

£350m Everton Stadium Private Placement

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Winston & Strawn advised JPMorgan Chase Bank, N.A. in connection with a revolving credit facility for Premier League football club Everton Football Club. The new debt refinanced a complex series of the Club's existing loans from multiple parties and was arranged in connection with the acquisition of the majority stake in the Club by The Friedkin Group from Farhad Moshiri.

Subsequently, Winston & Strawn advised a consortium of institutional investors, on a landmark private placement of senior secured notes co-issued by two subsidiaries of the Club - Everton Stadium Development Company Limited and Everton Stadium Development Holding Company Limited - that were placed by JPMorgan Securities LLC as placement agent. According to EFC's [announcement](#), the £350 million financing refinanced borrowings that supported the development of the new 52,888-capacity Everton Stadium at Bramley-Moore Dock on Liverpool's waterfront. The £800 million Stadium is scheduled to formally open at the start of the 2025/26 season and will host the UEFA European Championship in 2028.

Our engagement involved multiple iterations of the financings, from an initial notes private placement, to a senior debt package and then, finally, the above two financings. These changes in structure were required in response to the Club's evolving financial plan, and the sale process ([which involved various potential purchasers over the last three years](#)).

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