

UEFA, Premier League new financial rules

Michel Platini's plan to force clubs to live within their means - dubbed "financial fair play" - is expected to be approved today at a UEFA executive meeting while the Premier League has also announced rule changes for greater financial regulation.

Platini, the UEFA president, wants to prevent clubs from spending more than they make from their revenues, instead making them live within their means. The new rules, which if passed are likely to come into effect in 2012, are expected to end rich businessmen buying into a club and transforming its fortunes.

His plans have already been approved by the European Club Association (ECA), the body which represents clubs across the continent, and the Professional Football Strategy Council (PFSC). Any club that spends more than it earns faces being barred from European competition.

Premier League chief executive Richard Scudamore also announced last night that the 20 member clubs had agreed accepted a rule change that will see them subjected to greater financial regulation and voted in favour of a new regulation that will allow the league to "step in" if it believes a club is in danger of falling into administration.

"As of now, all our 20 clubs will have to abide by the same financial criteria," Scudamore said. "They have to submit accounts annually and, they will have to file accounts into the league at the same time. If there are any qualifications or comments in those accounts, then the board of the Premier League will be applying a test that is designed to make sure you can keep going as a football club."

"If the board believes the club is at risk of not being able to meet its fixtures or its obligations to its creditors or to the Premier League's contracts and partners, then it has to step in and agree a budget for the running of that club. And it has the ability to embargo any transfers or to stop clubs renegotiating upwards any player contracts and remuneration. You can't add to the most significant of your cost bases, which is your talent base."

Scudamore also announced that a quota system will be introduced to govern the use of home-grown players.

The Premier League's new financial rules are similar to Uefa's current guidelines, but will be compulsory to clubs and punishment takes the form of sanctions as opposed to outright exclusion from competition.

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