



The Hundred trophy lift 2024

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ECB finalises deals with strategic partners in The Hundred, unlocking hundreds of millions of pounds for game-wide growth

The England and Wales Cricket Board (ECB) today confirmed a landmark achievement in the evolution of The Hundred, with deals now complete with the first six strategic partners for The Hundred teams.

The remaining two are set for formal completion at a later date. They remain on track, in line with the ECB having offered investors the option of completing later.

This pivotal moment sees The Hundred become the first UK sports competition to secure franchise partnerships of this scale, drawing on world-class expertise from across global sport, media, technology, and finance. Each new investor brings a tailored vision and expertise to their team, reflecting the growing commercial and cultural momentum behind The Hundred.

The milestone comes less than a week before the 2025 competition begins and marks a transformative moment for The Hundred and the future of cricket in England and Wales, with more than £500m of total proceeds when all deals are complete to be shared between professional counties and the grassroots game. This announcement follows the exclusivity period launched earlier this year, during which selected investors entered final-stage negotiations.

In most cases, investors will operate their franchise in The Hundred in partnership with the host club. They will take over operational control from October 1, 2025.

The six deals which have now formally completed are:

- **London Spirit** – Tech Titans (49%)
- **Birmingham Phoenix** – Knighthead Capital Management, LLC, on behalf of its investors (“Knighthead”) (49%)
- **Manchester Originals** – RPSG Group (70%)
- **Northern Superchargers** – Sun TV Network Limited (100%)
- **Southern Brave** – GMR Group (49%)
- **Welsh Fire** – Washington Freedom (50%)

The two deals which remain on track to formally complete later are:

- **Oval Invincibles** – Reliance Group (49%)
- **Trent Rockets** – Cain International & Ares Management (49%)

Collectively, the eight partnerships represent a valuation of the teams of over £975 million, with more than £500 million now set to be invested into the English and Welsh cricket ecosystem. This includes a dedicated £50 million commitment to grassroots cricket, ensuring the game continues to thrive at every level, with the remainder distributed to professional counties.

Richard Thompson, ECB Chair, said:

“The Hundred has already played a vital role in growing cricket in England and Wales – attracting new audiences, elevating the women’s game, and delivering high-quality entertainment. The sheer scale of global interest we’ve seen throughout this process highlights just how much potential remains to be unlocked.

“With these new partners on board, we’re entering an exciting new phase and a seminal moment for cricket in England and Wales. Their global perspective and track record in elite sport and business will help us reimagine what’s possible – from deepening fan connections to attracting even more world-class players.

“Crucially, this investment will not only fuel the competition’s growth but also channel transformative levels of funding into our professional counties and grassroots game. This will ensure cricket continues to thrive at all levels across England and Wales for generations to come, supporting our broader ambitions to become the country’s most inclusive sport and driving cricket into harder to reach and under-served communities.”

The new partners are investing in The Hundred teams, while the ECB retains full ownership of the competition itself, and with that, control over key areas such as regulations, the length of the window and other matters that have a wider game-wide impact.

A new The Hundred Board will be established, featuring representatives of the ECB and the teams (both investors and host clubs), which will have delegated authority over certain defined matters relating to the strategic direction and commercial growth of The Hundred, such as The Hundred sponsorship and licensing deals, player salaries and player draft and retention mechanics.

The ECB was advised throughout the process by Deloitte and the Raine Group as co-lead financial advisers, with legal counsel provided by Latham & Watkins and Onside Law LLP.

[Watch some of our new investors explain why they're joining The Hundred here.](#)

Investor comments

London Spirit – Tech Titans

Nikesh Arora and Egon Durban said: “We are extremely proud to be co-owners of London Spirit and the first external partner of Marylebone Cricket Club in their 238-year history. The heritage and history of MCC and Lord’s, plus the inclusive and family-first audience of London Spirit, is a winning combination. Our consortium brings decades of deep expertise in technology, sports, and media to accelerate growth and bring London Spirit, and its home venue Lord’s, to the more than 1 billion cricket fans globally.”

Birmingham Phoenix – Knighthead Capital Management, LLC

Andrew Shannahan, Managing Member at Knighthead, said: “We’re incredibly proud to deepen our investment in Birmingham through joining The Hundred and putting our support behind Birmingham Phoenix. Knighthead is committed to building something truly special and making an even greater impact across sport and community in this city - and cricket will play a vital part of that fabric.”

Kyle Kneisly, Partner at Knighthead, added: “This investment reflects Knighthead’s belief in Birmingham’s future, and in the power of sport to bring people together, inspire the next generation, and drive meaningful growth for the region. We look forward to supporting the Phoenix and continuing to build a world-class sporting ecosystem here in Birmingham.”

Manchester Originals – RPSG Group

Dr Sanjiv Goenka, Chairman of the RPSG Group, said: “To me, cricket is about identifying, communicating and building a society which is not only cricket, but beyond cricket, which gives careers to people and opportunities to young people and unifying people with a common interest and a passion for the sport.

“Manchester Originals have done brilliantly as a team so far and they have done very well in terms of connecting with the youth and with their fans - that connection is something that I am looking forward to working with, developing and growing throughout this partnership. We look forward to

working with the team at Lancashire Cricket on this.”

Northern Superchargers – Sun TV Network Limited

Kaviya Maran, Head of Sports, Sun TV Network Limited (Sunrisers), said: “We’re excited to have acquired the Northern Superchargers and to begin this new chapter in close collaboration with Yorkshire County Cricket Club. Yorkshire’s proud cricketing heritage, its passionate fan base, and the iconic Headingley Stadium make this a truly special opportunity. We are committed to building upon that legacy.

“The Hundred has created a stage where tradition meets innovation and fans of all ages are tuning in. It’s a game changer and we are here to help push it even further. For someone who is passionate about the game’s future, especially bringing more women and younger fans into it, this investment felt like a no brainer.”

Oval Invincibles – Reliance Group

Mr Akash M. Ambani, said: “We are glad to be part of Oval Invincibles – the most successful team in The Hundred – and welcome them into the Mumbai Indians family. England, with its rich cricketing culture, has always been special to the game. To have the iconic Oval, which has witnessed some of cricket’s greatest moments, as our home venue is truly special. We look forward to collaborating with like-minded partners, Surrey CCC, who share our passion and ethos for the sport. By leveraging our global cricket expertise, we aim to further elevate the teams, engage with fans, and expand our footprint in the sport we love.”

Southern Brave – GMR Group

Kiran Kumar Grandhi, Chairman, GMR Sports, said: “Our investment in Southern Brave marks a significant milestone in GMR’s vision to shape the future of global cricket. We see Hampshire Cricket as a key pillar in that journey. Southern Brave has established a proud legacy in The Hundred, with both its men’s and women’s teams performing at the highest level. The tournament has a vibrant and diverse fan base, offering us with an exciting opportunity to engage with new audiences.

“At GMR, we are committed to building on these strong foundations by combining global sporting excellence with deep infrastructure expertise. Utilita Bowl is a special venue, and the broader cricket ecosystem in Hampshire Cricket, from grassroots initiatives to The Brave, has immense potential. We believe the time is right to accelerate this momentum and elevate cricket on the South Coast to new heights.”

Trent Rockets – Cain International & Ares Management

Mark Affolter, Co-Head of Ares’ Sports, Media & Entertainment strategy, said: “We are proud to support the Trent Rockets through our investment alongside Nottinghamshire CCC and Cain. The Hundred has quickly become one of the leading cricket leagues in the world, and we are very excited to be part of the journey with our first investment in cricket globally. We look forward to supporting the long-term success of the Trent Rockets through our flexible capital and significant experience in major global sports leagues and teams.”

Jonathan Goldstein, co-founder and CEO of Cain International said: “Since inception, The Hundred has brought something new to the game and Trent Rockets is well placed to be a driving force behind the competition’s next chapter. This is a club with real ambition and a clear drive to win, both on the men’s and women’s sides. We are proud to support the team’s continued growth in partnership with Nottinghamshire County Cricket Club and Ares, and we look forward to helping The Hundred connect with more fans across the country.”

Welsh Fire – Washington Freedom

Sanjay Govil, Owner, Washington Freedom, said: “We’re incredibly excited to announce our investment in Welsh Fire, a team with tremendous potential within The Hundred, one of the world’s premier cricket leagues. We’ve identified significant synergies between our organizations and look forward to sharing our expertise and learning from Welsh Fire’s established strengths. Our commitment has always been to fostering an unparalleled environment for players and their families, rooted in a positive team culture. We’re eager to bring this philosophy to Welsh Fire and help elevate them to new heights.”

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