

Ratcliffe completes Manchester Utd deal

British billionaire Sir Jim Ratcliffe has completed a \$1.6bn deal to buy a 27.7% minority stake in Manchester United – Ratcliffe's Ineos Group will take control of football operations at the club

DEAL

■ **Shares:** Acquisition includes 25% of United's class B shares – largely held by Glazer family and containing almost all voting rights – and 25% class A shares



■ **Investment:** Deal includes \$300m for future stadium improvements – \$200m initially and further \$100m by end of 2024 – elevating shares to 28.9%

■ **Sporting control:** Ineos will oversee men's and women's football operations and academies, and get two seats on **Manchester United plc** and **Manchester United FC** boards

First deal agreed under Premier League's updated owners' and directors' test, approved March 2023



RATCLIFFE PROFILE

Manchester-born Ratcliffe is founder and majority owner of British petrochemicals empire **Ineos**. Estimated net worth: \$21.1bn

SPORTING VENTURES

■ **Dec 2010:** Ineos become sponsor of **Lausanne Ice Hockey Club**

■ **Nov 2017:** Acquires Swiss football club **FC Lausanne-Sport**

■ **Apr 2018:** Funds Ben Ainslie's America's Cup bid with \$153m backing – team renamed **Ineos Britannia**



■ **May 2019:** Buys Team Sky cycling franchise – now rebranded as **Ineos Grenadiers**

INEOS
GRENA DIERS

■ **Aug 2019:** Purchases French football club **Nice**

■ **Dec 2020:** Becomes one-third equal shareholder of **Mercedes Formula 1**, alongside Daimler and Toto Wolff

■ **2021-22:** Partnerships with **New Zealand Rugby** and long-distance runner **Eliud Kipchoge**



AMG
PETRONAS
FORMULA ONE TEAM

Sources: BBC, Man Utd

Picture: Getty

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