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FOOTBALL ASSOCIATION (FA) SIGNS £300M DEAL WITH HSBC, BARCLAYS, AND SANTANDER

*****Deal comprised of revolving credit facility, term loan to achieve interest savings***
Innovative funding package to help FA refinance Wembley National Stadium**

The Football Association (FA), the governing body of English football, has signed a £300 million financial deal with HSBC, Barclays and Santander to assist with the refinance of Wembley National Stadium.

The transaction significantly reduces debt interest costs and will enable the FA to accelerate its key priorities, including increasing the number of artificial football pitches in England, improving the quality of coaching and coach education, as well as the ongoing development of England teams at the highest level.

FA CEO Martin Glenn said: “This is an important step in our move towards a more focussed, sustainable FA that maximises its investments into football, especially at the lower levels of the game where our support is critical. The support of our lenders will allow us to free up more vital and significant funds, at a time where we are able to capitalise on lower interest rates.”

FA CFO Andrew Crean said: “We are delighted to have completed this new financing, which will simplify The FA’s funding arrangements and reduce the cost of finance going forward. We are pleased to be continuing our relationship with Barclays and also being able to work alongside HSBC and Santander going forward.”

Dan Howlett, HSBC UK Head of Corporates, said: “Football is a national past-time - we are proud to be able to support it and the FA with this innovative funding package, which will provide the association with cost-savings that they can use to invest back into grass-roots football. We look forward to continuing to work with the FA to achieve its strategy.”

The FA was advised on the refinancing by Rothschild and Allen & Overy.

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