



Oval Invincibles men's team and Southern Brave women's team lift The Hundred trophy. Photo: Getty Images for ECB

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ECB confirms advisory team to seek private investment into teams in The Hundred

The England & Wales Cricket Board (ECB) has confirmed the advisory team who will support the game's efforts to attract private investment into the eight teams in The Hundred.

Entering its fourth season, The Hundred has brought new fans into cricket, attracted more women and children, brought significant revenue into the game, and given young home-grown cricketers experience of performing on

the biggest stage.

Given the context of the global cricketing landscape, and the significance of The Hundred as an important source of the revenue which funds English and Welsh cricket at every level, it will play a vital role in the future of our sport.

The ECB has consulted extensively with its members over recent months, and they have been supportive of the direction of travel for seeking private investment into the eight teams. The ambition is to seek partners with the expertise to help take the competition to the next level, while ensuring any investment benefits the whole of the game.

The ECB will continue working closely and collaboratively with its members through the process, including finalising how proceeds will be distributed among the First-Class Counties, MCC and the recreational game.

The Raine Group and Deloitte will work together as financial advisors on the process to secure private investment into teams in The Hundred.

The Raine Group, a global merchant bank within the sports, media, entertainment and technology sectors, will be the lead advisor on the transaction process, including sourcing partners and negotiating investment terms and structure.

Deloitte will be providing strategic advice to the ECB throughout the transaction process in respect of proposed team investments. Deloitte's Sports Business Group has advised on some of the sport industry's most ambitious M&A transactions and are renowned for their work supporting the long-term growth and financial sustainability of sporting organisations.

Latham & Watkins and Onside Law LLP will act as legal co-counsel. Latham & Watkins recently led on the sale of Manchester United and Dorna (MotoGP), and the acquisitions of Chelsea FC and a minority stake in Liverpool FC. The firm regularly advises on investments, strategic partnerships, commercial agreements, and regulatory issues across global sport, including in football, rugby, motorsport, fight sports, tennis, and the major US sports.

Onside Law LLP is the long-standing primary legal services provider to the

ECB and a market-leading sports law firm with unrivalled knowledge and experience of the sector.

ECB Director of Business Operations Vikram Banerjee, who is leading the process on behalf of ECB and the wider game, said: “We have identified this moment as the opportunity to take The Hundred to the next level while capitalising on the global interest in the competition to underpin the structure of the whole domestic game.

“The opportunity to engage new global strategic partners will help us unlock the future potential of The Hundred. We will be looking to engage the very best in world sport to grow The Hundred into a competition which can benefit the whole of cricket for years to come.

“With proceeds from any investment going direct to the recreational and the county game, it will support the other parts of cricket which are so cherished by fans and players alike and play an important role in identifying and developing talent.

“We are delighted to have appointed an advisory team with the experience, nous and ability to ensure any deals that are brokered are the right ones for the sport. The Raine Group, Deloitte, Latham & Watkins and Onside Law LLP will be valuable partners and advisors as we take this step forward as a game.”

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Contacts



Hen Cowen

Press Contact

Senior Communications Manager (they/them)

hen.cowen@ecb.co.uk

+44 (0)7585 987 302



Chris Tuttlebee

Press Contact

Corporate Communications Lead

chris.tuttlebee@ecb.co.uk

+44 (0)7824 551713