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'Beyond the Field: International Reforms in Football and the impact of international and national Courts Rulings'

Multi-Club Ownership. Imminent Global Regulation?

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Introduction

Over **300–330 football clubs globally are part of multi-club ownership (MCOs) networks**, according to reports from SportBusiness, UEFA, and other industry sources. Europe accounts for approximately 180–200 of these clubs.

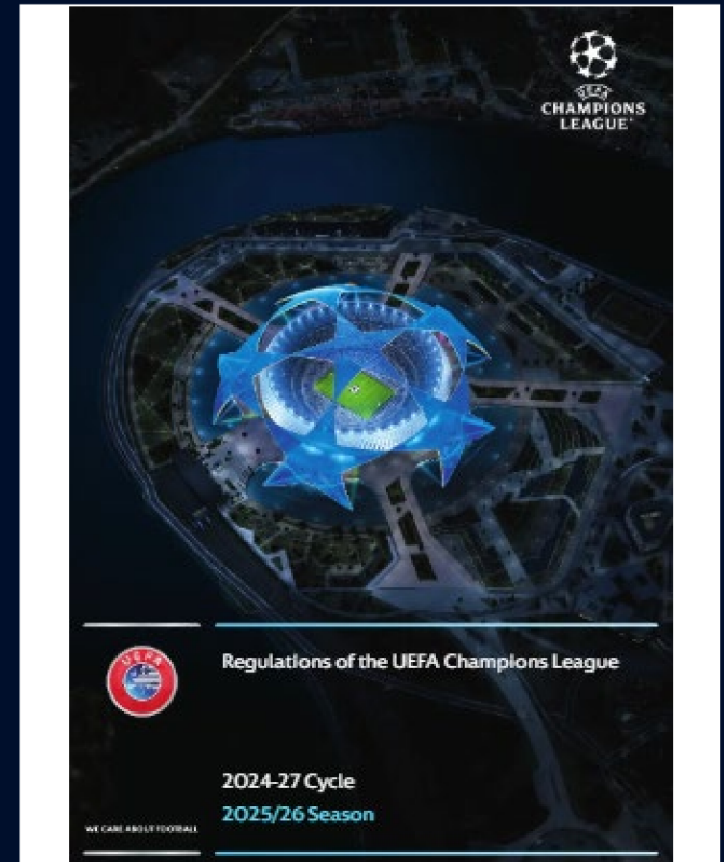
Regulatory Framework



Art. 20 of the FIFA Statutes.



Art. 10 of the Regulations for the FIFA CWC 2025.



Art. 5 of the Regulations of the UEFA Champions League

Regulatory Framework

20. Status of clubs, leagues and other groups of

1. Clubs, leagues or any other groups affiliated to a member association shall be subordinate to and recognised by that member association. The association's statutes shall define the scope of authority and the rights of these groups. The statutes and regulations of these groups shall be approved by the member association.
2. Every member association shall ensure that its affiliated clubs can take all decisions on any matters regarding membership independently of any external influence. This obligation applies regardless of an affiliated club's corporate structure. In any case, the member association shall ensure that neither a natural nor a legal person (including holding companies and subsidiaries) exercises control in any capacity whatsoever (in particular through a majority shareholding, a majority of votes, a majority of seats on the board of directors or any other form of dependence or control, etc.) over more than one club whenever the independence of any match or competition could be jeopardised.

ARTICLE 10: MULTI-CLUB PARTICIPATION

10.1 To ensure the integrity of the Competition, clubs must comply with the criteria below when submitting an application to participate in the Competition:

- a) No club participating in the Competition may:
 - i) hold or deal in the securities or shares of any other club participating in the Competition;
 - ii) be a member of any other club participating in the Competition;
 - iii) be involved in any capacity whatsoever in the management, administration and/or sporting performance of any other club participating in the Competition; or
 - iv) have any power whatsoever in the management, administration and/or sporting performance of any other club participating in the Competition.
- b) No one may simultaneously be involved, either directly or indirectly, in any capacity whatsoever in the management, administration and/or sporting performance of more than one club participating in the Competition.
- c) No individual or legal entity may have control or influence over more than one club participating in the Competition, such control or influence being defined in this context as:
 - i) holding a majority of the shareholders' voting rights;
 - ii) having the right to appoint or remove a majority of the members of the administrative, management or supervisory body of the club;
 - iii) being a shareholder and alone controlling a majority of the shareholders' voting rights pursuant to an agreement entered into with other shareholders of the club; or
 - iv) being able to exercise by any means a decisive influence in the decision-making of the club.

10.2 If, on the basis of a complaint or the information available to FIFA, there is a doubt as to whether a participating club fulfils the criteria established above, the FIFA general secretariat may refer the case to the FIFA Disciplinary Committee, who shall decide on the admission without delay in accordance with the FIFA Disciplinary Code.

10.3 If two or more clubs fail to meet the criteria defined in paragraph 1 above, only one of them may be admitted to the Competition. The FIFA Disciplinary Committee shall have jurisdiction to decide whether the criteria defined in paragraph 1 above are met.

10.4 If the FIFA Disciplinary Committee decides that two or more clubs fail to meet the criteria defined in paragraph 1 above, the FIFA general secretariat shall decide which club may be admitted to the Competition and how a club that is not admitted shall be replaced in accordance with the following principles, taking into account, in particular, the respective ranking(s) of the club(s) concerned and the applicable quota per confederation and/or member association to which the club(s) concerned is/are affiliated.

Regulatory Framework

Article 5 Integrity of the competition/multi-club ownership

- 5.01** To ensure the integrity of the UEFA club competitions (i.e. UEFA Champions League, UEFA Europa League and UEFA Conference League), the club must be able to prove that as at 1 March 2025 the below multi-club ownership criteria were met and the club must continue to comply with the below criteria from that date until the end of the competition season:
- a. No club participating in a UEFA club competition may, either directly or indirectly:
 - i. hold or deal in the securities or shares of any other club participating in a UEFA club competition;
 - ii. be a member of any other club participating in a UEFA club competition;
 - iii. be involved in any capacity whatsoever in the management, administration and/or sporting performance of any other club participating in a UEFA club competition; or
 - iv. have any power whatsoever in the management, administration and/or sporting performance of any other club participating in a UEFA club competition.
 - b. No one may simultaneously be involved, either directly or indirectly, in any capacity whatsoever in the management, administration and/or sporting performance of more than one club participating in a UEFA club competition.
 - c. No individual or legal entity may have control or influence over more than one club participating in a UEFA club competition, such control or influence being defined in this context as:
 - i. holding a majority of the shareholders' voting rights;
 - ii. having the right to appoint or remove a majority of the members of the administrative, management or supervisory body of the club;
 - iii. being a shareholder and alone controlling a majority of the shareholders' voting rights pursuant to an agreement entered into with other shareholders of the club; or
 - iv. being able to exercise by any means a decisive influence in the decision-making of the club.
- 5.02** If two or more clubs fail to meet the criteria aimed at ensuring the integrity of the competition, only one of them may be admitted to a UEFA club competition, in accordance with the following criteria (applicable in descending order) with the exception of the scenarios set out in [Paragraph 5.04](#) and [Paragraph 5.05](#):
- a. the club which qualifies on sporting merit for the most prestigious UEFA club competition (i.e., in descending order: UEFA Champions League, UEFA Europa League or UEFA Conference League);
 - b. the club which was ranked highest in its domestic championship;
 - c. the club whose association is ranked highest in the access list (see [Annex A](#)).
- 5.03** Clubs that are not admitted are replaced in accordance with [Paragraph 4.10](#).
- 5.04** Exceptionally, provided that the relevant principles of [Paragraph 5.01](#) are respected throughout, a club that was not admitted in application of [Paragraph 5.02](#), and which is replaced in the competition in application of [Paragraph 4.10](#), may still be admitted to another UEFA club competition (i.e. in descending order: UEFA Europa League or UEFA Conference League) to which the relevant national association has access, respecting the scenarios foreseen by [Paragraph 5.05](#). The access of the respective association is adjusted accordingly.
- 5.05** This article is not applicable if any of the cases listed under [Paragraph 5.01](#) happens between:
- a. a club qualifying (in accordance with [Article 3](#)) for the UEFA Champions League and entering the league phase directly and a club qualifying for the UEFA Europa League or UEFA Conference League (see [Annex A](#));
 - b. a club qualifying (in accordance with [Article 3](#)) for the UEFA Champions League and entering the playoffs (champions path or league path) or the third qualifying round of the league path directly or for the UEFA Europa League and entering the league phase directly and a club qualifying for the UEFA Conference League (see [Annex A](#)).

Concept of decisive influence*

“(...) the benchmark for establishing decisive influence is a high one, requiring the ability to direct the decision making of both Clubs by any means.”

* CFCB Adjudicatory Chamber AC-01/2017 RasenBallsport Leipzig GmbH and FC Red Bull Salzburg GmbH, Decision of 16 June 2017.

Definition.

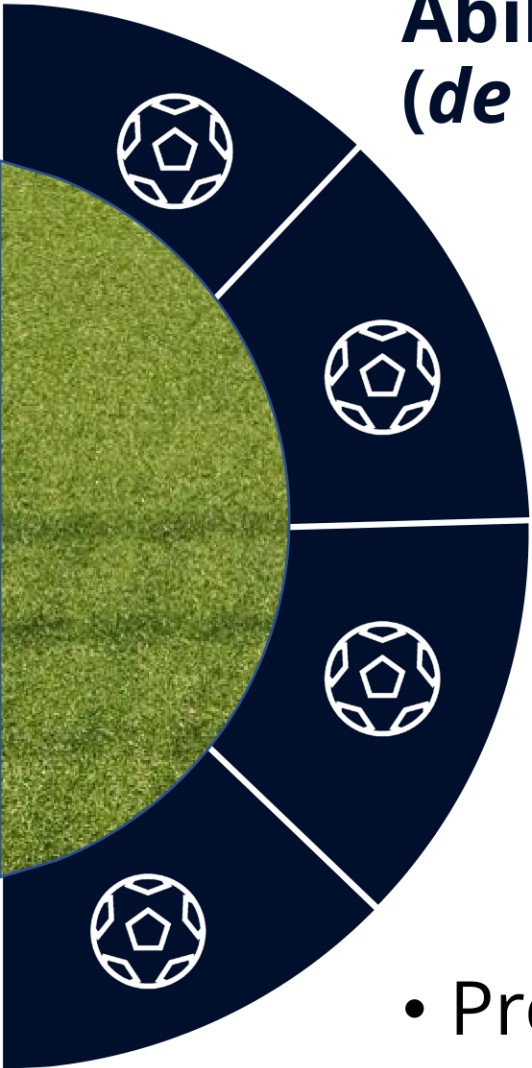
**Ability to control or influence decisions
(*de iure* or *de facto*).**

Financial dependence or leverage.

- Sporting or operational influence.

- Protection the integrity of the competition.

**General Principles
SHOULD include:**





Club Leon & Club de Fútbol Pachuca v. FIFA.

- TAS 2025/A/11314 Club de Fútbol Pachuca c. FIFA.
- TAS 2025/A/11315 Club León c. FIFA.
- TAS 2025/A/11316 Club León c. FIFA .

Club Leon & Club de Fútbol Pachuca v. FIFA.



01

Club León (June 2023) and Club Pachuca (June 2024) qualified to the new FIFA Club World Cup 2025 by winning the CONCACAF Champions Cup.

02

On 27 June 2024, Grupo Pachuca informs FIFA that both clubs are independent, providing org charts. CAS ultimately uses this to show both early awareness of potential MCO issues and evidence of common ultimate control.

03

On 3 October 2024, FIFA approved the Regulations for the Club World Cup 2025, including rules on multi-club ownership (MCO).

04

On 17 October 2024, FIFA requested detailed information on ownership, control and influence of both clubs.

05

On 3 February 2025, FIFA sent the Participation Agreement; both clubs signed it on 6 February, and submitted them to FIFA, alongside with a reservation of rights.

Club Leon & Club de Fútbol Pachuca v. FIFA.



06

From 28 February 2025 to 17 March 2025, León restructures ownership via a trust and presents it shortly before the FIFA hearing. CAS found it inadmissible (post-dated) and ineffective (does not sever Grupo Pachuca's influence).



07

On 20 March 2025, the FIFA Appeal Committee held that both clubs failed to comply with Art. 10 due to common control.



08

On 2 April 2025, León and Pachuca file appeals; CAS consolidates and grants an accelerated calendar.



09

CAS applies full de novo review, focusing on decisive influence and practical independence.



10

On 6 May 2025, CAS issues the operative decision, with the reasoned award on 30 May. CAS dismisses all appeals, confirms the existence of prohibited MCO, and upholds Pachuca's admission and León's exclusion.

Club Leon & Club de Fútbol Pachuca v. FIFA.

- 01 Art. 10 of the Regulations for the FIFA CWC 2025 requires clubs to be **independent** and free from **common control or decisive influence**.
- 02 FIFA concluded that **Grupo Pachuca** exercised **common influence** over both Pachuca and León.
- 03
 - Sporting qualification alone is **not enough** — clubs must also satisfy **eligibility and integrity requirements**.
- 04
 - By signing the Participation Agreement, the clubs **accepted** the applicability of Art. 10.
- 05
 - The **León Trust** was considered **inadequate**: created late, temporary, and did not eliminate the prior influence.

Club Leon & Club de Fútbol Pachuca v. FIFA.



Non-Compliance with art. 10

- Article 10 is applicable, and the clubs were bound by it through the Participation Agreement.
- Both clubs were subject to **common control/influence**, breaching Article 10.



Leon Trust mechanism

The **León Trust** did **not cure** the breach:

- i. implemented too late,
- ii. not binding on the club, and
- iii. ineffective in removing the previous existing influence.



Decision of FIFA's Secretary General Decision

- CAS confirms FIFA's Second Appealed Decision
- Pachuca is **admitted** to the 2025 FIFA Club World Cup.
- Club Leon **is not admitted** to the 2025 FIFA Club World Cup.

Concerns and Challenges Ahead



Integrity of the Competition

Multi-club ownership creates a structural risk of coordinated sporting decisions that can undermine fair competition and match integrity.



• Registration Bans

- MCO structures could be used to circumvent registration bans by shifting players between commonly controlled clubs to evade prohibitions.



Training Compensation and Solidarity Mechanism

Common ownership across clubs can distort the distribution of training rewards by allowing internal transfers that bypass or minimise mandatory solidarity flows.



Loan of Professionals

- Shared ownership increases the risk that loan moves between affiliated clubs are used to manipulate competitive outcomes rather than meet sporting needs.

Thank you!