

FC Bankruptcy

Football is loved and played in hundreds of countries around the world. But sadly Football is being ruined by greed and unnecessary money spending; millions of pounds are spent on footballers and manager's wages, along with the building and up keep of stadiums, slowly resulting in clubs getting into unimaginable debts. If this continues will it be the end of professional football as we know it?

The English Premier League is known to be the best football league in the world; it is also the most expensive. It is said that every club in the Premier League owes money.

This season Portsmouth FC's debt problems have ruined their hopes to stay in the Premier League, the South Coast club went into administration on 26th February 2010, because of the £75.5 million they owe. Due to this staggering debt they had nine points deducted and with the club already at the bottom of the league table, it is certain they will be relegated. Portsmouth's financial ruin has helped emphasise that all Premier League clubs are potentially in danger of bankruptcy.

Football transfer fees and player's wages are astronomical amounts. In June 2009, it was confirmed that the Spanish club Real Madrid put in a transfer of £80 million and bought Manchester United player Cristiano Ronaldo. Also in 2009, Manchester City put in a £30 million bid for Chelsea FC's John Terry, but the English defender turned the offer down.

The fact that the Premier League has a high percentage of foreign footballers has been addressed in the past. With these foreign players joining clubs and getting high wages along with some English professionals, young English players are being pushed aside.

It has been questioned why clubs don't use their money to help develop these young English players for the future. Players such as Joe Cole (Chelsea FC) David Beckham (AC Milan/ LA Galaxy) and Steven Gerrard (Liverpool) came up through club youth systems; Cole being from West Ham's, Beckham being from Manchester United's and Gerrard being from Liverpool's.

With clubs' money going towards helping young players in youth systems, they could have the same opportunities as the above players. When trying to contact a well known South London football club about these matters, they refused to comment. This highlights that Clubs are continuing to bury their heads in the sand and until they realise that the large unnecessary debts will ruin football, it will only get worse.

Yes footballers are talented and entertain people for a living. But do they really deserve to be paid ridiculous amounts more than soldiers, doctors and police officers? People blame the players, but it's the football clubs that offer them the money.

About this article

This article was written by Ellie Richards, 17, for RANT magazine.

1 comment

Wages

I agree that football finances are out of balance, and that this is something clubs need to address - not for the sake of morality or decency, but for the sake of their own long term survival. Cutting back on players wages, transfer fees and agent fees is in the cards. However, top football players will always earn insane amounts of money, and when comparing them to police officers or nurses you are missing the whole point of supply and demand. Good football players generate enormous amounts of money for their clubs - if anyone is entitled to a large share of this money it's the players who generate them.
Joffe von Butenschjön (age 34) from Oslo, 18 June 2010 07:49

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