR considers this particularly appropriate to avoid discouraging talent from other sectors seeking senior roles in football.

Sufficient financial resources

3.20 For new owner applications, the Act requires the IFR to consider whether the prospective owner has sufficient financial resources. The Act adds to this by requiring that applications include certain information to enable the IFR to assess whether their financial resources are sufficient.

Information requirements

3.21 The IFR is aware that prospective owners currently have their financial resources assessed under tests operated by competition organisers. This includes submitting certain key information. The IFR is not proposing to move significantly away from that. However, the IFR is proposing to request some key information that may be different to practices under current ODTs operated by competition organisers. The IFR has also looked to ensure that it requests information at the application gateway that is consistent with the information that will be required during the ongoing supervision of a regulated club's finances under its licence. This means the IFR is proposing to request information such as:

- The proposed financial plan to be used should the acquisition be approved, and to include projections of profit and loss, balance sheet and cash flow covering a 3 year period after the acquisition;
- An explanation of any identified risks associated with the proposed financial model (and the acquisition overall) and how the prospective owner proposes to mitigate them; and the prospective owner's plan, ability, and willingness to support the regulated club with additional funds, if needed, in case of financial difficulties; and
- An explanation of prospective owner's intentions, strategy and expectations for the regulated club in the medium-term (at a minimum the next 3 years) including the projected financial impact on the club.¹⁰

3.22 The IFR considers this information (and the information set out in the draft application form in Appendix 3) necessary to be able to determine whether a prospective owner really has sufficient financial resources for their plans. In doing so the IFR would be able to advance its primary objective of promoting the financial soundness of regulated clubs by ensuring prospective owners have the resources to fund their operations.

¹⁰ Respondents should refer to the draft application form in full in Appendix 3.

The IFR's approach to interpreting sufficient financial resources

- 3.23 The IFR acknowledges that the Act does not set out what would be considered sufficient financial resources. The IFR has therefore set out in its draft guidance document the factors it is proposing to consider when assessing whether a prospective owner has sufficient financial resources. Key to those factors is the principle of considering the particular circumstances of the target club; the intentions and strategy of the prospective owner; and any projected losses in the club's business plan. The IFR considers this approach ensures that the primary objective of promoting regulated clubs' financial soundness is central to its assessment of financial resources. Respondents should refer to the draft ODSE guidance for the IFR's proposed approach to sufficient financial resources.

Source of wealth

- 3.24 The Act requires the IFR to consider whether a prospective owner's source of wealth is connected to serious criminal conduct. The Act defines the meaning of serious criminal conduct as (which the IFR is proposing to follow):
- "conduct which -
 - (a) amounts to the commission of an offence specified, or falling within a description specified, in Part 1 of Schedule 1 to the Serious Crime Act 2007, or
 - (b) would amount to the commission of such an offence if done in England and Wales."
- 3.25 The IFR's draft guidance makes clear that the IFR may use its information gathering powers to request information from third parties. This may include the bank where the funds are held; law enforcement agencies; and other regulatory bodies. This particularly underlines where the IFR is able to go further and undertake greater due diligence and checks compared to competition organisers. This results in an improved barrier to illicit finance and criminal funding from entering football. The IFR's draft guidance also proposes that regulated clubs undertake (as far as possible) checks and due diligence on a prospective owner's funds ahead of an application being submitted to the IFR. The IFR considers this also encourages regulated clubs to also take responsibility for ensuring that funding linked to illicit finance or serious organised crime does not enter the football industry.

Questions

Q4 - Do you agree with the IFR's approach to assessing the fitness criteria?

Q5 - Do you agree with the IFR's approach to assessing financial soundness?

Q6 - Do you agree with the IFR's approach to assessing sources of wealth?

4. Notification processes

Introduction

- 4.1 The Act creates a mandatory notification process for potential owners and Senior Managers. It requires the IFR to be notified where there is a reasonable prospect of a new owner at a regulated club; or an individual becoming a Senior Manager at a regulated club. The Act also requires certain information that must be included in a notification.
- 4.2 In line with the Act, the IFR will not conduct an assessment of someone's suitability at this stage. The draft ODSE guidance makes this clear. The IFR would only do this once a complete application has been received (the application process is covered in chapter 5 of this consultation paper). Notifications should instead give the IFR early sight of potential change in ownership or senior management at a regulated club. The IFR also intends for the notification process to have the right amount of flexibility and limit the burden on the football industry by allowing regulated clubs and individuals to decide the appropriate time to submit a notification.
- 4.3 This chapter sets out the IFR's proposals that would implement the notification process. This chapter also sets out the IFR's interpretation of when there is a "reasonable prospect" of there being a new owner or Senior Manager at a regulated club (which will dictate when a notification should be submitted).
- 4.4 In developing the proposals in this chapter, the IFR has focused on ensuring that it is able to advance its objectives through the notification process of the ODSE regime. This particularly includes ensuring that it has appropriate sight of potential changes in ownership or senior management at regulated clubs while implementing the requirements set by the Act.
- 4.5 This chapter should be read together with Part 2 of the draft ODSE rules (Appendix 1); and chapter 3 of the IFR's draft ODSE guidance (Appendix 2).

How notifications are made

- 4.6 The IFR is proposing a flexible notification process and is not mandating a particular form that a notification should be made in. The IFR is proposing instead that regulated clubs and individuals have discretion to decide how to notify the IFR. This could be through a conversation or correspondence with the regulated club's allocated Supervision team. The IFR considers this creates the least burden for the regulated sector.
- 4.7 The IFR's draft ODSE guidance in Appendix 2 makes clear that a notification can be submitted by either a regulated club, a prospective owner, or a prospective Senior Manager. However, to avoid receiving highly speculative notifications, the IFR is proposing that any notification should include evidence that both the regulated club and the subject of the notification are aware it is being submitted and consent to it.

The IFR's interpretation of "reasonable prospect" - when to submit a notification

- 4.8 The Act requires notifications to be submitted when the relevant person considers there to be a "reasonable prospect" of there being a new owner or Senior Manager at a regulated club. The Act does not explain what a "reasonable prospect" would be.
- 4.9 The IFR has decided to allow regulated clubs and individuals with the flexibility to determine when there is "reasonable prospect" of someone becoming a new owner. The IFR has offered more direction relating to prospective Senior Managers. However, in each case the IFR's approach is intended to provide an appropriate amount of flexibility to the process and limit the burden on the football industry. The additional guidance for Senior Managers reflects standard stages in a recruitment process versus commercial transaction negotiations (for owners).

Notifications for Senior Managers

- 4.10 The IFR is proposing that there is a "reasonable prospect" of an individual becoming a Senior Manager when a regulated club has identified a single, preferred candidate for a role (potentially following a full recruitment campaign and process). With this in mind the IFR is proposing that a notification for a Senior Manager can be made at the same time as an application for the individual's approval. A notification can be made to the IFR of a single candidate earlier if appropriate. The IFR considers this to be the most proportionate and least burdensome way of operating the notification process in relation to Senior Managers. The IFR's proposal particularly ensures that notifications do not need to be submitted for all shortlisted or potential candidates for a role which the IFR considers would be disproportionate.

Notifications for owners

- 4.11 The IFR is proposing that regulated clubs or the prospective owner may notify the IFR at any stage up to the point of submitting a formal application for the prospective owner. Regulated clubs and prospective owners therefore have the discretion to determine when there is a reasonable prospect of there being a new owner at the club. The IFR has adopted this position having regard in particular to the desirability of exercising its functions in a way that avoids adverse effects on the financial growth of (or financial investment in) English football in line with its duties under the Act. The IFR does not wish to get in the way of potential commercial transactions through an inflexible notification process or by requiring unnecessarily early disclosure of confidential negotiations.
- 4.12 However, the IFR's draft ODSE guidance also makes clear that it may be in the interests of all parties for a notification to be submitted as early as possible. The IFR considers that notifying the IFR earlier would mean parties are better placed to discuss with the IFR (and understand) the information that must be submitted with an application. This is likely to translate into a more effective and efficient application assessment process and avoid any information being missed.

Questions

Q7 - Do you agree with the IFR's position on when notifications should be submitted?

Q8 - Do you have any other comments on the IFR's rules or guidance relating to notifications?

5. Application processes

Introduction

- 5.1 The Act sets a requirement that a person¹¹ may not become an owner of a regulated club unless an application has been made to the IFR, and the IFR has determined that they are suitable. The Act sets the same requirement for individuals becoming a Senior Manager. In other words, to become an owner or a Senior Manager, an application must be submitted to the IFR first. This is similar to the application processes used by competition organisers currently operating ODTs.
- 5.2 The Act specifically requires certain information to be contained in an application to the IFR. It also gives the IFR the power to require any other information it thinks is appropriate; and the format that applications must be made in.
- 5.3 This chapter therefore explains the IFR's proposals for the application process. This includes the information the IFR is proposing to request in its application form - including where it may differ from information requested by competition organisers currently operating ODTs.¹² The Act requires the IFR to consider certain information during an assessment (see in particular the information in paragraph 5.7) and with that in mind some examples of the information the IFR is proposing to request are:
- disclosure of all criminal convictions; involvement in personal or corporate insolvencies; submission of a Disclosure and Barring Service check; and disclosure of any involvement in regulatory or disciplinary action (including by any sporting authority or competition organiser);
 - a copy of the prospective owner's proposed financial plan (including the proposed operation of the club post acquisition; how it will be funded; the risks that the prospective owner has identified with the financial plan and plans to mitigate them);
 - an explanation of the reason for the transaction including the prospective owner's intentions, strategy and expectations for the club in the medium-term (at a minimum the next 3 years); and
 - an explanation and evidence of the owner's plan, ability, and willingness to support the club with additional funds, if needed, in case of financial difficulties.
- 5.4 In developing the proposals in this chapter, the IFR has focused on ensuring that it is able to advance its objectives through the application process of the ODSE regime. This particularly includes ensuring that it receives appropriate information to assess the suitability of prospective new owners or Senior Managers at regulated clubs. To achieve this the IFR has sought to ensure that the information requested in its proposed application forms enable it to:
- Meet the specific legal requirements set in the Act; and
 - Effectively assess applications against the test set in the Act (and the particular matters the IFR is required to have regard to).

¹¹ As noted earlier in this consultation a "person" in the context of an owner means either an individual or a regulated society.

¹² Typically, this information reflects the specific matters that the Act requires the IFR to consider when assessing new owners and Senior Managers.

- 5.5 This chapter should be read together with Part 3 of the draft ODSE rules (Appendix 1); chapter 4 of the draft ODSE guidance (Appendix 2); the draft application form (Appendix 3); and Part 4 of the Football Governance Act (owners and officers of regulated clubs: suitability etc).

The application form

- 5.6 The IFR has developed draft application forms that set out the information that it proposes to be required in applications to become an owner or Senior Manager. These forms include the mandatory information that the Act requires to be included in them. The draft application forms are set out in Appendix 3.
- 5.7 For prospective owners, the Act specifically requires that applications must include information about:
- i. the proposed operation of the club;
 - ii. the estimated costs of that operation;
 - iii. how those costs are to be funded; and
 - iv. the source of such funding.
- 5.8 The draft application form for prospective owners therefore sets out the information the IFR proposes to request in order to assess each of these four factors. The IFR considers the information it is proposing to request in the draft application form is particularly important to enable it to assess two parts of the test set in the Act - whether a prospective owner has sufficient financial resources; and whether their source of wealth is connected to serious criminal conduct.
- 5.9 The IFR draft application forms also require certain information that relates to whether a prospective owner or Senior Manager meets the fitness criteria set in the Act.¹³ That information builds on information requested under ODTs currently operated by competition organisers; and in places goes further. For example, the application forms require disclosure of all criminal convictions; involvement in personal or corporate insolvencies; submission of a Disclosure and Barring Service check; and disclosure of any involvement in regulatory or disciplinary action (including by any sporting authority or competition organiser). This is not a set of disqualifying criteria – the IFR will take a judgement based decision on all applications and may approve individuals who have faced legal, insolvency or disciplinary action in the past. The IFR will consider the full range of information and apply its judgement and expertise to assess honesty and integrity, financial soundness and competence.
- 5.10 The IFR considers the proposed information in the draft application forms enables it to implement the application requirements set out in the Act. The IFR also considers that the proposed information requirements enable it to meet its own obligations to effectively assess applications against the test set in the Act (and with regard to the particular matters set in the Act relating to honesty and integrity, financial soundness, and competence). As a result, the IFR is able to advance its objective of protecting and promoting the financial soundness of regulated clubs by effectively assessing the suitability of prospective owners and officers.

¹³ Of having honesty and integrity, financial soundness, and (for Senior Managers only) competence.

In-person meetings with the subject of an application

- 5.11 The draft ODSE guidance includes a proposal that once it receives and begins assessing an application, the IFR may consider inviting the subject of the application for a meeting to discuss that application. The draft guidance explains that the IFR may in particular ask for such a meeting where it would help with its assessment of their suitability - particularly where the IFR has not been able to determine whether they are suitable based on the written information provided with the application. The IFR considers such meetings appropriate (in certain circumstances), insofar as they can enable it to fully understand an application, give the subject of the application the opportunity to clarify any ambiguities, and gather the right information necessary for it to meet its own obligations to effectively assess applications against the test set in the Act. Such meetings also have the potential to accelerate the processes.
- 5.12 The IFR is keen to stress that a meeting would only relate to the factors that the IFR must consider when assessing an application under the ODSE regime. Someone being invited for a meeting should not be seen as an indication of concern; and instead an opportunity for the IFR to understand and gather more information in addition to what's been provided with an application. The IFR also does not expect that every subject of an application would be invited for a meeting.

Requirement for regulated clubs to be satisfied a Senior Manager is suitable

- 5.13 The draft ODSE rules propose that a regulated club must not seek to appoint someone as a Senior Manager unless it has taken all reasonable steps to satisfy itself that they are suitable. The IFR's intention with the proposed rule is to encourage regulated clubs to do the right due diligence and vetting when hiring someone into a key position ahead of an application reaching the IFR. Together with the IFR's own assessment, this should result in greater assurance that individuals holding key senior positions at regulated clubs are suitable.

Determination period

- 5.14 The Act requires the IFR to make a determination on an application within a time limit. The Act does not specify what the time limit will be. Instead the Act sets out that the time limit will be set in regulations made by the Secretary of State for Culture, Media and Sport. At the time of this consultation the Secretary of State has not issued the final regulations or the time limit set within them, but it will follow in due course. The draft ODSE guidance includes a section on the determination period but notes that the IFR will update it to reflect the regulations once published.

Questions

Q9 - Do you agree with the IFR's proposed application form and its contents?

Q10 - Do you have any other comments on the IFR's rules or guidance relating to applications?

6. Incumbent owners and Senior Managers

Introduction

- 6.1 The Act gives the IFR powers to assess the suitability of incumbent owners and Senior Managers in certain circumstances. These are:
- When it is in possession of information that gives it grounds for concern about whether someone continues to meet the relevant fitness criteria;¹⁴ and
 - When it is in possession of information that gives it grounds to suspect that someone has a source of wealth that is connected to serious criminal conduct (only applicable to owners).
- 6.2 The Act also sets requirements for the IFR to follow when making a decision about whether an incumbent owner's source of wealth is connected to serious criminal conduct. The IFR must:
- take reasonable steps to establish whether the owner has any source of wealth is connected to serious criminal conduct; and
 - determine whether, on the balance of probabilities standard of certainty, the owner has any such source of wealth.
- 6.3 The IFR is aware that there have been suggestions that it will "re-test" or "retrospectively test" all incumbent owners and Senior Managers as a matter of course when the ODSE regime is commenced. The IFR does not intend to do this and the IFR will not have the resources to do so.
- 6.4 This chapter explains the IFR's proposals for how it will approach incumbent owners and Senior Managers. This includes its approach to assessing an incumbent owner or Senior Manager.
- 6.5 In developing the proposals, the IFR has particularly focused on:
- ensuring that it implements the legal requirements set in the Act in relation to incumbents;
 - is able to advance its objectives through the ODSE regime. (i.e. prevent unsuitable owners or senior managers from impacting its objectives); and
 - proportionality, given that the vast majority of owners and senior executives are running their clubs effectively.
- 6.6 This chapter should be read together with Part 6 of the draft ODSE rules (Appendix 1); and chapter 6 of the draft ODSE guidance (Appendix 2).

¹⁴ Of having honesty and integrity, financial soundness and (in the case of Senior Managers) competence.

Assessing an incumbent's suitability

6.7 The Act explains that the IFR “may” determine the suitability of an incumbent owner or Senior Manager in certain circumstances. The Act therefore provides the IFR with the discretion to decide whether or not to pursue suitability determinations relating to incumbents. This is acknowledged in the draft ODSE guidance, which also provides some guidance on the factors the IFR is likely to take into account when considering whether to conduct assessments into incumbent owners or Senior Managers. For example, the IFR is likely to prioritise cases where an owner or Senior Manager may be in breach of the regime and where this has the potential to impact the financial soundness of the club.

Assessing whether an incumbent owner or Senior Manager continues to meet the relevant fitness criteria

- 6.8 Where the IFR decides to open an assessment of an incumbent owner or Senior Manager, it will conduct that assessment in line with the descriptions set out above.
- 6.9 The IFR's draft guidance explains that it will conduct assessments on a case by case basis (as it proposes to do with applications to become a new owner or Senior Manager). The ODSE guidance also explains that the IFR may have regard to past events or incidents in relation to someone's suitability including those occurring before the ODSE regime became operative. Respondents should refer to chapter 6 of the draft guidance for the principles that the IFR proposes to follow.

Assessing whether an incumbent owner has a source of wealth connected to serious criminal conduct

- 6.10 There are some differences between the application of this part of the assessment depending on whether the IFR is considering the suitability of a prospective or an incumbent owner. When making a determination in relation to a prospective owner, the IFR can only approve the application where it does not have grounds to suspect that the applicant has a source of wealth which is connected to serious criminal conduct. Where the IFR is making a determination relating to whether an incumbent has such a source of wealth, the IFR must:
- take reasonable steps to establish whether the owner has any source of wealth which is connected to serious criminal conduct; and
 - determine whether, on the balance of probabilities, the owner has any such source of wealth.
- 6.11 The draft ODSE guidance describes certain ‘reasonable steps’ the IFR may take to investigate whether an incumbent owner has a source of wealth which is connected to serious criminal conduct. However, the IFR will determine what ‘reasonable steps’ are required on a case by case basis (including by reference to the evidence already in its possession and any representations provided by the incumbent owner).

Transition to the new regime and notifying the IFR of material changes in circumstances

- 6.12 In due course after the ODSE regime goes live, regulated clubs will be required to confirm their owner(s) and individuals performing Senior Management Functions. The IFR will publish more details in due course but is likely to produce a template for regulated clubs to complete for this purpose. The IFR also recognises that under its licensing regime, regulated clubs will be required to produce a Personnel Statement setting out the same information. The IFR will seek to ensure that the process for confirming incumbent owners and Senior Managers is clear ahead of the licensing regime going live. The IFR will be consulting on the licensing regime in due course.
- 6.13 The IFR will not “re-test” or “retrospectively test” all incumbent owners and Senior Managers as a matter of course when the ODSE regime is commenced.
- 6.14 The Act enables the IFR to consider - once the relevant provisions relating to incumbents are in force - whether an owner or a Senior Manager remains suitable on an ongoing basis. But it does not oblige it to assess incumbents. Where the IFR has, or is made aware of, information that gives it concerns about an incumbent owner or Senior Manager’s suitability, the IFR will decide on a case by case basis whether to conduct a suitability assessment, taking account of its statutory objectives, its resources and other relevant factors.
- 6.15 The draft ODSE guidance also sets out when the IFR expects to be notified about a material change in circumstances that may affect the suitability of an incumbent owner or Senior Manager. For the avoidance of doubt, this obligation will apply from when the ODSE regime is commenced.

Clubs promoted from the National League North and National League South

- 6.16 The ODSE regime applies to owners and Senior Managers at IFR regulated clubs. Clubs below the National League will not be IFR regulated clubs and are out of the scope of the ODSE regime.
- 6.17 However, the IFR recognises that each season four regulated clubs will be relegated from the National League. They will be replaced by four clubs from the National League North and National League South. These clubs will therefore become IFR regulated clubs and subject to the ODSE regime.
- 6.18 The IFR proposes to treat owners and Senior Managers of the four promoted clubs as incumbents. The IFR is therefore not proposing to require applications to be submitted as if they were new owners or Senior Managers. The IFR considers it would be disproportionate to require applications for positions that are already held. The IFR also recognises that those owners and Senior Managers may also have been tested and vetted to a degree by competition organisers.
- 6.19 For the avoidance of doubt, if one of the four clubs promoted from the National League North or National League South goes on to have a new owner or Senior Manager while they are an IFR regulated club, they would require approval under the ODSE regime. Promoted clubs should also be aware that they will be required to produce a Personnel Statement as part of the licensing requirements setting out the owners and Senior Managers at the club.

Questions

Q11 - Do you agree with the IFR's approach to assessing whether an incumbent owner or Senior Manager meets the relevant fitness criteria?

Q12 - Do you agree with the IFR's approach to assessing whether an incumbent owner's source of wealth is connected to serious criminal conduct?

Q13 - Do you have any other comments on the IFR's approach to incumbent owners or Senior Managers?

APPENDIX 1 - DRAFT RULES

OWNERS, DIRECTORS & SENIOR EXECUTIVES REGIME

Independent Football Regulator

**Rules: *Owners, Directors & Senior
Executives Regime***

Introduction

These rules are made by the Independent Football Regulator under Part 4 and section 90 of the Football Governance Act 2025.

The purpose of the rules is to give effect to, and to supplement, certain provisions in Part 4 of the Football Governance Act 2025 regarding the suitability of owners and officers of regulated clubs.

Failure by a person or a club to comply with these rules may constitute a "relevant infringement" for the purposes of Schedule 7 of the Football Governance Act 2025, and could be the subject of an investigation and enforcement action by the IFR.

1. Definitions

1.1 In these rules, the following definitions shall apply:

"Owner" has the meaning given in section 3 and Schedule 1 of the Football Governance Act 2025.

"Person" has the meaning given in paragraph 1 of Schedule 1 of the Football Governance Act 2025 and means an individual or a registered society.

"Regulated club" has the meaning given in section 2 of the Football Governance Act 2025.

"Registered society" has the meaning given in section 1 of the Co-operative and Community Benefit Societies Act 2014.

"Senior Management Function" means, in respect of a regulated club, a function specified as a Senior Management Function in 5.1 to 5.6 of these rules.

2. Notifications

- 2.1 A regulated club, or an individual, must notify the IFR if it considers there is a reasonable prospect of that individual taking a position that would be a Senior Management Function at that regulated club.
- 2.2 A regulated club, or person, must notify the IFR if it considers there is a reasonable prospect of a person becoming an owner at that regulated club.

3. Applications

- 3.1 A regulated club must not seek to appoint someone to take on a position that would be a Senior Management Function ahead of an application being submitted to the IFR unless it is satisfied that the individual is suitable under rule 4.1 of the Owners, Directors & Senior Executives Regime rules.
- 3.2 A person may not become an owner of a regulated club unless an application has been made to the IFR and the IFR has determined them to be suitable.
- 3.3 An individual may not take on a position that would be a Senior Management Function at a regulated club unless an application has been made to the IFR and the IFR has determined them to be suitable.
- 3.4 Applications to become an owner of a regulated club may only be made using the IFR's prescribed application form.
- 3.5 Applications to take on a position that would be a Senior Management Function at a regulated club may only be made using the IFR's prescribed application form.

4. Suitability

- 4.1 In deciding whether an individual is suitable to take a position that would be a Senior Management Function, a regulated club must be satisfied that the individual has:
- a. the requisite honesty and integrity;
 - b. the requisite financial soundness; and
 - c. the requisite competence.
- 4.2 In deciding whether an individual has the necessary honesty and integrity to be an owner of a regulated club and/or take on a position that would be a Senior Management Function at a regulated club, the IFR will have regard to the following matters:
- a. whether the individual has been convicted of a criminal offence or subject to criminal proceedings, whether or not in England and Wales (in particular where the offence is or proceedings are in respect of serious criminal conduct);
 - b. whether, on the balance of probabilities, the individual has engaged in conduct outside England and Wales which would, if done in England and Wales, amount to the commission of a serious offence;
 - c. whether the individual is or has been a party to proceedings (other than criminal proceedings) in any court or tribunal;
 - d. any action of a regulatory or disciplinary nature that is being or has been taken in relation to the individual (whether or not by the IFR and whether or not in England and Wales);
 - e. whether the individual is prohibited from entering the United Kingdom;
 - f. whether the individual is a designated person as defined by section 9(2) of the Sanctions and Anti-Money Laundering Act 2018;
 - g. whether the individual, or a sporting entity where they are or have been a controller or in a position of responsibility, has:
 - i. been the subject of disciplinary or enforcement action by any sporting authority or competition organiser; or
 - ii. failed to comply with a direction, order, or other requirement set by any sporting authority or competition organiser.
 - h. whether the individual, or a sporting entity where they are or have been a controller or in a position of responsibility, has:
 - i. misled the IFR, a competition organiser, or other regulatory body; or
 - ii. not been open and co-operative with the IFR, a competition organiser, or other regulatory body.

- 4.3 In deciding whether an individual has the necessary financial soundness to be an owner of a regulated club and/or take on a position that would be a Senior Management Function at a regulated club, the IFR will have regard to the following matters:
- a. the individual's financial arrangements, including in particular whether the individual has -
 - i become bankrupt (in relation to England and Wales and Northern Ireland) or made an arrangement with creditors,
 - ii had their estate sequestrated (in relation to Scotland), or
 - iii been subject to any similar procedure (whether or not in the United Kingdom); and
 - b. the financial situation of any body in relation to which the individual holds, or has held, a position of responsibility (whether or not as an officer of the body)
- 4.4 In deciding whether an individual has the necessary competence to take on a position that would be a Senior Management Function at a regulated club, the IFR will have regard to the individual's qualifications, experience and training.

5. Senior Management Functions

- 5.1 The Senior Management Function 1 (SMF1) - Chair function - is the function of having responsibility for chairing the board of a regulated club, and overseeing its performance.
- 5.2 The Senior Management Function 2 (SMF2) - Chief Executive function - is the function of acting in the capacity of a chief executive (or equivalent) of a regulated club with the responsibility alone, or jointly with one or more others, under the immediate authority of the board of that regulated club, for the conduct and management of the whole of the business of the regulated club.
- 5.3 The Senior Management Function 3 (SMF3) - Chief Finance function - is the function of having responsibility for management of the financial resources, financial planning, and financial reporting of a regulated club, including reporting directly to the board of that regulated club in relation to its financial affairs.
- 5.4 The Senior Management Function 4 (SMF4) - Chief Operations function - is the function of having responsibility for the internal operations of a regulated club.
- 5.5 Senior Management Function 5 (SMF5) - Director function - is the function of:
 - a. acting in the capacity of a director of a regulated club and registered or registrable under the provisions of section 162 of the Companies Act 2006; or
 - b. acting in the capacity of a shadow director as described and set out in section 251 of the Companies Act 2006.
- 5.6 The Senior Management Function 6 (SMF6) - Significant Influence function - is the function of having a significant influence on the management or conduct of one or more aspects of a regulated club's affairs in relation to its regulated activities.
- 5.7 Any individual who purports to carry out a Senior Management Function will be considered to be a Senior Manager in line with section 4(2)(a) of the Football Governance Act 2025.
- 5.8 A regulated club must notify the IFR that an individual has ceased to perform a Senior Management Function no later than 20 working days after the individual has ceased to perform that Senior Management Function.

6. Incumbent owners and Senior Management Functions

- 6.1 An individual who is an owner of a regulated club, or carries out a Senior Management Function, must notify the IFR where that individual considers there has been, or may have been, a material change in circumstances which is relevant to whether the individual is suitable to be an owner or Senior Management Function of the club.
- 6.2 A regulated club must notify the IFR where it considers that there has been, or may have been, a material change in circumstances which is relevant to whether an individual who is an owner or Senior Manager of the club is suitable to be an owner or Senior Manager.
- 6.3 A notification under 6.1 or 6.2 must:
- a. identify the owner or individual that holds the Senior Management Function in question
 - b. explain the material change in circumstances; and
 - c. explain why the person giving the notification considers that the change in circumstances is relevant to whether the owner or individual that holds the Senior Management Function in question is suitable.
- 6.4 A notification under 6.1 or 6.2 must be given as soon as reasonably practicable.

APPENDIX 2 - DRAFT GUIDANCE **OWNERS, DIRECTORS & SENIOR EXECUTIVES REGIME**

Independent Football Regulator

**Guidance: *Owners, Directors & Senior
Executives Regime***

1. Introduction

Context

- 1.1 The Football Governance Act 2025 (the Act) gives the Independent Football Regulator (IFR) the power to assess and determine the suitability of prospective new owners and “officers”. It also gives the power for the IFR to assess and determine (under certain circumstances) the suitability of incumbent owners and “officers” of regulated club.¹
- 1.2 The IFR has used the powers in the Act to develop and establish the Owners, Directors & Senior Executives (ODSE) regime.² This guidance document provides an overview of how the ODSE regime operates and what regulated clubs and individuals need to do under the new regime.

Who this guidance document is for

- 1.3 This guidance document is relevant to:
- IFR regulated clubs;
 - individuals or registered societies intending to become an owner of an IFR regulated club;
 - individuals intending to become a Senior Manager at a club;³
 - incumbent owners of IFR regulated clubs (including at the time the ODSE regime is implemented);
 - incumbent Senior Managers of IFR regulated clubs (including at the time the ODSE regime implemented); and
 - clubs playing in National League North and National League South with expectations of promotion to the National League.

What this guidance document covers

- 1.4 Chapter 2 sets out the IFR’s approach to the scope of the ODSE regime. This includes:
- who is in scope of being an owner;
 - who is in scope of being a Senior Manager; and
 - how to identify whether someone is a Senior Manager.

¹ Regulated club has the meaning given in section 2 of the Football Governance Act 2025.

² In this guidance, the IFR uses the terms ‘Directors and Senior Executives’ and ‘Senior Managers’ (interchangeably), rather than the term “officer” as used by the Act. This is to aid understanding of the types of role subject to the regime, by using terms with which clubs and individuals are more likely to be familiar. It is a matter of terminology only, and does not affect the scope or application of the regime, which is set out in the Act.

³ The term Senior Manager is explained in Chapter 2 of this guidance document.

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- 1.5 Chapter 3 sets out the IFR's approach to being notified about someone potentially becoming an owner or Senior Manager at a regulated club. This includes:
- How to submit a notification;
 - What to include in a notification; and
 - When to submit a notification.
- 1.6 Chapter 4 sets out the IFR's approach to applications to become an owner or Senior Manager at a regulated club. This includes:
- How to submit an application;
 - When to submit an application;
 - What to include in an application;
 - The time limit for the IFR to assess an application; and
 - The IFR's procedure for making a determination, and potential rights of appeal.
- 1.7 Chapter 5 sets out the IFR's approach to assessing the suitability of an owner or Senior Manager. This includes the IFR's approach to assessing:
- Honesty and integrity;
 - Financial soundness;
 - Competence (in the case of Senior Managers);
 - Sufficient financial resources (in the case of applications to become an owner); and
 - Whether an owner's source of wealth is connected to serious criminal conduct.
- 1.8 Chapter 6 sets out the IFR's approach to incumbent owners and Senior Managers.
- 1.9 This guidance document should be read together with the following:
- The Football Governance Act 2025 Part 1 - Purpose, Overview and Key Definitions;
 - The Football Governance Act 2025 Part 4 - Owners and Officers of Regulated Clubs: Suitability etc;
 - The Football Governance Act 2025 Schedule 1 - Meaning of an "owner";
 - The Companies Act 2006 sections 162 and 251;
 - The Serious Crime Act 2007 (and in particular Part 1 of Schedule 1);
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- [Placeholder for Secretary of State guidance on “significant influence”];
- [Placeholder for Secretary of State guidance on time limit for assessing an application]; and
- The IFR’s [draft] Owners, Directors and Senior Executives Regime rules (‘the ODSE rules’).

1.10 This document is not a definitive statement of, or a substitute for, the law itself. In the event of any conflict, inconsistency or difference in emphasis between this guidance, and the Act or other primary or secondary legislation, the legislation prevails. The IFR will have regard to this guidance for the purposes of overseeing the ODSE Regimes set out in Part 4 of the Act. It will apply this guidance flexibly and may depart from the approach described in the guidance where there is an appropriate and reasonable justification for doing so.

2. Who is in-scope of the ODSE regime

This chapter should be read together with:

- The Football Governance Act 2025 Part 1 - Purpose, Overview and Key Definitions;
- The Football Governance Act 2025 Part 4 - Owners and Officers of Regulated Clubs: Suitability etc;
- The Football Governance Act 2025 Schedule 1 - Meaning of an “owner”;
- The Companies Act 2006 sections 162 and 251;
- [Placeholder for Secretary of State guidance on “significant influence”]; and
- Part 5 of the ODSE rules.

Context

2.1 This chapter explains who is in-scope of being an owner and which roles are in-scope of being a Senior Management Function under the ODSE regime. This includes:

- how to identify whether someone is in-scope of being an owner of a regulated club (including the concept of having significant influence or control);
- an explanation of the IFR’s decision to not use the term “officer” that is used in the Act and instead use the term Senior Manager or Senior Management Function;
- an explanation of the roles that are in-scope of being a defined Senior Management Function; and
- how to identify whether someone is in-scope of being a Senior Manager.

Scope - owners

Identifying whether someone is an owner

Individuals in the context of being an owner

2.2 The meaning, definition, and scope of being an owner is set by the Act.⁴ Part 1 of Schedule 1 in particular sets out the conditions that must be met for a “person” to be an owner of a regulated club for the purposes of the Act.

⁴ Section 3 and Schedule 1 of the Act.

2.3 Paragraph 1(1)(a) of Schedule 1 of the Act 2025 explains that, for a person to be an “owner” for the purposes of the Act, that person must be an individual (ie, a natural person, rather than a corporate entity) or a registered society.⁵ Therefore, regulated clubs must identify whether an individual is an owner or prospective owner (other than where a registered society is the owner or prospective owner), by reference to whether an individual meets any of the five ownership conditions set out in Paragraph 2 of Schedule 1 of the Act. As described below, an ownership condition might be met by an individual even where shares or control rights are held through legal entities or other corporate structures. It is also possible for a regulated club to have more than one owner for the purposes of the Act.

Ownership conditions

2.4 Paragraph 2 of Schedule 1 of the Act sets out five ownership conditions that qualify someone as being an owner. Each of the conditions relate to the ability to exert control or influence over the regulated club. With that in mind this guidance document will refer to them as ownership conditions. The ownership conditions are:

- Condition 1 - the person has the right to exercise, or actually exercises, significant influence or control over the activities of a regulated club (in whole or in part).
- Condition 2 - the person holds, directly or indirectly, more than 25% of the shares in a regulated club.
- Condition 3 - the person holds, directly or indirectly, more than 25% of the voting rights in a regulated club.
- Condition 4 - the person holds the right, directly or indirectly, to appoint or remove an officer⁶ of a regulated club.
- Condition 5 -
 - a. the trustees of a trust, or the members of a partnership, unincorporated association or other body, that is not a legal person under the law by which it is governed would meet one or more of conditions 1 to 4 (in their capacity as such) in relation to the club if the references in those conditions to a “person” were to the trustees or members; and
 - b. the person has the right to exercise, or actually exercises, significant influence or control over the activities of that trust or body (in whole or in part).

2.5 Where one or more of the ownership conditions is met, an individual (or registered society) will be considered an owner. Individuals (or registered societies) should consider whether an arrangement they have (or are proposing entering into) with a regulated club meets one or more of the conditions set out in Part 1 of Schedule 1.

⁵ Paragraph 1(1)(a) of the Act.

⁶ As noted above, the IFR uses the terms “Directors and Senior Executives” or “Senior Managers” in this guidance rather than “officer”, but, exceptionally, the term “officer” is used in this paragraph, when referring to the statutory provisions, so as to mirror the precise wording of paragraph 2 of Schedule 1 to the Act.

Calculating shareholdings, voting rights etc

- 2.6 Part 2 of Schedule 1 provides additional information to help regulated clubs and investors determine whether someone meets, or is likely to meet, the ownership conditions for being an owner. This includes matters relating to:
- calculating shareholdings in a regulated club;
 - the meaning of holding voting rights; and
 - how shares or rights are held (e.g. whether jointly, indirectly, through nominees).
- 2.7 Individuals (or registered societies) should consider the matters set in Part 2 of Schedule 1 when considering whether an arrangement they have or are proposing entering into with a regulated club meets one or more of the ownership conditions.

Significant influence

- 2.8 One of the ownership conditions for being an owner is where a person has:

“the right to exercise, or actually exercises, significant influence or control over the activities of the club (in whole or in part).”

- 2.9 The Secretary of State for Culture, Media and Sport is required to publish guidance about the meaning of significant influence or control for the purposes of being an owner, which will be published in due course. The IFR must have regard to that guidance when interpreting references to “significant influence or control” for the purposes of the ownership conditions.⁷ Individuals (or registered societies) should have regard to this guidance when considering whether they have, or might acquire, significant influence or control for the purposes of this condition.

Scope - Senior Management Functions

Context

- 2.10 Section 4 of the Act sets the scope of the roles that will be considered an “officer” of a regulated club and includes the following:
- a. someone who is performing the role of a director of a company (including being a shadow director); or
 - b. a role whose function corresponds to that of a director where it is not a company; and
 - c. someone who is a “senior manager” at the club (by virtue of them carrying out a “senior management function”).⁸

⁷ [A link to the Secretary of State’s guidance will be placed here but it has not been published at the time this IFR draft guidance note is consulted on].

⁸ Section 4(1) and (2) of the Act.

- 2.11 The Act gives the IFR powers to use its rules to set the particular functions that will be considered to be “senior management functions.” The IFR has therefore used its rulemaking powers to develop a set of Senior Management Functions (“SMFs”).⁹ For simplicity and consistency, the IFR has included as Senior Management Functions all the functions which would make a person an “officer” for the purposes of Section 4 of the Act. The IFR will therefore not use the term “officer” and instead will use the terms Senior Management Function and Senior Manager, as appropriate.

What are the Senior Management Functions

- 2.12 The IFR has specified the roles below as Senior Management Functions. Someone that performs one of these roles will be in scope of the ODSE regime. As a result, anyone that is seeking to perform one of these roles at a regulated club will require the IFR’s approval.
- Chair function (SMF1)
 - Chief Executive function (SMF2)
 - Chief Finance function (SMF3)
 - Chief Operations function (SMF4)
 - Director function (SMF5)
 - Significant Influence function (SMF6)¹⁰
- 2.13 The IFR has set out the definition of each Senior Management Function in the ODSE rules. Regulated clubs should carefully consider these definitions to understand whether a role they are recruiting for requires IFR approval.
- 2.14 Clubs should be particularly aware of the Significant Influence function (SMF6) and what it is intended to cover. The Significant Influence function has in-scope those individuals who:
- have a continued and high degree of decision making authority or influence over the day-to-day management and conduct of a club’s regulated activities; and
 - perform a role that is not covered by one of the other specified Senior Management Functions in the ODSE rules.
- 2.15 The intention of the Significant Influence function (SMF6) is to ensure that highly influential individuals are not able to avoid being in-scope of one of the other specified Senior Management Functions (and therefore out of scope of the ODSE regime) by:
- holding a role that is not specified in the other Senior Management Functions; but
 - continuing to have a high degree of decision making authority or influence over the club’s regulated activities.

⁹ Section 4(6) of the Act.

¹⁰ See also Part 5 of the ODSE rules.

- 2.16 For the avoidance of doubt, if an individual performs a role with the responsibilities that are covered in the definition of one of the other Senior Management Functions, they should be approved as that Senior Management Function (rather than the Significant Influence function). For example, if an individual's role involves responsibility for management of the financial resources, financial planning, and financial reporting of a club, they should be approved as the Chief Finance function (SMF3).

Identifying whether an individual is performing a Senior Management Function

Job titles

- 2.17 The definition of every Senior Management Function in the ODSE rules contains a description of the core responsibilities of each specific role. It is this description that should determine whether somebody is performing a particular Senior Management Function rather than their job title. For example, the Chief Finance function (SMF3) is:

'the function of having responsibility for management of the financial resources, financial planning, and financial reporting of a club, including reporting directly to the board of a club in relation to its financial affairs.'

- 2.18 If someone performs these duties and responsibilities in the role they perform (or will perform) at a club, then they would be considered in-scope of the Chief Finance function (SMF3).¹¹ The fact that their job title may be something different (such as Finance Director, rather than Chief Finance Officer) would not mean they are out of scope of the ODSE regime. This aligns with section 4(2)(a) of the Act which states that anyone purporting to carry out the responsibilities in one of the defined Senior Management Functions is within scope of the ODSE regime.
- 2.19 Similarly, someone with the role of Commercial Director at a regulated club would not automatically be considered in scope of the Director function (SMF5) simply because their job title includes the term 'Director'. The Director function (SMF5) is instead intended to cover individuals who hold a position as a director at the club (or in other words, is a member of the board of directors).¹² Having the term "Officer" in a job title (such as Safety Officer or Ticketing Officer) would also not mean someone is performing a role in scope of the ODSE regime.

Shadow directors or carrying out responsibilities of a Senior Management Function

- 2.20 Section 5.5(b) of the ODSE rules sets out that individuals performing the role of a shadow director will be considered in-scope of the Director function (SMF5) and therefore subject to the requirements of the ODSE regime.¹³

¹¹ In line with section 4(2)(a) anyone purporting to carry out the responsibilities in one of the defined Senior Management Functions is within scope of the ODSE regime.

¹² This includes individuals who are registerable under section 162 of the Companies Act 2006 or in the capacity of a role specified in section 4(1)(b) of the Act. This also includes those individuals acting in the capacity of a shadow director as described and set out in section 251 of the Companies Act 2006 and section 4(2)(a) and (b) of the Act.

¹³ The definition of a shadow director is set by section 251 of the Companies Act 2006. Section 4(2)(b) of the Act uses similar language and supplements this definition and confirms that shadow directors will be considered an "officer" for the purposes of the Act.

- 2.21 The IFR expects regulated clubs to ensure that they identify when an individual is performing a role that meets the definition of a shadow director. Where the IFR identifies that an individual is effectively performing the role of a shadow director and is not registered or approved under the ODSE regime, it will require an application to be submitted for their approval.

Combinations of Senior Management Functions

- 2.22 Where an individual seeks to hold more than one SMF simultaneously, they will need to be approved for each. That means the IFR will assess their competence to perform the specific requirements of each role in line with the requirements of the Act.
- 2.23 Where an individual seeks to become both an owner and a Chair of a regulated club (SMF1) (or hold any other Senior Management Function), they are required to be approved by the IFR for both.

3. Notifications

This chapter should be read together with:

- The Football Governance Act 2025 Part 4 - Owners and Officers of Regulated Clubs: Suitability etc; and
- Part 2 of the ODSE rules.

Context

3.1 The Act creates a requirement for the IFR to be notified ahead of someone becoming either an owner or a Senior Manager of a regulated club. The Act specifically requires that:

- “persons” and regulated clubs must notify the IFR where there is a “reasonable prospect” of that “person” becoming an owner of a regulated club; and
- individuals and regulated clubs must notify the IFR where there is a “reasonable prospect” of that individual becoming an “officer” (i.e. a Senior Management Function) of a regulated club.¹⁴

3.2 This chapter therefore sets out the IFR’s guidance and expectations in relation to the notification process. These include:

- what the IFR will do with a notification;
- how to submit a notification; and
- what to include and when to submit a notification (i.e. the IFR’s interpretation of the term “reasonable prospect”).

What the IFR will do with a notification

3.3 The IFR will not conduct an assessment of someone’s suitability when it receives a notification. The IFR will only assess someone’s suitability once a complete application has been received (the application process is covered in chapter 4 of this guidance document). The IFR will record the notification on the understanding that it may progress to a full application. The IFR will not provide any indicative views to clubs or prospective owners as to whether an application is likely to be approved, or whether any of the ownership conditions are met. Clubs wishing to form a view on this ahead of an assessment by the IFR will be required to self-assess.

¹⁴ Section 27(1) - (3) of the Act.

How to submit a notification

- 3.4 The IFR has sought to make sure that there is an appropriate amount of flexibility to the notification process. While the Act specifies some information that must be communicated to the IFR, the IFR has not produced a dedicated notification form and instead expects regulated clubs and individuals to decide how to notify the IFR about a prospective owner or Senior Manager. For example, regulated clubs may choose to notify the IFR through a conversation or correspondence with its allocated Supervision team. The Act makes clear that there are separate and standalone notification obligations that apply to persons, individuals and regulated clubs (depending on whether the notification relates to an owner or a Senior Manager). However, when notifying the IFR, the IFR is content to receive one notification in circumstances where it is clear that both the regulated club and the person or individual stand behind it.

What to include, and when to submit a notification (what is a “reasonable prospect”)

- 3.5 The Act requires notifications to be made to the IFR when a person, individual or regulated club (as appropriate) considers that there is a “reasonable prospect” of someone becoming an owner or a Senior Manager of the regulated club.
- 3.6 It is, therefore, down to regulated clubs and individuals to determine when there is “reasonable prospect” of someone becoming a new owner or new Senior Manager. However, the Act does not include any further guidance as to when a “reasonable prospect” would arise. For the purposes of helping regulated clubs and individuals interpret their obligations under the Act, the IFR has included below some guidance as to when it might expect to receive a notification under section 27. The position for owners and Senior Managers is similar but set out separately to reflect the slightly different content required in a notification; and the difference between hiring processes (for Senior Managers) and commercial transaction negotiations (for owners).

Owners

- 3.7 The IFR recognises that regulated clubs periodically receive enquiries about acquiring shares or control in the club. However, not all of those enquiries have a realistic prospect of being agreed or resulting in a new owner. The IFR therefore does not expect to be notified about all enquiries or interest that a regulated club receives. Instead, regulated clubs may choose which bids to notify the IFR about. The IFR anticipates that a bid might be notified to the IFR when it is likely to result in a new owner.
- 3.8 The IFR recognises that potential transactions might be commercially sensitive and be subject to confidentiality obligations. The IFR will not publicise or share any details relating to a notification.
- 3.9 Regulated clubs or the prospective owner may therefore notify the IFR at any stage up to the point of submitting a formal application for the prospective owner, and may be in parallel (see chapter 4 for guidance on applications). However, it is likely to be in the interests of all parties to notify the IFR at a relatively early stage. There are strict legal requirements against which the IFR must conduct assessments; and mandatory information requirements for what must be included in an application. To ensure that parties are aware of what is required in an application (and that the IFR’s assessment is conducted as efficiently as possible), the IFR therefore recommends making a notification as early as possible.

- 3.10 Notifications relating to prospective owners must include enough information for the prospective owner to be identified.¹⁵ This must be either an individual or a registered society.¹⁶ Notifications must also explain why there is a reasonable prospect of them becoming an owner of the regulated club, including identifying which of the ownership conditions is likely to be met.

Senior Managers

- 3.11 The IFR recognises that recruitment processes commonly involve considering, shortlisting, and interviewing more than one individual. However, the IFR does not expect a notification to be submitted for each individual that a regulated club shortlists or interviews for a role.
- 3.12 The IFR is content for regulated clubs to notify the IFR when they have identified a single, preferred candidate for a role that is in scope of being a Senior Management Function. With this in mind the IFR is content for a notification to be made at the same time as an application for the individual's approval. A notification can be made to the IFR of a single candidate earlier if appropriate. For the avoidance of doubt, the individual should not take up the position until approval has been received from the IFR.
- 3.13 If a notification is submitted to the IFR ahead of an application it should include enough information for the proposed Senior Manager to be identified; and an explanation about why there is a reasonable prospect of them becoming a Senior Manager. Notifications about prospective Senior Managers must also include their proposed job title (or a description of the job proposed to be performed by them) and the Senior Management Function to be carried out by them.¹⁷ The IFR does not expect job descriptions to be lengthy or complex; and should instead be enough to give the IFR an understanding of the role the individual will perform.

¹⁵ Section 27(5)(a) of the Act.

¹⁶ In line with Paragraph 1(1)(a) of Schedule 1 of the Act.

¹⁷ Section 27(5)(a)-(c).

4. Applications

This chapter should be read together with:

- The Football Governance Act 2025 Part 4 - Owners and Officers of Regulated Clubs: Suitability etc; and
- Part 3 of the ODSE rules.

Context

- 4.1 The Act sets a mandatory application process for any prospective owner or Senior Manager. The Act prohibits anyone from becoming an owner or Senior Manager of a regulated club unless an application has been made to the IFR; and the IFR has determined that they are suitable.
- 4.2 The IFR has therefore established an application process covering prospective owners and Senior Managers. This chapter sets out the IFR's guidance and expectations in relation to various parts of that application process. These include:
- how to submit an application;
 - when to submit an application;
 - what to include in an application; and
 - the time limit for IFR to assess an application.

How to submit an application

- 4.3 The IFR has produced prescribed application forms that must be used in order to submit an application to the IFR. This is to ensure there is a consistent process for the IFR to receive applications; and ensure that the right information is provided. Any application submitted in a format other than using the prescribed form, or which does not include all the required information, will not be accepted by the IFR. This may lead to the IFR's assessment and determination being delayed.
- 4.4 Separate application processes and forms are available for owner applications and Senior Manager applications.

When to submit an application

- 4.5 Applications must be submitted before someone becomes an owner or a Senior Manager at a regulated club. Where a person becomes an owner without having both submitted an application to the IFR and had confirmation from the IFR that it considers the application complete, the IFR will require the person to submit a subsequent application and has the powers to determine that the owner is not suitable.¹⁸

What to include in an application

- 4.6 The Act allows the IFR to determine the information to be included in an owner or officer application.¹⁹ The full information requirements can be found in the IFR's application forms.
- 4.7 The IFR has produced separate application forms with different information requirements for prospective owners and Senior Managers. This reflects the different tests to be applied by the IFR to assess prospective owners and prospective Senior Managers.
- 4.8 Applicants should include all information required in the relevant application form. If the applicant considers that it is unable to provide any of the information requested in the form, it should approach the IFR. An application will not be considered to have been made until the IFR has confirmed to the applicant that it considers the application to be complete.

Owners

- 4.9 The Act explicitly requires certain information to be included in an application to become an owner. This includes:
- the proposed operation of the club;
 - the estimated costs of that operation;
 - how those costs are to be funded; and
 - the source of such funding.²⁰
- 4.10 The Act also gives the IFR powers to require additional information beyond this; and to prescribe the manner and form of the application. The IFR has therefore produced a specific application form for prospective owners. Prospective owners and regulated clubs should refer to the application form (and the information requirements contained in it) when preparing an application.

¹⁸ Section 30 of the Act.

¹⁹ Sections 28(2) and 29(2) of the Act, respectively.

²⁰ Section 28(2) of the Act.

- 4.11 Applications must include all information requested in the form. Regulated clubs and prospective owners should be aware that where information is missing, the IFR may not accept the application. This may lead to the IFR's determination (and, consequently, the transaction) being delayed. Applicants should, therefore, ensure that all the relevant information is provided. The IFR may request additional information or explanations at any stage, even after it has received a complete application and the determination period has commenced.²¹

Identifying an individual in an owner application

- 4.12 Paragraph 1(1)(a) of the Act 2025 defines an owner as being a "person"; and that a "person" is an individual or a registered society. With this in mind, applications to become an owner of a regulated club must therefore identify an individual (or individuals if there is more than one applying) as the prospective owner (other than where a registered society is the prospective owner). Regulated clubs and prospective owners should be aware that this is the case even where a corporate entity is making the acquisition.

Senior Management Functions

- 4.13 The IFR has produced a specific application form for Senior Managers. It requires certain information that is not required from prospective owners. This reflects the slightly different requirements of the assessment that the IFR is required to conduct for Senior Managers compared to owners. For example, the application form for Senior Managers requires certain information that relates to competence (which the IFR will not test for owners), but does not require information that relates to financial resources or how a regulated club will be operated and funded (which the IFR will not test for Senior Managers).
- 4.14 Where an individual seeks to hold more than one Senior Management Function, a single application form may be used but must indicate all the Senior Management Functions that are being applied for. As noted in chapter 5 of this guidance document, the IFR will assess their competence for each separate role.
- 4.15 The IFR may request additional information or explanations at any stage, even after it has received a complete application and the determination period has commenced.

In-person meetings with the subject of an application

- 4.16 Once the IFR has received an application, but prior to making a final determination, the IFR may consider it appropriate to invite the subject of the application for a meeting to discuss that application. The IFR may do so in order to assist its assessment of the individual's suitability, in particular where it has not been able to reach a determination about their suitability based on the written information provided with the application. A meeting would be limited to discussing matters relevant to the factors that the IFR must consider when assessing an application under the ODSE regime (set out in detail in chapter 5).

²¹ The IFR has powers under s.65 of the Act to require a person to provide information requested by the IFR where it considers it needs that information to exercise its functions. These powers are detailed further in the IFR's Information Gathering and Enforcement guidance a draft of which is being consulted on in parallel with this draft guidance. That guidance also includes further information relevant to the IFR's information gathering, including its approach to managing confidential information.

Time limit for the IFR to assess an application

- 4.17 The IFR is subject to a time limit for making a determination following receipt of an application.²² The time limits for making a determination are set out in regulations issued by the Secretary of State for Culture, Media and Sport.

[At the time of consulting on this draft guidance document the Secretary of State's regulations have not been made. With this in mind the IFR intends to update this section once the Secretary of State has consulted on, and published the final regulations].

- 4.18 In all cases, however, and in line with its regulatory principles, the IFR will seek to progress the assessment promptly and efficiently, and keep the person being assessed informed of its progress as appropriate. In turn, the IFR expects that person to cooperate fully with the IFR as necessary to assist its assessment.

The IFR's determination

- 4.19 Having completed its assessment, the IFR will make a determination as to whether the subject of the application is suitable to be an owner and/or Senior Manager of the relevant club. Regardless of whether the IFR finds the applicant to be suitable or unsuitable, it will give both the applicant and the club notice of that determination, and will publish the determination on its website.
- 4.20 If the IFR finds the person suitable, that finding has effect until the person ceases to be an owner or Senior Manager of the club, or, if earlier, until any such time as the IFR makes a subsequent finding that the person is unsuitable to be an owner or Senior Manager under its powers to assess incumbent owners and Senior Managers (see chapter 6 below).
- 4.21 If, having assessed the application, the IFR is minded to find that the subject of the application is not suitable to be an owner or Senior Manager of the regulated club in question, the IFR must notify them (and the club) of that fact and give them at least 7 days to make representations on that proposed finding.
- 4.22 The 'minded to' notice given by the IFR to the subject of the application and the club will explain why the IFR is minded to make the determination it proposes to make, invite representations from them, and specify the means by which, and the period within which, such representations must be made.
- 4.23 If the IFR determines (or is deemed to have determined) the subject of the application to be unsuitable, that person, or any other person directly affected by the IFR's determination, may request under section 82 of the Act to have the decision reviewed by the relevant IFR internal reviewer. Any request must be made within 7 days of the concerned person being notified of their right to seek an internal review.
- 4.24 If the request is accepted, the relevant reviewer will consider the decision and, within 28 days of beginning its review, reach its own determination as to whether to uphold, vary or cancel the IFR's original decision. A decision by the Internal Reviewer may be appealed to the Competition Appeal Tribunal.²³

²² Section 32(1) of the Act.

²³ Exceptionally, where the IFR does not make a determination within the determination period and so is deemed to have found the person unsuitable, that person, the club or others with sufficient interest may appeal that decision directly to the Tribunal, instead of seeking an IFR internal review.

5. Assessing suitability

This chapter should be read together with:

- The Football Governance Act 2025 Part 4 - Owners and Officers of Regulated Clubs: Suitability etc; and
- Part 4 of the ODSE rules.

Context

5.1 The Act requires the IFR to conduct assessments under the ODSE regime against a specific test. The tests are slightly different for owners and Senior Managers:

- The IFR may only approve an application by an individual to become a new owner of a regulated club where the IFR:
 - considers that the individual meets the two individual owner fitness criteria of (i) having the requisite honesty and integrity and (ii) being financially sound;
 - considers that the prospective owner has sufficient financial resources; and
 - does not have grounds to suspect that the individual has any source of wealth which is connected to serious criminal conduct.
- The IFR may only approve an application by a registered society to become an owner where it is satisfied that it has sufficient financial resources.
- The IFR may only approve an application to take up a Senior Management Function at a regulated club where it is satisfied that the individual meets the three officer fitness criteria of (i) having the requisite honesty and integrity, (ii) having the requisite competence and (iii) being financially sound.²⁴

5.2 For the purposes of making these determinations, the IFR is required to have regard to the specific matters relating to honesty and integrity, financial soundness, and competence which are set out in section 37 of the Act.

5.3 This chapter sets out the approach and principles that the IFR will follow during an assessment under the ODSE regime. This includes the IFR's approach to assessing:

- honesty and integrity;
- financial soundness;
- competence;

²⁴ The IFR's approach to assessing incumbent owners and Senior Management Functions is set out in chapter 6 of this guidance document.

- whether a prospective owner has sufficient financial resources; and
- sources of wealth and whether they are connected to serious criminal conduct.

Honesty and integrity

5.4 The IFR is required to consider an individual's honesty and integrity when assessing whether they are suitable to be an owner or Senior Manager.²⁵ The IFR is specifically required to have regard to the matters set out in Section 37(2) of the Act. This section sets out how the IFR will approach each of those matters.

Criminal convictions and criminal proceedings

5.5 The IFR must have regard to whether an individual has been convicted of a criminal offence; or been subject to criminal proceedings (in particular those that involve serious criminal conduct).²⁶

5.6 The IFR will have regard to all criminal offences and may take into account criminal convictions and proceedings that pre-date the IFR's powers coming into force.²⁷ However, the IFR will not automatically find that someone is unsuitable because they have been convicted of a criminal offence or been the subject of criminal proceedings. The IFR will instead consider each application or situation on a case-by-case basis. The IFR will take into account:

- the seriousness of the offence;
- the nature of the offence;
- the circumstances surrounding the offence;
- the explanation offered by the individual;
- the relevance of the offence to the proposed role;
- the time since the offence was committed;
- evidence of the individual's rehabilitation; and
- any other factors which appear to the IFR to be relevant.

5.7 The IFR may also have regard to whether the individual has been convicted of multiple offences, or been the subject of multiple criminal proceedings, which together indicate whether someone has the appropriate honesty and integrity.

5.8 The IFR requires all criminal convictions to be disclosed in an application without exception. Applications must also include a copy of the Disclosure and Barring Service check relating to the individual.

²⁵ As part of the fitness criteria set in sections 26(7)(a) and 26(8)(a) of the Act.

²⁶ Section 37(2)(a) of the Act.

²⁷ For the avoidance of doubt criminal offences include matters such as sexual offences and violent crime.

- 5.9 The IFR must also have regard to whether, on the balance of probabilities, the individual has engaged in conduct outside England and Wales which would, if done in England and Wales, amount to the commission of a serious offence.²⁸ Applications must disclose any such matters. The IFR may also undertake enquiries of its own to understand someone's conduct outside of England and Wales and may include contacting law enforcement agencies or government bodies.

Court or tribunal proceedings

- 5.10 The IFR must have regard to whether an individual has been a party to proceedings (other than criminal proceedings) in any court or tribunal.²⁹
- 5.11 Applications submitted under the ODSE regime must disclose all court or tribunal proceedings relating to the individual who is the subject of the application. However, the IFR recognises that court and tribunal proceedings can cover a wide range of matters that vary in complexity, impact, and seriousness. The IFR will therefore not automatically find that someone is unsuitable because they have been the subject of court or tribunal proceedings. The IFR will instead consider the circumstances involved in each application or situation on a case-by-case basis. The IFR will also take into account how relevant the particular proceedings are to the role the individual is or will be performing. For example, involvement in court or tribunal proceedings relating to fraud, breach of contract, or matters relating to dishonesty may be particularly relevant.
- 5.12 The IFR may take into account court or tribunal proceedings that pre-date the IFR's powers coming into force.

Regulatory or disciplinary action (including being disqualified from being a director)

- 5.13 The IFR must have regard to action of a regulatory or disciplinary nature that is being (or has been) taken in relation to the individual.³⁰
- 5.14 Applications submitted under the ODSE regime must disclose all regulatory or disciplinary action relating to the individual who is the subject of the application. This includes:
- being disqualified from being a company director;
 - being struck off or banned from a regulated profession (e.g. as a solicitor); or
 - being fined, suspended, or censured by a regulator.
- 5.15 The IFR recognises that regulatory or disciplinary action can cover a wide range of matters. The IFR will therefore not automatically find that somebody is unsuitable because they have been the subject of regulatory or disciplinary action. The IFR will instead consider each application or situation on a case-by-case basis. The IFR will take into account the particular circumstances and findings involved in the regulatory or disciplinary action including the seriousness of the circumstances involved. The IFR will also take into account how relevant the particular proceedings are to the role the individual is or will be performing.
- 5.16 The IFR may take into account regulatory or disciplinary action (and the incidents or conduct that led to it) that pre-dates the IFR's powers coming into force.

²⁸ Section 37(2)(b) of the Act. The Act defines a serious offence as "an offence specified, or falling within a description specified, in Part 1 of Schedule 1 to the Serious Crime Act 2007".

²⁹ Section 37(2)(c) of the Act.

³⁰ Section 37(2)(d) of the Act.

Being prohibited from entering the United Kingdom or being a designated person under section 9(2) of the Sanctions and Anti-Money Laundering Act 2018

5.17 The IFR must have regard to whether someone is:

- prohibited from entering the United Kingdom; or
- a designated person under section 9(2) of the Sanctions and Anti-Money Laundering Act 2018.

5.18 The IFR will have regard to both matters. Applications must disclose whether either of these applies to the applicant. The IFR may also undertake its own enquiries to understand whether either of these matters applies.³¹

Actions by sporting competition organisers or authorities and compliance with relevant requirements

5.19 Part 5 of the ODSE rules sets out that the IFR must also have regard to whether an individual, or a sporting entity of which they are or have been a controller or held a position of responsibility, has:

- been subject to enforcement or disciplinary action by a sporting competition organiser or authority; or
- failed to comply with a direction, order, or other requirement set by a sporting competition organiser or authority.

5.20 Applications submitted under the ODSE regime must disclose any such incidents.

5.21 The IFR recognises that enforcement, disciplinary action, directions, orders, and requirements can cover a wide range of matters in the context of sport. The IFR will not automatically find that someone is unsuitable where they have been the subject of enforcement or disciplinary action by a sporting competition organiser or authority; or failed to comply with a direction, order, or requirement. The IFR will instead consider each application or situation on a case-by-case basis. The IFR will particularly take into account:

- the particular circumstances and findings involved;
- the seriousness of the action or the direction, order, or requirement that was not complied with;
- the time since the action or the direction, order, or requirement;
- the response of the individual;
- the number of occasions action has been taken or the individual has failed to comply with a direction, order, or requirement; and
- how relevant the particular action is to the role the individual is or will be performing.

³¹ Section 37(2)(e) and (f) of the Act.

5.22 The IFR may also take into account when the relevant incident or infringement took place. For the avoidance of doubt the IFR may take into account incidents and infringements that led to enforcement, disciplinary action, directions, orders, and requirements that pre-date the IFR's powers coming into force.

Misleading, or not cooperating with, the IFR, competition organisers, and other regulatory bodies

5.23 Part 5 of the ODSE rules sets out that the IFR must also have regard to whether an individual, or a sporting entity of which they are or have been a controller or held in a position of responsibility, has:

- misled the IFR, a competition organiser, or other regulatory body; or
- not been open and co-operative with the IFR, a competition organiser, or other regulatory body.

5.24 The IFR expects prospective and incumbent owners and Senior Managers to disclose where they have been found to have either misled or not co-operated with a competition organiser, or other regulatory body. In any event, the IFR may also undertake its own enquiries with competition organisers or other regulatory bodies about the individual's conduct. This may particularly include:

- giving assurances or guarantees to the IFR, a competition organiser, or regulatory body and failed to uphold or follow through with them;
- failing to disclose appropriately any information that the IFR, a competition organiser, or regulatory body would reasonably expect to receive;
- failing to co-operate with, or provide information to, the IFR, a competition organiser, or regulatory body (when reasonably required to do so); or
- misleading the IFR, a competition organiser, or regulatory body.

5.25 The IFR recognises that situations may be context specific. The IFR will therefore consider each situation on a case by case basis. The IFR may particularly take into account:

- the nature and particular circumstances of the incident;
- how many incidents have occurred;
- the explanation of the individual;
- the role of the individual when the incident occurred;
- whether the individual has taken steps to influence or take a decision to not report or disclose information, mislead, or not co-operate with the IFR, a competition organiser, or regulatory body;
- the manner in which the individual has responded to requests from the IFR, a competition organiser, or regulatory body; and
- whether the person has acted in a manner intended to obstruct the reporting or disclosure of information to the IFR, a competition organiser, or regulatory body.

5.26 The IFR may also take into account when the relevant incident or conduct took place. For the avoidance of doubt the IFR may take into account incidents and conduct that involved misleading or not co-operating with the relevant body which pre-date the IFR's powers coming into force.

Financial soundness

5.27 The Act requires the IFR to consider an individual's financial soundness when assessing whether they are suitable to be an owner or a Senior Manager.³² The IFR is required to have regard to certain specified matters when considering an individual's financial soundness. These are set out in Section 37(3) of the Act. This section sets out how the IFR will approach assessing those matters.

5.28 Financial soundness is not the same as having sufficient financial resources (which the IFR will also assess in applications to become an owner of a regulated club). The IFR's approach to having sufficient financial resources is set out separately in this chapter.

An individual's finances

5.29 The IFR must have regard to an individual's financial arrangements and whether an individual has:

- Become bankrupt (in England, Wales, or Northern Ireland) or made arrangements with creditors;
- Had their estate sequestered (in Scotland); or
- Been subject to a similar procedure (whether or not in the United Kingdom).³³

5.30 The IFR considers that the reference to "similar procedure" includes having regard to:

- Debt Relief Orders;
- Individual Voluntary Arrangements;
- Enforcement restriction orders (in accordance with provisions set in Part 6A of the County Courts Act 1984);
- Debt management schemes and debt repayment plans (in accordance with chapter 4 of Part 5 of the Tribunals, Courts and Enforcement Act 2007); and
- any arrangement or provision in the UK or any other jurisdiction that is similar to (or has a similar effect to) these arrangements or bankruptcy.

5.31 Applications under the ODSE regime must disclose whether the individual has been subject to any of these matters. The IFR will not automatically find that someone is unsuitable where they have been the subject of one of these arrangements. Instead the IFR will consider each application or situation on a case-by-case basis taking into account the particular circumstances involved.

³² As part of the fitness criteria set in sections 26(7)(b) and 26(8)(c) of the Act.

³³ Section 37(3)(a) of the Act.

Financial situation of any relevant body³⁴

- 5.32 The IFR must have regard to the financial situation of any body where an individual holds (or has held) a position of responsibility.³⁵
- 5.33 The IFR considers that this would include situations where a company (or other body) has become insolvent (including being liquidated or entering administration) and an owner or Senior Manager has:
- Held a controlling share or held significant influence over a company (or other body); or
 - Been in a position of responsibility, such as a senior executive or a member of the board of directors.
- 5.34 The IFR may also take into account factors that indicate that a company (or other body) associated with an owner or Senior Manager has been in (or is currently in) financial distress. This may include matters such as a failure to pay its staff; failure to pay His Majesty's Revenue and Customs; and failure to pay football creditors or meet other liabilities and obligations (or other equivalent failures outside of England and Wales). The IFR may place additional scrutiny on whether a football club (or other sporting entity) controlled by an individual has been subject to financial distress.
- 5.35 Applications under the ODSE regime must disclose whether any company (or body) in relation to which the individual holds, or has held, a position of responsibility, has become insolvent or is currently in financial distress (whether located in England and Wales or elsewhere). The IFR will not automatically find that someone is unsuitable in these circumstances. The IFR will consider each application or situation on a case-by-case basis taking into account the particular circumstances involved.

Competence

- 5.36 The IFR must have regard to an individual's qualifications, experience and training when assessing whether they have the necessary competence for a role they perform (or are seeking to perform). This applies only to the assessment of Senior Managers (and not owners).³⁶
- 5.37 The IFR will consider a Senior Manager's competence in the context of its statutory objectives (i.e. it will consider competence in the context of running a regulated club in a financially sustainable way, safeguarding its heritage, and engaging appropriately with fans). The IFR will not consider competence in terms of someone's football knowledge; past or present on-pitch success of football clubs; or past performance in relation to transfer business. The IFR also recognises that the range of roles defined as Senior Management Functions have different profiles, duties, and responsibilities (see chapter 2 of this guidance document and Part 5 of the ODSE rules for a list of defined Senior Management Functions). The IFR will therefore consider the competence necessary for the particular role that is being applied for on a case by case basis. The IFR will particularly take into account:
- the past or current situation of organisations where the individual has held (or holds) a position of responsibility;

³⁴ The IFR interprets "body" to mean any company or organisation or entity other than a company (including partnerships and limited liability partnerships).

³⁵ Section 37(3)(b) of the Act.

³⁶ Section 37(4) of the Act.

- the nature of the particular role being applied for and the responsibilities associated with it;
- the scale and complexity of the operations of the regulated club it relates to; and
- the situation and circumstance of the particular regulated club it relates to.

5.38 Where an individual seeks to hold more than one Senior Management Function the IFR will assess their competence for each separate role. As noted in chapter 4 of this guidance document, applying to hold more than one Senior Management Function can be done in one application form but must indicate all that are being applied for.

5.39 The IFR will not just consider an individual's existing qualifications, experience and training. The IFR will also have regard to any formal training and development the individual may be doing. Football related experience is not a prerequisite to having sufficient competence and the IFR will take into account relevant experience gained in other sectors. However, the IFR will give consideration to prior roles in football or other sports. The IFR will also have regard to the hiring process the regulated club adopted for identifying and selecting the individual, and expects the regulated club to be able to explain how it satisfied itself about the individual's competence.

Sufficient financial resources

5.40 The IFR must determine whether a prospective owner has sufficient financial resources.³⁷

5.41 The Act does not specify what sufficient financial resources would be in the context of an application to become a new owner. The IFR instead takes the approach that what will be "sufficient" will depend on the particular circumstances of the regulated club involved. The IFR will therefore assess each application on a case by case basis. When doing so, the IFR may, in particular, consider the following matters:

- **The circumstances of the target club** - when assessing whether a prospective owner has sufficient resources, the IFR will consider the target club's current, and likely future circumstances. This may involve considering the target club's current financial position; and the financial resources that may be required to ensure its financial soundness on an ongoing basis.
- **Intentions and strategy of the prospective owner** - the IFR may consider the prospective owner's declared intentions and expectations towards the target club; and any related risks that the prospective owner has identified. The IFR will expect this to be backed up by appropriate commitments and evidence from the prospective owner. The IFR will particularly consider whether the prospective owner is able to provide the financial support it may need to operate against the proposed financial plan envisaged by the prospective owner. This includes any injection of funds or capital the club may require for future growth envisaged in the prospective owner's strategy.

³⁷ Set by Section 28(4)(a)(ii) of the Act. This is in addition to considering whether they meet the individual owner fitness criteria; and whether their source of wealth is connected to serious criminal conduct.

5.42 Applications to become a new owner must include specific mandatory information relating to the proposed acquisition. The required information is set out in the IFR's application for new owners. The IFR may still request additional information or explanations if it considers it necessary to be able to assess an application. This may include additional information about the steps the prospective owner may take once the acquisition has completed.³⁸ For example, this may be additional information about any guarantees or arrangements that have been made or are required to be in place to fund the acquisition and maintain the regulated club's financial soundness.

Source of wealth and connection to serious criminal conduct

5.43 The IFR must consider whether there are grounds to suspect that a prospective owner has any source of wealth which is connected to serious criminal conduct.³⁹ The Act defines "serious criminal conduct" as follows:

"serious criminal conduct" means conduct which -

(a) amounts to the commission of an offence specified, or falling within a description specified, in Part 1 of Schedule 1 to the Serious Crime Act 2007, or

(b) would amount to the commission of such an offence if done in England

and Wales."⁴⁰

5.44 Prospective owners must explain and evidence their source of wealth as part of an application under the ODSE regime. The IFR may request additional information or explanation if it considers it necessary to be able to assess an application.⁴¹ The IFR may use its information gathering powers to request information from third parties, which may include the bank where the funds are held and other relevant advisors. The IFR may also engage with law enforcement agencies and other regulatory bodies for the purposes of informing its understanding of an owner's source of wealth. The IFR also expects regulated clubs to undertake their own checks and due diligence on a prospective owner's funds before an application is submitted to the IFR.

5.45 Applicants and regulated clubs are also required to sign a declaration as part of the application confirming that the source of funds used for the purchase is, to the best of its knowledge, not connected to serious criminal conduct.

³⁸ The IFR may request such information under its formal information gathering powers in Section 65 of the Act. Further information regarding the IFR's approach to those powers, and how it deals with the information it receives, is included in the IFR's Enforcement and Investigations guidance, a draft of which is being consulted on in parallel to this consultation.

³⁹ Section 28(4)(b) of the Act.

⁴⁰ Section 92(2) of the Act.

⁴¹ The IFR may use its information gathering powers under section 65 of the Act to obtain this information.

6. Incumbent owners and Senior Managers

This chapter should be read together with:

- The Football Governance Act 2025 Part 4 - Owners and Officers of Regulated Clubs: Suitability etc; and
- Part 6 of the ODSE rules

Context

- 6.1 The Act gives the IFR powers to assess and determine the suitability of incumbent owners and Senior Managers in certain circumstances.
- 6.2 This chapter sets out the approach and principles that the IFR will follow in relation to incumbent owners and Senior Managers. This includes the IFR's approach to:
- How an assessment and determination of the suitability of an incumbent owner or Senior Manager may be triggered;
 - The IFR's approach to assessing and determining the suitability of an incumbent owner or Senior Manager;
 - When the IFR should be notified about a material change in circumstances; and
 - How the IFR will treat owners and Senior Managers of clubs promoted to the National League from the National League North and National League South.

Triggering an assessment

- 6.3 For incumbent owners, the IFR may determine:
- Whether they meet the individual ownership fitness criteria, if the IFR is in possession of information that gives it grounds for concern about whether the individual meets those criteria;⁴² and
 - Whether they have a source of wealth which is connected to serious criminal conduct, if the IFR is in possession of information that gives it grounds to suspect that the individual has such a source of wealth.⁴³

⁴² Of having the necessary honesty and integrity, and financial soundness as set by section 26(7) of the Act.

⁴³ Section 34(1) and (2) of the Act.

- 6.4 The Act does not provide the IFR with the ability to determine whether an incumbent owner has sufficient financial resources. Whilst this is one of the matters the IFR is required to determine when assessing the suitability of prospective owners, this will not be a relevant consideration for the purposes of incumbent owners. However, as part of any consideration of whether an incumbent owner meets the individual ownership fitness criteria under Section 34(1) of the Act, the IFR will consider whether the individual is financially sound.
- 6.5 For incumbent Senior Managers, the IFR may determine whether they remain suitable where it is in possession of information that gives it grounds for concern about whether they meet the relevant fitness criteria.⁴⁴
- 6.6 For the purposes of new owners and Senior Managers, the Act creates a mandatory and suspensory regime (i.e. regulated clubs and prospective owners must submit an application to the IFR before the prospective owner is permitted to acquire control of the regulated club; and regulated clubs and prospective Senior Managers must submit an application to the IFR before the person can take up their role as a Senior Manager). The IFR must then determine the suitability of the applicant. However, for incumbent owners and Senior Managers, the Act sets out that the IFR “may” make a determination where it is in possession of certain information. As such, the Act does not require the IFR to assess the suitability of all incumbent owners or officers once the ODSE regime is commenced. Instead, the decision as to whether or not to conduct an assessment into the suitability of an incumbent owner or Senior Manager will be a discretionary matter for the IFR, decided on a case by case basis. In taking decisions on whether to conduct assessments into incumbent owners or Senior Managers, the IFR is likely to consider, amongst others, the following factors:
- The IFR’s statutory objectives, and the extent and urgency of any threats to its ability to advance those;
 - The strength of the IFR’s concerns and of any evidence in its possession;
 - Whether any prima facie concerns the IFR has might be addressed using other IFR powers or functions;
 - Whether the IFR is best placed to take action;
 - The IFR’s resources and the need to use those economically and efficiently; and
 - The need for the IFR to actively manage its risk.
- 6.7 Even where the IFR does decide to investigate an incumbent owner or Senior Manager, this will not automatically mean that the IFR goes on to make a determination that they are no longer suitable. The IFR would only make a determination once it has considered all the relevant information and provided the individual and the club with the opportunity to make representations (where it is proposing to make a negative finding).⁴⁵

⁴⁴ Section 35(1) of the Act. The relevant fitness criteria are having the necessary honesty and integrity, financial soundness, and competence.

⁴⁵ As required by the Act, if the IFR is minded to make a determination that an incumbent owner or senior manager is unsuitable, it will inform the individual and the club of the reasons for this, give them at least 14 days to comment on that proposal, and take account of any comments provided before reaching a final view (see paragraphs 6.14 and following below).

The IFR's approach to assessing the suitability of an incumbent owner or Senior Manager

6.8 Once the IFR has decided it will assess the suitability of an incumbent owner or Senior Manager, the IFR will pursue that assessment of suitability in line with the relevant guidance set out in chapter 5 above, the matters set out in Section 37(2) - (4) of the Act and Part 4 of the ODSE rules relating to honesty and integrity, financial soundness, and competence. Further guidance on the procedural steps that the IFR will take during the course of its assessment is set out at paragraph 6.14 below.

Assessing whether an incumbent owner has a source of wealth connected to serious criminal conduct

6.9 There are some differences between the application of this part of the assessment depending on whether the IFR is considering the suitability of a prospective or an incumbent owner. When making a determination in relation to a prospective owner, the IFR can only approve the application where it does not have grounds to suspect that the applicant has a source of wealth which is connected to serious criminal conduct. Where the IFR is making a determination relating to whether an incumbent has such a source of wealth, the IFR must:

- take reasonable steps to establish whether the owner has any source of wealth is connected to serious criminal conduct; and
- determine whether, on the balance of probabilities, the owner has any such source of wealth.

Reasonable steps

6.10 The IFR is required to take reasonable steps in all cases where it has decided to assess an incumbent owner's source of wealth. The IFR considers those steps will be context specific; and will be dependent on the circumstances and evidence involved. However, the IFR will consider taking the following steps:

- The IFR may request information from the individual and regulated club involved;⁴⁶
- The IFR may make enquiries and request information from any relevant third parties (including law enforcement agencies); and
- The IFR will consider all the information in front of it before making a determination about a source of wealth.

6.11 The IFR will also provide the individual and the club with the opportunity to make representations regarding the incumbent owner's source of wealth where it is proposing to make a negative finding.

⁴⁶ As with additional information requested by the IFR for the purpose of assessing applications by prospective owners or senior managers, the IFR may use its information gathering powers under section 65 of the Act to obtain this information.

Balance of probabilities

6.12 Where the IFR has decided to exercise its discretion to make a determination about an incumbent owner's source of wealth, it can only find that an owner has a source of wealth which is connected to serious criminal conduct where it is satisfied of this on the "balance of probabilities" (ie, in the IFR's view, this is more likely than not). Whether the IFR decides that, on the balance of probabilities, a source of wealth is (or is not) connected to serious criminal conduct will turn on the individual facts, circumstances, and evidence involved. The IFR will therefore pursue assessments and determinations about an incumbent owner's source of wealth on a case by case basis.

The IFR's determination process

- 6.13 After beginning a suitability assessment, the IFR will typically gather such further evidence as it considers necessary to reach an initial finding as to the incumbent owner's or Senior Manager's suitability. This may include issuing requests for information to the incumbent or other parties under its information gathering powers in section 65 of the Act.
- 6.14 In contrast with its assessment of the suitability of prospective owners and Senior Managers, the Act does not prescribe the period within which the IFR must reach a (provisional or final) view as to the suitability of an incumbent owner or Senior Manager. Assessments will vary in duration, depending in particular on the extent of further information gathering and analysis that the IFR considers is required to do once it has begun its assessment.
- In some cases, the IFR may consider that it already has the information it needs for these purposes at the point at which it begins the suitability assessment, and that no further evidence gathering is required at that stage. Where that is the case, it may issue a notice informing the incumbent owner or Senior Manager, and the relevant club, of its proposed determination shortly after it begins its suitability assessment.
 - In all cases, however, and in line with its regulatory principles, the IFR will seek to progress the assessment promptly and efficiently, and keep the incumbent owner or Senior Manager informed of its progress as appropriate.
 - In turn, the IFR expects the incumbent owner or Senior Manager to cooperate fully with the IFR as necessary to assist its assessment.
- 6.15 If, having completed any further information gathering and analysis it considers necessary, the IFR considers the person suitable, that finding has effect until the person ceases to be an owner or Senior Manager of the club, the IFR will give both the incumbent owner or Senior Manager and the club notice of that determination, and the incumbent may remain an owner or Senior Manager (as the case may be) of the club. The IFR will also publish the determination on its website.
- 6.16 If, by contrast, IFR is minded to find that the incumbent is not suitable to be an owner or Senior Manager (as the case may be) of the relevant club, the IFR must notify them (and the club) of that fact and give them at least 14 days to make representations on that proposed finding. The notice given by the IFR for these purposes will explain why the IFR is minded to make the negative determination it proposes to make, invite representations, and specify the means by which, and the period within which, such representations must be made.

- 6.17 If, having had regard to any representations received, the IFR determines (or is deemed to have determined) that the incumbent owner or Senior Manager is unsuitable, the IFR (subject to complying with certain statutory obligations to consult):
- Must issue removal directions, directing the incumbent to take all reasonable steps to cease to be an owner or (as the case may be) a Senior Manager of the relevant club.
 - May make an order disqualifying the incumbent from being an owner or Senior Manager of any regulated club.
 - May issue directions prohibiting the incumbent from taking certain actions, or exercising certain powers or rights, in relation to the club ('conduct directions').
 - May, where it considers that, as a result of the owner or Senior Manager complying with any conduct directions the IFRs has made, the ability of the club to operate effectively or comply with its operating licence conditions, is or is likely to be adversely affected, make directions to appoint an officer to carry out those functions in their place.
- 6.18 Should an incumbent owner fail without reasonable excuse to comply with a removal or conduct direction, the IFR may proceed to impose a disposal order to bring about the disposal of the person's ownership interest.
- 6.19 Full details of the IFR's powers and responsibilities regarding the assessment of incumbents and the making of related orders and directions, including certain duties to consult and to publish particular information can be found in Sections 33 to 44 of the Act.
- 6.20 An incumbent owner or Senior Manager whom the IFR has found unsuitable, or any other person directly affected by the IFR's determination, may request to have the decision reviewed by the relevant IFR internal reviewer. Any request must be made within 7 days of the concerned person being notified of their right to seek an internal review.
- 6.21 If the request is accepted, the relevant reviewer will consider the decision and, within 28 days of beginning its review, reach its own determination as to whether to uphold, vary or cancel the IFR's original decision. A decision by the Internal Reviewer may be appealed to the Competition Appeal Tribunal.⁴⁷

Notifying the IFR about a material change in circumstances

- 6.22 Regulated clubs, owners and Senior Managers of a regulated club must notify the IFR when there has been (or may have been) a material change in circumstances relating to an owner or Senior Manager which may be relevant to whether they continue to be suitable.⁴⁸
- 6.23 The IFR therefore expects to be notified about a change in circumstances where:
- it may be relevant to the individual's honesty and integrity, financial soundness, or (in the case of Senior Managers) competence; or

⁴⁷ In the case of an IFR unsuitability determination or the imposition of a disqualification order, the incumbent owner or Senior Manager, the club, or another person with sufficient interest may appeal that decision directly to the Tribunal instead of seeking an IFR internal review.

⁴⁸ Section 33(1) and (2) of the Act.

- it involves one of the matters set out in section 37(1) - (4) of the Act or Part 5 of the ODSE rules.

6.24 The IFR considers that a change in circumstances is not necessarily restricted to a new event. It may involve new knowledge or information relating to a past event. As illustrative (non-exhaustive) examples, the IFR expects to be notified in the following circumstances:

- Where an owner or Senior Manager is the subject of criminal proceedings or receives a criminal conviction;
- Where an owner or Senior Manager is the subject of a regulatory or disciplinary action (including being disqualified from being a director);
- Where an individual becomes bankrupt (or had their estate sequestrated in relation to Scotland) or made an arrangement with creditors; and
- Where an organisation in which an owner or Senior Manager holds a position of responsibility (including having control) becomes insolvent.

6.25 Regulated clubs, owners, and Senior Managers must submit a notification about a material change in circumstances as soon as reasonably practicable.

Owners and Senior Managers of clubs promoted from National League South and National League North

6.26 The IFR recognises that each season four clubs will be promoted to the National League from the National League North and National League South. Those clubs will therefore become regulated clubs and subject to the ODSE regime.

6.27 The IFR will treat owners and individuals performing roles equivalent to a Senior Manager as incumbents. Those individuals will therefore not be subject to approval as a new owner or Senior Manager when the clubs they are connected with are promoted to the National League. However, the regulated club will be required to identify who is considered an owner or a Senior Manager under the ODSE regime and submit this to the IFR in its personnel statement, as part of the provisional licence application process.

APPENDIX 3 - DRAFT APPLICATION FORM PROSPECTIVE OWNER OF A FOOTBALL CLUB

&

PROSPECTIVE SENIOR MANAGER OF A FOOTBALL CLUB

Application Form: Prospective Owner of a Football Club

This form is for the purpose of applying to the IFR as a prospective owner of a regulated football club under Section 28 of the Football Governance Act 2025 (the Act). The information required in this form is necessary for the IFR to assess the prospective owner and make a declaration pursuant to Section 28 of the Act.

Note for applicants - applications must answer all questions and provide all information as requested. Where information has not been provided, applicants must explain why but should be aware that the IFR may not accept the application until all information has been submitted. The IFR may request additional information as part of its assessment in addition to the contents of this form.

Section 1: Name and Basic Identification Information

This form collects information necessary for the assessment of prospective owners of a football club. Please complete all sections thoroughly.

Owner and club name

1.1	Name of Prospective Owner (and subject of the application): Please note this must be an individual or a registered society in line with Section 3 and Paragraph 1(1) of Schedule 1 of the Football Governance Act 2025.	
1.2	Target Club:	

Who (in relation to the applicant) should the IFR contact about this application?

1.3	Title:	
1.4	First Name(s):	
1.5	Surname:	
1.6	Job Title:	
1.7	Company Name:	
1.8	Business Address:	
1.9	Postcode:	

1.10	Phone Number (including country and area code):	
1.11	Mobile Number (optional):	
1.12	Email Address:	

Who at the target club should the IFR contact about this application?

1.13	Title:	
1.14	Forename(s):	
1.15	Surname:	
1.16	Job Title:	
1.17	Club Correspondence Address:	
1.18	Phone Number (including country and area code):	
1.19	Mobile Number (optional):	
1.20	Email Address:	

Further Information

1.21	Details of the prospective owner's principal lawyers and accountants (including confirmation of their appointments from the firms concerned):		
1.22	Registered Office Address of the Prospective Owner:		
1.23	Is the Head Office Address the same as the Registered Office Address?	Yes	No
1.23.1	If No, please give details:		
1.24	Provide an overview of the prospective owner's business activities (including the business activities of other entities within the group the club may be part of):		
1.25	Please provide a description of any financial and non-financial interests or relationships with:		

1.25.1	any other current shareholders of the target club:		
1.25.2	any person entitled to exercise voting rights in respect of the target club:		
1.25.3	any member of the board or similar body, or of the senior management of the target club:		
1.25.4	The target club(s) itself and its or their group:		
1.26	Has an assessment of the prospective owner already been conducted by another competition organiser (e.g. Premier League) in relation to this transaction?	Yes	No
1.26.1	If Yes, please provide details:		

Section 2: Owner Fitness - Honesty & Integrity - Criminal Convictions and Proceedings

2.1	Has the prospective owner and/or any related persons/firms ever been convicted of any criminal offence, in the UK or outside the UK, whether spent or unspent?	Yes	No
2.1.1	If Yes, please give details below:		
2.2	Has the prospective owner and/or any related persons ever received a caution in relation to any criminal offence in the UK or outside the UK?	Yes	No
2.3	Has the prospective owner and/or related persons ever been arrested, summoned or charged with any criminal offence, been otherwise prosecuted for any criminal offence or been the subject of any criminal proceeding or criminal investigation in the UK or outside the UK?	Yes	No
2.4	Do any of the above involve:		
2.4.1	fraud, theft or false accounting:	Yes	No
2.4.2	serious tax offences or other dishonesty:	Yes	No
2.4.3	money laundering or serious financial crime:	Yes	No
2.4.4	any offence under the Serious Crime Act 2015:	Yes	No
2.5	Is the prospective owner and/or related persons currently the subject of any ongoing criminal proceedings in the UK or outside the UK?	Yes	No
2.6	Is the prospective owner and/or related persons the subject of any ongoing criminal investigation in the UK or outside the UK?	Yes	No
2.7	Has the prospective owner and/or related persons been ordered to produce documents pursuant to any ongoing criminal investigation or been the subject of a search, with or without a warrant in the UK or outside the UK?	Yes	No
If yes to any of the above please provide details below:			
2.8	Has any company, partnership or unincorporated association where the prospective owner is or has been a controller, director, senior executive, partner, company secretary, or held a position of influence been:		

2.8.1	convicted of any criminal offence?	Yes	No
2.8.2	summoned, charged with, investigated or prosecuted for any criminal offence?	Yes	No
2.8.3	the subject of any criminal proceeding that did not result in a conviction?	Yes	No
2.8.4	ordered to produce documents relating to any criminal investigations or been the subject of a search, with or without a warrant, relating to any criminal investigation?	Yes	No
<p>If yes to any of the above please provide details below:</p>			
2.9	Has the prospective owner requested and received a Disclosure & Disbarring service criminal records check in the last 3 months (or equivalent if from outside the UK)?	Yes	No
2.9.1	If Yes, please provide a copy of the certificate.		

Section 3: Owner Fitness - Honesty & Integrity - Civil Proceedings & Disciplinary Matters

Civil proceedings

3.1	Has the prospective owner been party to any civil proceedings in a tribunal or court?	Yes	No
	If yes to any of the above, please provide details:		
3.2	In relation to 3.1 did the proceedings result in an order against the prospective owner (including judgement debt or awards)?	Yes	No
3.3	In relation to 3.1 was the prospective owner adjudged by a court or tribunal to have committed any fraud, misfeasance, negligence, wrongful trading or other misconduct?	Yes	No
3.4	Has the prospective owner been found by a judge or tribunal to have lied on oath, or that their evidence was to be disbelieved?	Yes	No
3.5	Is the prospective owner currently party to any civil proceedings, or aware of anyone's intention to begin civil proceedings against them?	Yes	No
3.6	Has any company, partnership or unincorporated association where the prospective owner is or has been a controller, director, senior executive, partner, company secretary, or held a position of influence been:		
3.6.1	adjudged by a court civilly liable for any fraud, misfeasance, money laundering, wrongful trading or other misconduct?	Yes	No
3.6.2	party to any other civil proceedings which resulted in an order against the company or organisation?	Yes	No
3.7	Within the last 12 months from the date of this application, has any company, partnership or unincorporated association where the prospective owner is or has been a controller, director, senior executive, partner, company secretary, or held a position of influence been:		
3.7.1	a party to or aware of intentions of civil proceedings?	Yes	No
3.7.2	aware of anyone's intention to begin civil proceedings against them?	Yes	No
	If yes to any of the above, please provide details		

Employment and disciplinary matters

3.8	Has the prospective owner ever been disqualified from acting as a director or a similar position (e.g. where the candidate acts in a management capacity or conducts the affairs of any company, partnership or unincorporated association)?	Yes	No
3.9	Has the prospective owner been the subject of any proceedings of a disciplinary nature, whether or not the proceedings resulted in any finding against them?	Yes	No
3.10	Has the prospective owner been the subject of any investigation that led or might lead to disciplinary proceedings? This includes any internal investigation as well as investigation by a regulatory body, at any time.	Yes	No
3.11	Has the prospective owner ever been refused entry to, or been dismissed, struck off, censured, banned, suspended or requested to resign from, any profession, vocation, office or employment, or from any fiduciary office or position of trust whether or not remunerated?	Yes	No
3.12	Has the prospective owner been the subject of any investigation which might have led to disciplinary proceedings?	Yes	No
3.13	Has the prospective owner been notified of any potential proceedings of a disciplinary nature against them?	Yes	No
3.14	Has the prospective owner: Personally been; or been a director, owner, or in a position of influence at an entity or organisation that has been the subject of disciplinary or enforcement action by a sporting competition or authority in the UK or any other jurisdiction?	Yes	No
3.15	Has the prospective owner: Personally; or been a director, owner, or in a position of influence at an entity or organisation that has Failed to comply with a direction, order, or requirement set by any sporting competition or authority in the UK or any other jurisdiction?	Yes	No
3.16	Has the prospective owner:	Yes	No

	<p>personally; or been a director, owner, or in a position of influence at an entity or organisation that has</p> <p>been found to have misled, not been open with, or not co-operated with the IFR, a competition organiser, or other regulatory body.</p>		
3.17	Is the prospective owner or club aware of any other information related to the candidate's fitness and suitability that may be relevant to this application that the IFR might reasonably expect to receive?	Yes	No
<p>If yes to any of the above, please provide details</p>			

Section 4: Owner Fitness - Financial Soundness

4.1	Has the prospective owner ever:		
4.1.1	filed for their own bankruptcy or had a bankruptcy petition served on them?	Yes	No
4.1.2	been declared bankrupt?	Yes	No
4.1.3	been the subject of a bankruptcy restrictions order, including an interim bankruptcy restrictions order, or offered a bankruptcy restriction undertaking?	Yes	No
4.1.4	had their estate or assets sequestrated (in Scotland)?	Yes	No
4.1.5	been involved in any proceedings relating to any of the above, even if the proceedings did not result in any kind of order being made against them or result in any agreement with the prospective owner?	Yes	No
4.1.6	been involved in any proceedings or arrangements that are equivalent to bankruptcy or sequestration in any jurisdiction other than England, Wales, Northern Ireland, and Scotland?	Yes	No
	If yes to any of the above, please provide details:		
4.2	Has the prospective owner ever:		
4.2.1	been the subject of a debt relief order?	Yes	No
4.2.2	made any arrangements with their creditors, for example a deed of arrangement or an individual voluntary arrangement (or in Scotland a trust deed)?	Yes	No
	entered into a debt management scheme or debt repayment plans (in accordance with Chapter 4 of Part 5 of the Tribunals, Courts and Enforcement Act 2007)	Yes	No
4.2.3	been subject to (or entered into) any arrangement or provision in a jurisdiction in any other jurisdiction that is similar to (or has a similar effect to) these arrangements or bankruptcy	Yes	No
4.2.4	been the subject of a judgment debt or award against them (including all County Court judgments)	Yes	No
4.2.5	failed to satisfy judgment debts, including County Court Judgments, made under a court order still outstanding, in full or in part, within one year of the order being made?	Yes	No
4.2.6	been subject to an enforcement restriction order (in accordance with provisions set in Part 6A of the County Courts Act 1984)	Yes	No

4.2.7	aware of any proceedings that have started, or anyone's intention to begin proceedings against them, for a County Court Judgment or another judgement debt of more than £1,000?	Yes	No
4.2.8	held a position of influence at a company or organisation (e.g. as a controller, director, or executive) that has been the subject of a judgement debt or award against the firm, including all County Court Judgments, whether satisfied or not?	Yes	No
	If yes to any of the above, please provide details:		
4.3	Has any company, partnership or unincorporated association where the candidate is or has been a controller, director, executive, partner or company secretary at any time during their involvement (or within one year of their departure)		
4.3.1	been put into liquidation?	Yes	No
4.3.2	wound up?	Yes	No
4.3.3	ceased trading?	Yes	No
4.3.4	had a receiver or administrator appointed?	Yes	No
4.3.5	entered into any voluntary arrangement with its creditors?	Yes	No
	If yes to any of the above, please provide details:		

Section 5: About the transaction and proposed ownership

Note for applicants: The following information must be included. Applicants should indicate whether the information has been supplied. Where it has not, applicants must explain why but should be aware that the IFR may not accept the application until the missing information has been submitted.

5.1	Financial and business plan	Provided? Yes / No	
5.1.1	<p>Copy of the proposed financial plan. This must contain as a minimum:</p> <ul style="list-style-type: none"> • full details of the cost of the acquisition including: <ul style="list-style-type: none"> ○ the price to be paid and any other related costs; ○ full details of how the entire cost is to be funded (including any debt that will be incurred), with evidence of the origin of the funds; ○ The proposed operation of the club post acquisition; the projected cost of that operation after the acquisition; and how that will be funded (including the source of that funding) • the projected cost of operating the club after the acquisition and how that will be funded. This should include forecasted financial statements, profit and loss, balance sheet, and cash flow projections relating to the club (using the specified IFR template) for the target club for three years and how that will be funded • the risks that the prospective owner has identified with the financial plan and purchase (and how they propose to mitigate them); and • an explanation about how the business plan and proposed model differ from the one currently operated by the target club 	Yes	No
5.1.2	An explanation of the reason for the transaction including the prospective owner's intentions, strategy and expectations for the club in the medium-term (at a minimum the next 3 years) including the projected financial impact on the club	Yes	No
5.1.3	An explanation and evidence of the owner's plan, ability, and willingness to support the club with additional funds, if needed, in case of financial difficulties	Yes	No
5.1.4	An explanation of any of the club's assets (if any) that the prospective owner intends to sell in the medium term (over the next 3 years) or longer term (after 3 years).	Yes	No

5.1.5	Information about the impact of the acquisition on the club including but not limited to whether any changes will be made to its: <ul style="list-style-type: none"> governance arrangements (including composition of the board and people holding Senior Management Functions under the ODSE regime) fan engagement strategy ability to meet its regulatory requirements in relation to the IFR 	Yes	No
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5.2	Proof of funds and transaction documents Please provide supporting documents relating to the transaction and demonstrating the prospective owner has the funds available to complete the acquisition.	Provided? Yes/No	
5.2.1	Bank statement and letter of reference from the owner's bank which is to include: <ul style="list-style-type: none"> confirmation of the total value of financial assets held with the bank, its understanding as to the source of funds, and confirmation of how long the prospective owner has been a client of the bank 	Yes	No
5.2.2	Details of the purchaser's lead financial advisors and a letter of confirmation which confirms (i) their appointment and (ii) whether they consider that sufficient funds are available for the acquisition of the Club.	Yes	No
5.2.3	Loan agreement (if applicable)	Yes	No
5.2.4	Transaction or documents between the parties (e.g. contracts, Sale and Purchase Agreement, Key Terms and Conditions)	Yes	No

5.3	Group control and structure information Please provide supporting documents relating to the control and organisational structure of the prospective owner's group and related entities	Provided? Yes/No	
5.3.1	<p>Control structure charts that show the position of the target club including all controllers before and after the proposed acquisition of ownership.</p> <p>This includes:</p> <ul style="list-style-type: none"> • an organisational chart showing the organisational structure of the target club before the transaction. • an organisational chart* showing the organisational structure of the club and the group it is proposed to be part of after the transaction. • It should clearly list all entities and persons within the overall structure (including the target club itself). The organisational chart should explain and list the directors and controllers of each entity within the group (including the ultimate parent entity). In respect of controllers this should include: <ul style="list-style-type: none"> • percentages of shareholdings and types of shares • percentages of voting power • anyone with significant influence (please refer to the Secretary of State guidance on significant influence) <p>*The organisational chart should also explain the overall management structure of the prospective owner's group</p>	Yes	No
5.3.2	Confirmation of the legal identity, jurisdiction of incorporation, jurisdiction of tax residence and status of each entity and person within the prospective owner's group (for example: private individual, limited company, partnership, fund, listed or unlisted etc.) and background information about each such entity and person	Yes	No
5.3.3	<p>For each entity within the prospective owner's Group, verification of the following information (for example, from the appropriate company registry or copies of deeds where available):</p> <ul style="list-style-type: none"> • incorporation; • constitutional documents; • articles of association / bye-laws; • registered office; • trading address(es) if different from registered office; • names and address of directors; and • most recent financial statements (if an existing company). 	Yes	No
5.3.4	A description of the activities of each entity within the prospective owner's group	Yes	No
5.3.5	A list of registered holders (together with details of the current and proposed ultimate beneficial owners ("UBO"), if different) of the shares of each entity	Yes	No

	within the Group (including name and address), with details of the shares held (or owned) and copies of any share certificates		
5.3.6	Copies of all shareholder agreements and all other agreements regarding the shares of each entity within the Group (including pledges, security interests, options, pre-emption rights, nomineeeships, trust agreements, etc.) or any other arrangements conferring rights (including voting rights) on third parties which might impair or influence the exercise by any registered holder or beneficial owner of any right attached to or deriving from the shares	Yes	No
5.3.7	Details of share/loan capital allotted, issued, or agreed to be allotted or issued by each entity within the Group since the date of the latest annual accounts of the Club	Yes	No

5.4	Evidence of any assessment by a relevant competition and any conflicts	Provided? Yes/No	
5.4.1	Has an assessment of the acquisition conducted by a relevant competition? If yes, please provide details	Yes	No
5.4.2	Does the proposed owner have any interests that may conflict with their role as an owner of the club? If yes please provide details	Yes	No
5.4.3	Does any entity in the proposed owner's group own, control, exert significant control, or have voting rights in another football club (whether in the UK or not)?	Yes	No

Section 6: Declaration by prospective owner

6.1	<p>It is a criminal offence under section 78 of the Act to:</p> <ul style="list-style-type: none"> • knowingly or recklessly give information that is false or misleading in a material particular to either: • the IFR; or • another person, knowing that the information will then be given to the IFR; • intentionally or recklessly destroy or otherwise dispose of relevant information; • falsify or conceal relevant information; or • cause or permit the destruction, disposal, falsification or concealment of relevant information <p>Breach of these provisions can result in fines, imprisonment for a term not exceeding two years, or both.</p> <p>Even if you believe or know that information has been provided to the IFR before or is in the public domain, you must disclose it clearly and fully in this form and as part of this application. You should not assume the IFR will itself identify such information during the assessment of this application. If there is any doubt about the relevance of information, it should be included in this application.</p> <p>There will be a delay in processing the application if information is inaccurate or incomplete. It may be factored into the IFR's assessment of the candidate's suitability and/or result in the IFR exercising its powers (including but not limited to taking enforcement action).</p> <p>You must notify the IFR immediately if there is a change to the information in this form and/or if inaccurate information has been provided (insofar as the IFR would be reasonably likely to consider the information material).</p>		
6.2	<p>By signing this form you are confirming:</p> <ul style="list-style-type: none"> • that you understand the information included in 6.1 above; • that the information provided in this application is accurate and complete to the best of your knowledge and that you have read the contents contained in this form; and • that you will notify the IFR immediately if there is a material change to the information provided. 		
6.3	<table border="1"> <tr> <td data-bbox="177 1339 831 1397">Signature / declaration confirmation and date</td><td data-bbox="831 1339 1474 1397"></td></tr> </table>	Signature / declaration confirmation and date	
Signature / declaration confirmation and date			

Section 7: Declaration by club

7.1	<p>It is a criminal offence under section 78 of the Act to:</p> <ul style="list-style-type: none"> • knowingly or recklessly give information that is false or misleading in a material particular to either: • the IFR; or • another person, knowing that the information will then be given to the IFR; • intentionally or recklessly destroy or otherwise dispose of relevant information; • falsify or conceal relevant information; or • cause or permit the destruction, disposal, falsification or concealment of relevant information <p>Breach of these provisions can result in fines, imprisonment for a term not exceeding two years, or both.</p> <p>Even if you believe or know that information has been provided to the IFR before or is in the public domain, you must disclose it clearly and fully in this form and as part of this application. You should not assume the IFR will itself identify such information during the assessment of this application. If there is any doubt about the relevance of information, it should be included in this application.</p> <p>There will be a delay in processing the application if information is inaccurate or incomplete. It may be factored into the IFR's assessment of the candidate's suitability and/or result in the IFR exercising its powers (including but not limited to taking enforcement action).</p> <p>You must notify the IFR immediately if there is a change to the information in this form and/or if inaccurate information has been provided (insofar as the IFR would be reasonably likely to consider the information material).</p>	
7.2	<p>By signing this form you are confirming:</p> <ul style="list-style-type: none"> • that you understand the information included in 7.1 above; • that you are authorised to sign this form on behalf of the club; • that the information provided in this application is accurate and complete to the best of your knowledge and that you have read the contents contained in this form; and • that you will notify the IFR immediately if there is a material change to the information provided. 	
7.3	Name of individual authorised to sign this form on behalf of the club	
7.4	Position held at the club	
7.5	Signature / declaration confirmation and date	

Application Form: Prospective Senior Manager of a Football Club

This form is for the purpose of applying to the IFR of a Senior Manager of a regulated football club under Section 29 of the Football Governance Act 2025 (the Act). The information required in this form is necessary for the IFR to assess the prospective Senior Manager and make a declaration pursuant to Section 29 of the Act.

Note for applicants - applications must answer all questions and provide all information as requested. Where information has not been provided, applicants must explain why but should be aware that the IFR may not accept the application until all information has been submitted. The IFR may request additional information as part of its assessment in addition to the contents of this form.

Section 1: Information about the candidate

This form collects information necessary for the assessment of prospective Senior Manager of a football club. Please complete all sections thoroughly.

Candidate information

1.1	Title:	
1.2	Surname:	
1.3	All forenames:	
1.4	Email address:	
1.5	Phone number:	
1.6	Date of birth:	
1.7	Previous names (including date of change):	
1.8	National Insurance number:	
1.9	Passport number:	
1.10	Country of birth:	
1.11	Current address:	
1.12	Address history (covering previous 3 years):	

Club information

1.13	Name of club:	
1.14	Name and contact details of who to contact at the club about the application:	

Section 2: Honesty & Integrity - Criminal Proceedings

2.1	Has the candidate ever been convicted of any criminal offence, in the UK or outside the UK, whether spent or unspent?	Yes	No
2.1.1	If Yes, please give details below.		
2.2	Has the candidate ever received a caution in relation to any criminal offence in the UK or outside the UK?	Yes	No
2.2.1	If Yes, please give details below.		
2.3	Has the candidate ever been arrested, summonsed or charged with any criminal offence, been otherwise prosecuted for any criminal offence or been the subject of any criminal proceeding or criminal investigation in the UK or outside the UK?	Yes	No
2.3.1	If Yes, do any of the above include:		
2.3.2	fraud, theft or false accounting?	Yes	No
2.3.3	serious tax offences or other dishonesty?	Yes	No
2.3.4	money laundering or serious financial crime?	Yes	No
2.3.5	any offence under the Serious Crime Act 2015?	Yes	No
2.4	Is the candidate currently the subject of any ongoing criminal proceedings in the UK or outside the UK?	Yes	No
2.5	Is the candidate the subject of any ongoing criminal investigation in the UK or outside the UK?	Yes	No
2.6	Has the candidate been ordered to produce documents pursuant to any ongoing criminal investigation or been the subject of a search, with or without a warrant in the UK or outside the UK?	Yes	No
2.7	Is the candidate a designated person under section 9(2) of the Sanctions and Anti-Money Laundering Act 2018 (and have they been at any point)?	Yes	No
2.8	Has any company, partnership or unincorporated association where the candidate is or has been a controller, director, senior executive, partner, company secretary, or held a position of influence been:		
2.8.1	convicted of any criminal offence?	Yes	No
2.8.2	summoned, charged with, investigated or prosecuted for any criminal offence?	Yes	No

2.8.3	the subject of any criminal proceeding that did not result in a conviction?	Yes	No
2.8.4	ordered to produce documents relating to any criminal investigations or been the subject of a search, with or without a warrant, relating to any criminal investigation?	Yes	No
	If Yes, please give details below.		
2.9	Has the club requested and received a Disclosure & Disbarring service criminal records check in the last 3 months (or equivalent if from outside the UK)? (Please provide a copy of the certificate)	Yes	No

Section 3: Honesty & Integrity - Civil Proceedings, Employment, and Disciplinary Matters

Civil proceedings

3.1	Has the candidate been party to any civil proceedings in a tribunal or court?	Yes	No
	If yes please give details:		
3.1.1	In relation to 3.1, did the proceedings result in an order against the candidate (including judgement debt or awards)	Yes	No
3.1.2	In relation to 3.1 was the candidate adjudged by a court or tribunal to have committed any fraud, misfeasance, negligence, wrongful trading or other misconduct?	Yes	No
3.1.3	Has the candidate been found by a judge or tribunal to have lied on oath, or that their evidence was to be disbelieved?	Yes	No
3.1.4	Is the candidate currently party to any civil proceedings, or aware of anyone's intention to begin civil proceedings against them?	Yes	No
3.2	Has any company, partnership or unincorporated association where the candidate is or has been a controller, director, senior executive, partner, company secretary, or held a position of influence been:		
3.2.1	adjudged by a court civilly liable for any fraud, misfeasance, money laundering, wrongful trading or other misconduct?	Yes	No
3.2.2	party to any other civil proceedings which resulted in an order against the firm?	Yes	No
3.3	Within the last 12 months from the date of this application has any company, partnership or unincorporated association where the candidate is or has been a controller, director, senior executive, partner, company secretary, or held a position of influence been:		
3.3.1	a party to or aware of intentions of civil proceedings?	Yes	No
3.3.2	aware of anyone's intention to begin civil proceedings against them?	Yes	No
If yes to any of the above, please provide details			

Employment and disciplinary matters

3.4	Has the candidate ever been disqualified from acting as a director or similar position (e.g. where the candidate acts in a management capacity or conducts the affairs of any company, partnership or unincorporated association)?	Yes	No
3.5	Has the candidate been the subject of any proceedings of a disciplinary nature, whether or not the proceedings resulted in any finding against them?	Yes	No
3.6	Has the candidate been the subject of any investigation that led or might lead to disciplinary proceedings? This includes any internal investigation as well as investigation by a regulatory body, at any time.	Yes	No
3.7	Has the candidate ever been refused entry to, or been dismissed, struck off, censured, banned, suspended, or requested to resign from, any profession, vocation, office or employment, or from any fiduciary office or position of trust whether or not remunerated?	Yes	No
3.8	Has the candidate been the subject of any investigation which might have led to disciplinary proceedings?	Yes	No
3.9	Has the candidate been notified of any potential proceedings of a disciplinary nature against them?	Yes	No
3.10	Has the candidate: <ul style="list-style-type: none"> Personally been; or been a director, owner, or in a position of influence at an entity or organisation that has been the subject of disciplinary or enforcement action by a sporting competition or authority in the UK or any other jurisdiction?	Yes	No
3.11	Has the candidate: <ul style="list-style-type: none"> Personally; or been a director, owner, or in a position of influence at an entity or organisation that has failed to comply with a direction, order, or requirement set by any sporting competition or authority in the UK or any other jurisdiction?	Yes	No
3.12	Has the candidate: <ul style="list-style-type: none"> Personally; or been a director, owner, or in a position of influence at an entity or organisation that has been found to have misled, not been open with, or not co-operated with the IFR, a competition organiser, or other regulatory body.	Yes	No

3.13	Is the candidate or club aware of any other information related to the candidate's fitness and suitability that may be relevant to this application that the IFR might reasonably expect to receive?	Yes	No
<p>If yes to any of the above, please provide details</p>			

Section 4: Financial Soundness

4.1	Has the candidate ever:		
4.1.1	filed for their own bankruptcy or had a bankruptcy petition served on them?	Yes	No
4.1.2	been declared bankrupt?	Yes	No
4.1.3	been the subject of a bankruptcy restrictions order, including an interim bankruptcy restrictions order, or offered a bankruptcy restriction undertaking?	Yes	No
4.1.4	had their estate or assets sequestrated (in Scotland)?	Yes	No
4.1.5	been involved in any proceedings relating to any of the above, even if the proceedings did not result in any kind of order being made against them or result in any agreement with the candidate?	Yes	No
4.1.6	been involved in any proceedings or arrangements that are equivalent to bankruptcy or sequestration in any jurisdiction other than England, Wales, Northern Ireland, and Scotland?	Yes	No
	If Yes, please provide details:		
4.2	Has the candidate ever:		
4.2.1	been the subject of a debt relief order?	Yes	No
4.2.2	made any arrangements with their creditors, for example a deed of arrangement or an individual voluntary arrangement (or in Scotland a trust deed)?	Yes	No
4.2.3	entered into a debt management scheme or debt repayment plans (in accordance with Chapter 4 of Part 5 of the Tribunals, Courts and Enforcement Act 2007)	Yes	No
4.2.4	been subject to (or entered into) any arrangement or provision in a jurisdiction in any other jurisdiction that is similar to (or has a similar effect to) these arrangements or bankruptcy	Yes	No
4.2.5	been the subject of a judgment debt or award against them (including all County Court judgments)	Yes	No

4.2.6	failed to satisfy judgment debts, including County Court Judgments, made under a court order still outstanding, in full or in part, within one year of the order being made?	Yes	No
4.2.7	been subject to an enforcement restriction order (in accordance with provisions set in Part 6A of the County Courts Act 1984)	Yes	No
4.2.8	aware of any proceedings that have started, or anyone's intention to begin proceedings against them, for a County Court Judgment or another judgement debt of more than £1,000?	Yes	No
4.2.9	held a position of influence at a company or organisation (e.g. as a controller, director, or executive) that has been the subject of a judgement debt or award against the firm, including all County Court Judgments, whether satisfied or not?	Yes	No
	If yes to any of the above, please provide details:		
4.3	Has any company, partnership or unincorporated association where the candidate is or has been a controller, director, executive, partner or company secretary at any time during their involvement (or within one year of their departure)		
4.3.1	been put into liquidation?	Yes	No
4.3.2	wound up?	Yes	No
4.3.3	ceased trading?	Yes	No
4.3.4	had a receiver or administrator appointed?	Yes	No
4.3.5	entered into any voluntary arrangement with its creditors?	Yes	No
4.3.6	Has any company, partnership or unincorporated association where the candidate is or has been a controller, director, executive, partner or company secretary at any time during their involvement (or within one year of their departure)		
	If yes to any of the above please provide details:		

Section 5: Competence

5.1	Senior Management Function being applied for. Please refer to the Owners, Directors & Senior Executives Part of the IFR's rules for the set of Senior Management Functions. Please tick function being applied for	SMF1 - Chair function	
		SMF2 - Chief Executive function	
		SMF3 - Chief Finance function	
		SMF4 - Chief Operations function	
		SMF5 - Director function	
		SMF6 - Significant Influence function	
5.2	Candidate's job title at club		
5.3	Please provide a description of the key matters for which the person will be responsible at the club		
5.4	Please provide an explanation covering why the club considers the individual is suitable and fit to perform the role they are being appointed to. This should include any training that the candidate has undertaken or is undertaking that is relevant to performing their prospective role		
5.5	Please provide a copy of the candidate's CV. This must include the qualifications and experience the candidate has		

Section 6: Declaration by prospective Senior Manager

6.1	<p>It is a criminal offence under section 78 of the Act to:</p> <ul style="list-style-type: none"> • knowingly or recklessly give information that is false or misleading in a material particular to either: • the IFR; or • another person, knowing that the information will then be given to the IFR; • intentionally or recklessly destroy or otherwise dispose of relevant information; • falsify or conceal relevant information; or • cause or permit the destruction, disposal, falsification or concealment of relevant information <p>Breach of these provisions can result in fines, imprisonment for a term not exceeding two years, or both.</p> <p>Even if you believe or know that information has been provided to the IFR before or is in the public domain, you must disclose it clearly and fully in this form and as part of this application. You should not assume the IFR will itself identify such information during the assessment of this application. If there is any doubt about the relevance of information, it should be included in this application.</p> <p>There will be a delay in processing the application if information is inaccurate or incomplete. It may be factored into the IFR's assessment of the candidate's suitability and/or result in the IFR exercising its powers (including but not limited to taking enforcement action).</p> <p>You must notify the IFR immediately if there is a change to the information in this form and/or if inaccurate information has been provided (insofar as the IFR would be reasonably likely to consider the information material).</p>		
6.2	<p>By signing this form you are confirming:</p> <ul style="list-style-type: none"> • that you understand the information included in 6.1 above; • that you are authorised to sign this form on behalf of the club; • the information provided in this application is accurate and complete to the best of your knowledge and that you have read the contents contained in this form • that you will notify the IFR immediately if there is a material change to the information provided. 		
6.3	<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Signature / declaration confirmation and date</td> <td style="width: 50%;"></td> </tr> </table>	Signature / declaration confirmation and date	
Signature / declaration confirmation and date			

Section 7: Declaration by club

7.1	<p>It is a criminal offence under section 78 of the Act to:</p> <ul style="list-style-type: none"> • knowingly or recklessly give information that is false or misleading in a material particular to either: • the IFR; or • another person, knowing that the information will then be given to the IFR; • intentionally or recklessly destroy or otherwise dispose of relevant information; • falsify or conceal relevant information; or • cause or permit the destruction, disposal, falsification or concealment of relevant information <p>Breach of these provisions can result in fines, imprisonment for a term not exceeding two years, or both.</p> <p>Even if you believe or know that information has been provided to the IFR before or is in the public domain, you must disclose it clearly and fully in this form and as part of this application. You should not assume the IFR will itself identify such information during the assessment of this application. If there is any doubt about the relevance of information, it should be included in this application.</p> <p>There will be a delay in processing the application if information is inaccurate or incomplete. It may be factored into the IFR's assessment of the candidate's suitability and/or result in the IFR exercising its powers (including but not limited to taking enforcement action).</p> <p>You must notify the IFR immediately if there is a change to the information in this form and/or if inaccurate information has been provided (insofar as the IFR would be reasonably likely to consider the information material).</p>	
7.2	<p>By signing this form you are confirming:</p> <ul style="list-style-type: none"> • that you understand the information included in 7.1 above; • that you are authorised to sign this form on behalf of the club; • the information provided in this application is accurate and complete to the best of your knowledge and that you have read the contents contained in this form • that you will notify the IFR immediately if there is a material change to the information provided; and 	
7.3	Name of individual authorised to sign this form on behalf of the club	
7.4	Position held at the club	
7.5	Signature / declaration confirmation and date	