



SANCTION AGREEMENT

between

THE PREMIER LEAGUE

and

CHELSEA FC

Introduction

1. References to PL Rules in this Sanction Agreement are to the Premier League Rules and references to YDRs are to the Premier League Youth Development Rules (together with the PL Rules, the '**Rules**'). In each case, such references shall include, as applicable, prior versions of the PL Rules and YDRs as set out in Schedule 1. Capitalised terms not otherwise defined in this Sanction Agreement shall bear the meanings given to them in the PL Rules and YDRs.

Applicable Rules and Jurisdiction

2. Pursuant to PL Rule W.6.7, the Premier League Board has the power to deal with any suspected or alleged breach of the Rules by concluding an agreement with the Club suspected or alleged to be in breach, in which it accepts a sanction proposed by the Board, which has been ratified by a three-person panel, appointed from the Disciplinary Panel by the Chair of the Judicial Panel.

Agreed Facts

Investigation

3. On 27 February 2025, the Club contacted the League and The Football Association ('**The FA**'), to report certain facts and matters that evidenced potential breaches of the Rules by the Club. This self-report was made one day after the Club had received documents from a third-party (unrelated to the Club) which evidenced potential breaches of the Rules (the '**Third Party Documents**') by the Club.
4. In light of this self-report, in early March 2025, the League formally notified the Club of the commencement of its own investigation (the '**Investigation**') and made a number of requests for documents (including the Third Party Documents) and information from the Club relating to events occurring from Season 2019/20 onward (the '**Relevant Period**').
5. Amongst other matters, the Investigation has involved the League reviewing a substantial volume of documents produced by the Club and other parties in response to requests for documents and information. The League also requested information from a number of the Club's employees, and interviewed a former Club employee, as part of the Investigation.¹

¹ For the avoidance of doubt, the Investigation was conducted separately to an earlier investigation conducted by the League into the Club (the outcome of which resulted in a separate Sanction Agreement dated 25 November 2025 (the '**First Sanction Agreement**'). Documents and information obtained by the League and reviewed in connection with the Investigation are different to the documents and information produced by the Club in the earlier investigation. The breaches in this Sanction Agreement relate only to matters identified in the Investigation.

FA Investigation

6. In early March 2025, The FA broadened the scope of an existing investigation it was then undertaking into the Club to include potential football regulatory issues relating to the Third Party Documents (the '**FA Investigation**'). Substantial requests for documents and information were made by The FA, and responded to by the Club, throughout the course of 2025. The League also reviewed the documents and information produced by the Club to The FA for the purposes of its own Investigation.
7. In September 2025, following the conclusion of the FA Investigation, The FA issued charges against the Club (the '**FA Charges**'). Certain of the FA Charges related to conduct and football transactions described in the First Sanction Agreement, as well as conduct and football transactions which are now recorded in this Sanction Agreement. On 10 October 2025, the Club admitted the FA Charges in full.

Club's admissions and findings of the Investigation

8. Following extensive engagement with the League during the course of the Investigation, the Club has admitted that:
 - a. in six instances involving the registration or proposed registration of an Academy Player, during Seasons 2019/20, 2020/21 to 2021/22, the Club made an approach to and/or communicated with the Academy Player, directly and/or indirectly, without the prior written consent of the club with which the Academy Player was registered at the relevant time. This conduct was contrary to, and in breach of, YDR 297 or YDR 299 (as applicable); and
 - b. in respect of four separate regulatory processes (each known as a '**5 Step Review**')² conducted by the League in respect of the proposed registration of four of the six Academy Players referred to above, the Club failed to comply with its duty of utmost good faith to the League. This occurred, for example, through the Club's concealment or misrepresentation of certain facts and matters relevant to the 5 Step Review investigations which were conducted by independent investigators appointed by the League in each case. This conduct was contrary to and in breach of PL Rule B.15 or PL Rule B.16 (as applicable).
9. The League acknowledges that the Club's admissions have been made notwithstanding there being differences between the League and the Club as to the nature and extent of the conduct referenced at paragraph 8.a above.
10. Further details of the breaches of the Rules admitted by the Club are set out in Schedule 2 (the '**Academy Breaches**').

Considerations relevant to Sanction

11. In considering the appropriate sanction for the Academy Breaches, the Board has considered a range of aggravating and mitigating factors present in the Club's conduct, including:
 - a. In respect of aggravating factors:
 - i. the fact the Academy Breaches arise in the context of registration activity which involved minors. One of the aims of the YDRs, which have been breached by the Club, is to protect minors from harm, particularly in the context of registration activity;

² The 5 Step Review is an investigative approval process undertaken by an independent investigator appointed by the League before an Academy Player can be registered with a new Club. Its purpose is detect any potential breaches of the YDRs relating to Academy Player transfers, which prohibit utilising illicit inducements or making early approaches to the Academy Player in order to obtain their registration.

- ii. the number of breaches and individual instances of misconduct involved. The Academy Breaches involve ten Rule breaches relating to six proposed or actual registrations of Academy Players. The most serious breaches, involving PL Rule B.15 or PL Rule B.16, occurred in respect of four separate Academy Players;
 - iii. the fact that the Academy Breaches occurred as a direct result of the conduct of a former senior member of the Club's Academy, [REDACTED], who was the [REDACTED] throughout the Relevant Period. [REDACTED] was familiar with the Rules [REDACTED] for the Club. [REDACTED] knew (or should have known) that his conduct would result in breaches by the Club of the Rules;
 - iv. the nature and seriousness of the breaches, in particular those involving PL Rule B.15 or PL Rule B.16. The breaches involve impermissible contact in relation to the registration of Academy Players. Furthermore, the breaches involving PL Rule B.15 or PL Rule B.16 involve deception and concealment in relation to the 5 Step Review investigations, a regulatory process that was specifically implemented by the League in 2016, at the request of clubs, to address breaches relating to youth transfer activity, following an amnesty in which a number of clubs (including the Club) admitted significant and longstanding breaches of the YDRs. The Board considers this to be a particularly serious aggravating factor; and
 - v. the Club's antecedents. The Board has taken into account the Club's historical breaches relating to Academy Players.
- b. In respect of mitigating factors:
- i. the fact that the Club, having only had limited time after receipt of the Third Party Documents to conduct due diligence to ascertain the issues and before being able to gain a full understanding of the said issues, proactively and voluntarily approached the League and self-reported potential breaches of the Rules, including breaches which are now the subject of this Sanction Agreement. The fact of the Club's near immediate disclosure (following receipt of the Third Party Documents) is an important mitigating factor in respect of the sanction to be applied;
 - ii. the fact that, after the initial voluntary disclosures, the level and nature of the Club's co-operation with the Investigation has been significant;
 - iii. the fact that the Club has admitted the breaches, via this Sanction Agreement, in a voluntary and timely manner; and
 - iv. the fact that substantially all of the breaches recorded in this Sanction Agreement occurred under the Club's previous ownership (which has no connection with the current ownership) and evidence suggests that the earliest prohibited approach of each relevant Academy Player occurred under the Club's previous ownership. There is also no evidence that the current ownership was aware of those breaches which occurred after it assumed control of the Club. Whilst the fact that the breaches occurred under different owners does not affect the nature and seriousness of the breaches (liability for such resting with the Club as a member of the League, irrespective of its ownership), the Board has taken into account the fact that the new ownership group's approach to engagement with the League's regulatory processes has been co-operative and constructive throughout.

12. In considering the appropriate sanction for the Academy Breaches, the Board has also had regard to:
- a. the aims of the particular Rules that have been breached, which include both the protection of minors and protecting the integrity of the League by ensuring that Clubs deal with the League with honesty and the highest possible standards of professional behaviour and sporting integrity;
 - b. the need to punish the Club for the breaches and to vindicate those clubs who have complied with the relevant Rules over the Relevant Period;
 - c. the importance of deterring breaches (whether by the Club or other clubs);
 - d. the need to preserve public confidence in the fairness of the League's competitions and the regulatory processes that underpin those competitions; and
 - e. the need to ensure, so far as is appropriate, consistency with potential precedents and benchmarks including, but not limited to prior penalties given to clubs for breaches of any similar Rules to those the subject of this Sanction Agreement.
13. In all the circumstances, the Board considers that an appropriate sanction for the Academy Breaches should involve both a financial penalty and a sporting sanction.
14. As to the financial penalty, the Board has determined that a fine of £750,000 (the '**Fine**') is appropriate in the circumstances. As to the sporting sanction, the Board has determined that a nine-month registration ban is appropriate in the circumstances (the '**Academy Registration Ban**'). The Board considers that these sanctions taken together appropriately reflect the Club's admitted conduct, including the aggravating and mitigating factors identified above, appropriately reflect prior precedents and benchmarks and constitute an appropriate set of sanctions giving effect to the sanctioning aims described above.
15. Furthermore, the Board considers it appropriate, as a consequence of the Academy Breaches, that the Club should pay the League's legal costs of the Investigation, in full, up to and including the date of the ratification and execution of this Sanction Agreement.
16. The Board acknowledges that the FA Charges covered transactions that have been addressed in the First Sanction Agreement and this Sanction Agreement. In this regard, if a FA Regulatory Commission decides that either the whole, or part, of any suspended registration ban imposed in respect of the FA Charges should be activated by reason of the Club having engaged in conduct which is the same as, or is similar in nature to, the conduct recorded in this Sanction Agreement, the Suspended Registration Ban imposed on the Club under the First Sanction Agreement will automatically be activated in accordance with paragraph 28 of the First Sanction Agreement.

Sanction

17. In light of the above, the Board has confirmed to the Club that it is willing to resolve the contemplated disciplinary proceedings against the Club for the Academy Breaches described above on the following terms (**'Terms'**), and the Club has accepted such Terms:
- a. the imposition of the Academy Registration Ban, which shall last for a period of nine months and prohibit the Club from registering any Academy Players currently or previously registered with another club or Club within the scope described below. For the avoidance of doubt:
 - i. the Academy Registration Ban shall operate automatically with effect from the date this Sanction Agreement is ratified by a Disciplinary Panel pursuant to Section W of the Rules and is signed by all parties to this Sanction Agreement;
 - ii. the Academy Registration Ban shall only apply to players, including Academy Players, who have previously been registered with another League or EFL club in the preceding 18 months in the age groups Under 9 to Under 18 (calculated in accordance with YDR 2) (each, a **'Covered Player'**);
 - iii. during the course of the Academy Registration Ban, the Club will be prohibited from (a) placing on trial any Covered Player (for the avoidance of doubt, this includes any 'trial' pursuant to the YDRs and/or the rules and regulations of The FA or FIFA); or (b) permitting any Covered Player to attend any of the Club's Development Centres;
 - iv. during the course of the Academy Registration Ban, the Club will be prevented from entering into any agreement (whether styled as an option agreement or otherwise) in respect of a Covered Player giving the Club registration rights in respect of such Covered Player, whether or not such registration rights vest during the course of the Academy Registration Ban or otherwise; and
 - v. the Academy Registration Ban does not prohibit the Club from registering any player on professional terms (i.e., entering into a contract with such player in Form 12), whether that player is a Covered Player or not.
 - b. the imposition of the Fine, to be paid to a bank account nominated by the League, in full, within 30 days of the date this Sanction Agreement becomes effective; and
 - c. payment of the League's legal costs of the Investigation, in full, up to and including the ratification and execution of this Sanction Agreement (including the costs of, and incidental to, the Disciplinary Panel appointed to ratify this Sanction Agreement). Such payment shall be made to a bank account nominated by the League, in full, within 30 days of the date this Sanction Agreement becomes effective.

Final: for ratification



RATIFICATION

As members of the Disciplinary Panel appointed pursuant to Section W of the Rules, we agree that the sanction set out in the proposed Sanction Agreement should be ratified and it can be concluded immediately by the Premier League and Chelsea FC and take immediate effect thereafter:

ROBERT GLANGY KC
Name and title

[Redacted Signature]
Signature

25th FEBRUARY 2026
Date

SIOBÁN HEALY KC
Name and title

[Redacted Signature]
Signature

25th FEBRUARY 2026
Date

Dr Leanne O'Leary
Name and title

[Redacted Signature]
Signature

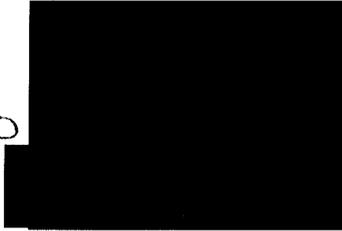
25 February 2026
Date

EXECUTION

By signing this Sanction Agreement, we acknowledge that we have read and understood its contents and that we agree to be bound by the Terms.

RICHARD MASTERS CEO

Name and title
For and on behalf of the Premier League



16 March 2026

Date

Name and title
For and on behalf of Chelsea FC

Signature

Date

EXECUTION

By signing this Sanction Agreement, we acknowledge that we have read and understood its contents and that we agree to be bound by the Terms.

Name and title
For and on behalf of the Premier League

Signature

Date

Behdad Eghbali
Partner

Name and title
For and on behalf of Chelsea FC

Signature

15 March 2026

Date
Todd Boehly
Chairman

Name and title
For and on behalf of Chelsea FC

Signature

14 March 2026

Date

Final: for ratification

Schedule 1 – Applicable Rules and Jurisdiction

Rule	Relevant Season(s)	Description
B.16	2020/21	In all matters and transactions relating to the League each Club shall behave towards each other Club and the League with the utmost good faith.
B.15	2021/22	<p>In all matters and transactions relating to the League each Club, Official and Director shall behave towards each other Club, Official, Director and the League with the utmost good faith. For the avoidance of doubt and by way of example only, it shall be a breach of the duties under this Rule to:</p> <p>B.15.1. act dishonestly towards the League or another Club; or</p> <p>B.15.2. engage in conduct that is intended to circumvent these Rules or obstruct the Board's investigation of compliance with them.</p>
YDR 297	2020/21	A Club shall not, either directly or indirectly, make any approach to or communicate with: (i) an Academy Player registered with another Club (or club); or (ii) a player with whom another Club (or club) has entered into a pre registration agreement which remains current.
YDR 299	2021/22	

Final: for ratification

Schedule 2 – Conduct, facts and circumstances relevant to the admitted breaches of the Rules

The Club admits the following conduct, facts and circumstances which are relevant to and form the basis for the admitted breaches of the Rules recorded in this Sanction Agreement.

(1) [REDACTED]

1. [REDACTED] ('Player A') is a football player who had been registered with [REDACTED] ('[REDACTED]') since the start of the [REDACTED] Season (having been an Academy Player at [REDACTED] since [REDACTED]).
2. On or around [REDACTED] 2022, the Club applied to the League to register Player A with the Club.
3. As is common practice when an Academy Player moves between Academies, the League instructed, pursuant to YDR 232 (as it then was), an independent third party (Charles Russell Speechlys LLP) to conduct a 5 Step Review investigation to consider the circumstances of Player A's application to register with the Club. Interviews were conducted and evidence was gathered from [REDACTED], Player A's mother, and [REDACTED] (Academy Manager at [REDACTED] in [REDACTED] 2022).
4. During the course of the 5 Step Review investigation, [REDACTED] made statements about the circumstances in which the Club had communicated with and/or made approaches to Player A, including when initial contact was made.
5. On the basis of (and in reliance on) the information available and reasonably discoverable, including the statements of [REDACTED], the investigators in the 5 Step Review investigation concluded (amongst other things) that there was no evidence that the Club had approached Player A prior to the permitted time, and that Player A's decision to register with the Club was made only after [REDACTED] had given the Club permission to make an offer of registration.
6. As a result, on [REDACTED] 2022, the Club's application to the League to register Player A was approved.
7. The Investigation however revealed (amongst other things) that:
 - a. on or about [REDACTED] 2021, but in any event prior to the permitted time, [REDACTED] exchanged WhatsApp messages with [REDACTED] (a football agent) with respect to Player A and for the purpose of demonstrating that the Club was interested him;
 - b. on or about [REDACTED] 2022, but in any event prior to the permitted time, [REDACTED] spoke with Player A (and members of his family) on a FaceTime video call in the presence of [REDACTED], during which [REDACTED] informed Player A that the Club was interested in him; and
 - c. prior to the permitted time, [REDACTED] exchanged WhatsApp messages with representatives of [REDACTED], including [REDACTED], with respect to Player A and for the purpose of demonstrating that the Club was interested him and/or that the Club wished to meet with him.
8. Furthermore, the Investigation determined that [REDACTED] failed to disclose the above matters to the independent investigator appointed by the League during the course of the 5 Step Review investigation. [REDACTED] also admitted during the Investigation that a statement he made to the 5 Step Review independent investigators about the circumstances in which the Club had communicated with and/or made approaches to Player A was not true.

(2) ██████████

1. ██████████ ('Player B') is a football player who had been registered with ██████████ (██████████) since the start of the ██████████ Season (having been an Academy Player at ██████████ since ██████████).
2. On ██████████ 2022, Player B's registration with ██████████ expired. As such, with effect from ██████████ 2022, other clubs were permitted to make an approach to Player B for the purposes of securing his registration.
3. On or around ██████████ 2022, the Club applied to the League to register Player B with the Club.
4. As is common practice when an Academy Player moves between Academies, the League instructed, pursuant to YDR 232 (as it then was), an independent third party (██████████ of Blackstone Chambers) to conduct a 5 Step Review investigation to consider the circumstances of Player B's application to register with the Club. Interviews were conducted and evidence was gathered from ██████████, Player B's father, and ██████████ (Academy Director at ██████████ in ██████████ 2022).
5. During the course of the 5 Step Review investigation, ██████████ made statements about the circumstances in which the Club had communicated with and/or made approaches to Player B, including when initial contact was made.
6. On the basis of (and in reliance on) the information available and reasonably discoverable, the independent investigator in the 5 Step Review investigation concluded (amongst other things) that there was no evidence that the Club had approached Player B prior to the permitted time and that in the circumstances the application for registration should be approved.
7. As a result, on or about ██████████ 2022, the Club's application to the League to register Player B was approved.
8. The Investigation however revealed (amongst other things) that:
 - a. on or about ██████████ 2022 and ██████████ 2022, but in any event prior to the permitted time, ██████████ met with ██████████ (a football agent) and discussed the prospect of Player B leaving ██████████ upon the expiry of his current registration on ██████████ 2022;
 - b. on or about ██████████ 2022, but in any event prior to the permitted time, Player B visited the Club's training grounds and received a presentation about the Club's Academy and its plans for Player B. This visit occurred without the knowledge and approval of ██████████ and
 - c. certain statements made by ██████████ to the investigators in the 5 Step Review investigation about the existence (or otherwise) of messages on his phone with ██████████ were not correct.
9. Furthermore, the Investigation determined that ██████████ failed to disclose the above matters to the independent investigator appointed by League during the course of the 5 Step Review investigation, including when specifically asked in writing to produce information relevant to the football transaction.
10. ██████████ also admitted during the Investigation that the full factual position regarding the transfer of Player B's registration from ██████████ to the Club was not provided to the independent investigator during the 5 Step Review investigation.

(3) [REDACTED]

1. [REDACTED] ('Player C') is a football player who had been registered with [REDACTED] since the start of the [REDACTED] Season (having been an Academy Player at [REDACTED] since [REDACTED]).
2. On or about [REDACTED] 2021, Player C chose not to accept an offer of full-time registration and a scholarship with [REDACTED]. As such, with effect from [REDACTED] 2021 (being the [REDACTED] in [REDACTED] 2021), other clubs were permitted to make an approach to Player C for the purposes of securing his registration.
3. On or around [REDACTED] 2021, the Club applied to the League to register Player C with the Club.
4. As is common practice when an Academy Player moves between Academies, the League instructed, pursuant to YDR 231 (as it then was), an independent third party (Bird & Bird LLP) to conduct a 5 Step Review investigation to consider the circumstances of Player C's application to register with the Club. Interviews were conducted and evidence was gathered from [REDACTED], Player C's parents, and [REDACTED] (Academy Manager at [REDACTED] in [REDACTED] 2021).
5. During the course of the 5 Step Review investigation, [REDACTED] made statements about the circumstances in which the Club had communicated with and/or made approaches to Player C, including when initial contact was made.
6. On the basis of (and in reliance on) the information available and reasonably discoverable, the independent investigators in the 5 Step Review investigation concluded (amongst other things) that there was no evidence that the Club had approached Player C prior to the permitted time and that in the circumstances the application for registration should be approved.
7. As a result, on or about [REDACTED] 2021, the Club's application to the League to register Player C was approved.
8. The Investigation however revealed (amongst other things) that:
 - a. on or about [REDACTED] 2021, but in any event prior to the permitted time, [REDACTED] met with [REDACTED] (a football agent), during which [REDACTED] and [REDACTED] discussed Player C and his footballing potential; and
 - b. on or about [REDACTED] 2021, but in any event prior to the permitted time, [REDACTED] arranged for personalised merchandise (bearing Player C's name and playing number) to be prepared and delivered to the Club's training ground for Player C, his father, his mother and his sister.
9. Furthermore, the Investigation determined that [REDACTED] failed to disclose the above matters to the independent investigators appointed by the League during the course of the 5 Step Review investigation.

(4) [REDACTED]

1. [REDACTED] ('Player D') is a football player who had been registered with [REDACTED] since the start of Season [REDACTED] (having been an Academy Player at [REDACTED] since [REDACTED]).
2. On or about [REDACTED] 2022, Player D chose not to accept an offer of full-time registration and a scholarship with [REDACTED]. As such, with effect from [REDACTED] 2022 (being the [REDACTED] in [REDACTED] 2022), other clubs were permitted to make an approach to Player D for the purposes of securing his registration.
3. On or around [REDACTED] 2022, the Club applied to the League to register Player D with the Club.
4. As is common practice when an Academy Player moves between Academies, the League instructed, pursuant to YDR 232 (as it then was), an independent third party ([REDACTED] of Blackstone Chambers) to conduct a 5 Step Review investigation to consider the circumstances of Player D's application to register with the Club. Interviews were conducted and evidence was gathered from [REDACTED], Player D's parents, and [REDACTED] (Academy Manager at [REDACTED] in [REDACTED] 2022).
5. During the course of the 5 Step Review investigation, [REDACTED] made statements about the circumstances in which the Club had communicated with and/or made approaches to Player D, including when initial contact was made.
6. On the basis of (and in reliance on) the information available and reasonably discoverable, the independent investigator in the 5 Step Review investigation concluded (amongst other things) that there was no evidence that the Club had approached Player D prior to the permitted time and that in the circumstances the application for registration should be approved.
7. As a result, on [REDACTED] 2022, the Club's application to the League to register Player D was approved.
8. The Investigation however revealed (amongst other things) that, prior to the permitted time, [REDACTED] held a number of meetings with [REDACTED] (a representative of [REDACTED], a football agency that represented Player D). The meetings with [REDACTED] related to potential terms for Player D in the event he decided to join the Club.
9. Furthermore, the Investigation determined that [REDACTED] failed to disclose the above matters to the independent investigator appointed by the League during the course of the 5 Step Review investigation.

(5) [REDACTED]

1. [REDACTED] ('Player E') is a football player who had been registered with [REDACTED] since the start of Season [REDACTED] (having been an Academy Player at [REDACTED] since [REDACTED]).
2. On or about [REDACTED] 2022, at the request of Player E, the League cancelled Player E's registration with [REDACTED]. As such, with effect from about [REDACTED] 2022, other clubs were permitted to make an approach to Player E for the purposes of securing his registration.
3. On [REDACTED] 2022, Player E registered with the Club.
4. The Investigation revealed (amongst other things) that, prior to the permitted time, [REDACTED] held meetings and discussions with [REDACTED] and [REDACTED], representatives of [REDACTED], a football agency that represented Player E. The meetings and discussions related to potential terms for Player E in the event he decided to join the Club.

(6) [REDACTED]

1. [REDACTED] ('Player F') is a football player who had been registered with [REDACTED] ([REDACTED]) since the start of Season [REDACTED] (having been an Academy Player at [REDACTED] since about [REDACTED]).
2. On [REDACTED] 2021, [REDACTED] contacted [REDACTED] and made an offer of compensation for the transfer of Player F's registration to the Club on a permanent basis.
3. On [REDACTED] 2021, [REDACTED] confirmed to [REDACTED] that Player F and his parents had been informed about the offer from the Club. On the same day, [REDACTED] gave permission for [REDACTED] to speak with Player F's mother. An introduction then was made by [REDACTED] shortly thereafter.
4. On or about [REDACTED] 2021, Player F decided to sign with the Club. Terms as between the Club and [REDACTED] were finalised on or about [REDACTED] 2021.
5. The Investigation revealed (amongst other things) that, prior to the permitted time, [REDACTED] held meetings and discussions with [REDACTED] (a football agent that represented Player F). The meetings and discussions related to potential terms for Player F in the event he decided to join the Club.