

ADDENDUM TO WRITTEN REASONS

1. This Addendum is to be read as part of the Written Reasons dated 12th January 2026.
2. Following the communication of our written decision to the parties and to the Premier League, we received the following additional material, pursuant to directions we had given in, and subsequent to, the written decision:
 - a. from the Premier League [PL], written submissions dated 26th January 2026;
 - b. from The FA, written submissions dated 3rd February 2026; and
 - c. from CFC, written submissions dated 10th February 2026.
3. Given the contents of the submissions from CFC, to which, together with the other submissions, we will refer below, and in particular their submission that the Commission had acted with ‘serious procedural unfairness’ in reaching its decision as to the appropriate sanction, we directed a further written submission from The FA to address this specific point, as The FA had previously indicated they were not intending to respond to the CFC submissions. This further submission was dated 24th February 2026.
4. Further, on 25th February 2026, we received an unsolicited further submission from The FA ‘on the issue of procedure’ [relating to the involvement of the PL] which, despite its lateness, and out of fairness to CFC, who were happy to be associated with the submission, we allowed The FA to rely on. We directed The FA to serve a further [and final] written submission setting out the procedure which it was suggesting we should now take in order to rectify their perception of a flawed approach to procedure [not previously submitted] as far as the PL’s involvement was concerned. That was received on 26th February 2026. Finally, on this topic, we received an email from CFC dated 27th February 2026.
5. We will address in turn each of the submissions, all of which we have read and considered with care, and for the clarity of which we are very grateful.
6. Turning first to the submissions from the PL. It will be recalled that the PL derives its ‘locus standi’ to make ‘representations’ from the Minutes of the FRA meeting dated 7th March 2011 which make it clear that whilst the Commission must consider any such representations, ‘it is a matter for the

Commission alone to consider what weight is to be given to any such representations in the particular circumstances of any case’.

7. We note that the PL, in acknowledgment of its role in this, or any case where a points deduction is being imposed, or more accurately, considered pending the finalisation of any decision, has made clear that its submissions are made *‘in the interests of coordinated regulation of the professional game and the integrity and stability of the League’s competition. They are not intended to advance a case as to what the Regulatory Commission should finally decide in the present case, but rather to ensure that those interests form part of the Regulatory Commission’s thinking when reaching its final decision’*.
8. We respect the PL for its approach, and have reflected long and hard on the contents of the four subsections of its submissions, headed ‘Process’, ‘Unprecedented nature of a League points deduction by a Regulatory Commission’, ‘Existence and application of a comprehensive regulatory and sanctions regime within the League’ and ‘Availability of sporting sanctions within The FA’s remit’.
9. We also note that, underpinning its submissions, is the basic premise that *‘there is a strong consensus among the regulators of the game that: (a) sporting outcomes should be decided on the pitch, wherever possible; and (b) points deductions (where warranted) should, in all but the most exceptional circumstances, be a matter for the league (or more accurately, the league’s designated disciplinary commission) running the competition in question’*.
10. As to ‘Process’, we note the PL’s observations as to how future cases are handled where a points deduction is contemplated. That will, no doubt, be a matter for consideration by the PL and The FA in the near future. The Commission, however, acted in accordance with the letter and spirit of the Minutes of the meeting referred to above in inviting observations or submissions from the PL before deciding whether or not to ratify its provisional decision. And, lest there be any doubt, it was a provisional decision, subject to representations by the PL, and submissions thereon by the parties. We have also borne in mind that, within the PL’s own framework, a points deduction in the PL is ‘only imposed in the most serious of circumstances’, and that, in their view, ‘great caution’ should be exercised where a points deduction is imposed, or contemplated which affects the PL’s competition and such a sanction should be reserved for ‘truly exceptional cases’. Nevertheless, the power for the Independent Regulatory Commission to impose such a sanction exists, and is not, even

in this case, the subject of challenge as a matter of law. The written decision makes it clear that whether the test is a ‘truly exceptional’ case, a ‘sanction of last resort’, an ‘exceptional’ case, a ‘very serious’ case, or even a ‘relatively rare’ case, the members of the Commission have considered with care and, we hope, clarity as to whether the imposition of a points deduction was strictly necessary in this case and a proportionate response to the egregiousness of CFC’s offending.

11. As to the ‘unprecedented nature’ of the sanction contemplated in this case, we note that since the creation of the PL, there has been no previous ‘successful’ imposition of a points deduction as the result of an FA charge, and that therefore the Commission’s proposed sanction is ‘unprecedented’. We readily acknowledge the factual accuracy of that observation. Nevertheless, a combination of the factors set out in paragraphs 56 and 57 of our Written Reasons render this a truly exceptional and ‘unprecedented’ case which calls for an exceptional sanction, even if it is ‘unprecedented’ in the history of the PL, and is a sanction which The FA has invited us not to impose. And, as we made clear in paragraph 61, those factors far outweigh the undoubted mitigation set out in paragraph 58. Finally, under this heading, we note the observation in parentheses at the conclusion of paragraph 11 of the PL’s submissions, which we address in this Addendum in the section which deals with the suggestion of procedural unfairness made by CFC.
12. As to the existence and application of the PL’s own comprehensive regulatory and sanctions regime, we believe that we have dealt with the points made, both in the Written Reasons and in this Addendum.
13. Finally, as far as the PL’s submissions are concerned, we address, as specifically invited to do, in our final decision on the appropriate sporting sanction to impose in this case, whether it is appropriate to impose a sporting sanction which has an impact on a competition operated by a different [albeit related] regulator, as opposed to one which would have an impact across all competitions in which CFC participate. We accept that this is a valid point for our consideration, but it cannot be determinative of the outcome. It is worthy of observation that there is an intrinsic link between The FA and the PL by virtue of The FA being the holder of a Special Share in the Company [The Football Association Premier League Limited] and Article 5 of the PL’s Articles of Association specifically address this important relationship between the PL and its Special Shareholder. If the exceptional and/or unusual and/or egregious circumstances of the case warrant the imposition of a sanction which impacts upon a competition

operated other than by the prosecuting authority, then, provided the sanction is lawfully imposed, it will follow.

14. We turn now to consider the first set of submissions made by The FA dated 3rd February 2026. The FA has maintained the stance which it adopted at the hearing, namely that the appropriate sanction [in addition to a financial penalty] was a registration ban for two complete and consecutive transfer windows, suspended for two years from the date of the Commission's decision.
15. The FA adopts much of the PL's submission in general, and encourages us to exercise caution before imposing a points deduction which affects the PL's competition, and that such a sanction should be reserved for exceptional cases. As with the PL's submissions, other phrases are used to cater for the exercise of its 'undoubted power to impose a points deduction', namely that such a sanction should be imposed 'relatively rarely' and should be regarded as a 'sanction of last resort'. We had borne these principles in mind in formulating our original decision, which had to be provisional given the invitation to the PL to make submissions which was extended in light of the Minutes referred to in paragraph 6 of The FA's submissions [and paragraph 66[vi] of our Written Reasons], and very properly accepted.
16. We note the concluding paragraph of The FA's submissions which acknowledges that the weight we give to all submissions and representations in the particular circumstances of this [or any] case, is a matter for us.
17. We turn now to consider the 'Further Submissions on Sanction' made by CFC, and dated 10th February 2026. They fall into two categories; those [in paragraphs 1-3] amount to an invitation to us to revisit our decision and to adopt the points made by the PL and The FA, to which we have referred at length above. The second part of the Club's Submissions is an expression of its view that the 'Proposed Sporting Sanction' results from 'serious procedural unfairness' the details of which are particularised in paragraph 4.1 to 4.5. We respectfully consider that the entire contents of paragraph 4 are outwith the limited terms of reference which provided CFC with the opportunity of making further submissions in response to, or in adoption of those made by the PL [see paragraphs 79[iii] and 80 of our Written Reasons.] Nevertheless, and out of an abundance of caution, we considered it only fair to the parties [and CFC in particular] to ascertain the stance of The FA in response to CFC's claim of 'serious procedural unfairness' by the Commission in its conduct of the proceedings and in

reaching its conclusion as to the proposed sporting sanction, as to which it had previously expressed no view.

18. The stance of The FA on the suggestion of 'serious procedural unfairness' is clearly set out in its Submissions dated 24th February 2026. In a nutshell, The FA, whilst encouraging us to adopt its principal submission [from which CFC did not dissent] that the appropriate sporting sanction was a registration ban for the reasons which it advocated, acknowledges that the Commission retained the power to impose a sporting sanction in the form of a points deduction, and rejects any suggestion on the part of CFC that the Commission's provisional decision was affected by procedural unfairness, serious or at all [see paragraphs 4-6 of The FA's Submissions].
19. We do not consider that it is for us to 'enter the arena' in this regard. Suffice to say that had The FA's submissions left us in any doubt as to their stance, we would have considered carefully whether to give the parties the opportunity of a further oral hearing on the issue of procedural unfairness.
20. There matters would have ended had it not been for a further submission from The FA on 25th February 2026 which we were invited to consider, even though it was out of time. Because it was a submission which was supportive of the stance adopted by CFC, we, with the approval of CFC, agreed to do so.
21. The FA pointed out that in paragraph 4.1 [not 2.1 as stated] of its Further Submissions on Sanction [dated 10th February 2026], CFC had gone further than the PL by submitting that 'the PL should have been invited to make submissions at an earlier stage, and before the Regulatory Commission came to any conclusions about a points deduction.' The PL for its part was not suggesting that The FA's [or the Commission's] approach was flawed to the extent of rendering invalid or unfair any decision to impose a points deduction; it was making a constructive suggestion as to the way in which this situation could be better handled in the future. The FA acknowledges that it did not address this particular issue of procedure in its submissions dated 24th February 2026, but now submits that *'with the benefit of hindsight the Regulatory Commission should ideally have adopted a process whereby:*
 - (i) the PL was notified at the stage when a points deduction affecting its competition was first seriously in contemplation; and*
 - (ii) an opportunity was afforded for written and/or oral submissions to be made by the PL (as well as potentially The FA and the Club) in advance of the issuance of any decision, even in draft.*

22. We therefore invited further [and final] submissions from The FA and CFC as to what procedural steps [if any] they were inviting the Commission to take in order to rectify what The FA was belatedly saying was a flawed approach to the imposition of a points deduction. The FA, by email dated 26th February 2026, invited the Commission to:

- a. Consider those submissions as though they had been received when a points deduction was first under serious consideration, as opposed to when any draft or provisional decision had been reached; and
- b. Determine the nature and extent of the sporting sanction upon the basis of the submissions of the parties and of the PL.

23. CFC, by email dated 27th February 2026, agreed that the Commission should proceed with its decision “*without prejudice to whether it is possible for the Commission to assess the matter afresh*”. This was a perfectly permissible and understandable position for CFC to adopt.

24. In response to The FA’s final submission, we would make the following preliminary observation: first, the procedure which the Commission adopted was that provided for in the Minutes of the meeting dated 7th March 2011 [see paragraph 6 above]; second, whilst the Commission clearly had in mind, at all material times, the imposition of a points deduction, the very fact that the procedure enabled the PL to make representations to the Commission, and then The FA and CFC to make representations based on those received from the PL, makes it clear that no ‘conclusions’ had been reached about the imposition of a points deduction; third, as has already been noted, the Commission was provided with the Minutes at the conclusion of the oral hearing on 8th December 2025. At no time during the hearing [from the outset of which it was clear that the possibility of a points deduction was being considered by the Commission], was it suggested by either party that the PL should be given an opportunity to make representations during the hearing itself as to the propriety or otherwise of such a sanction; and at no time between the disclosure of the Minutes and the provision of a draft decision, was it ever suggested that the PL should have been involved at an earlier stage. In short, at no time until the submissions were received from CFC on 10th February 2026, was it ever suggested that the procedure which had been adopted by the Commission with the implicit approval of the parties was flawed to the extent that it amounted to a procedural irregularity, or at all. The PL may have submitted that it could be improved upon for the future, but we do not accept that by

adopting the approach which was laid down, and from which there was no demur at the time, we have lent ourselves to procedural unfairness which could invalidate any decision to impose a points deduction.

25. Nevertheless, in order to cater for the possibility that its approach to sanction was flawed, the Commission has accepted The FA's invitation to revisit its approach to sanction in the way suggested. Whilst many of the points made by the PL had been reflected in the original Written Reasons, the Commission had not had at the forefront of its mind the point to which we have specifically referred in paragraph 13 above, namely that a points deduction imposed by The FA would impact upon a competition which was under the control of a different authority. Furthermore, although this was not an alternative approach to which our attention was drawn by either party, either orally or in written submissions, we have now asked ourselves whether, if a sanction akin to a points deduction is to be considered and imposed, a sanction in respect of a competition which was under The FA's direct control, namely The FA Challenge Trophy [FA Cup] would be more appropriate. In our judgment, it would not. The conduct of CFC [whether actions or omissions] was designed to achieve an unquantifiable sporting advantage in all competitions in which it competed, but primarily in the PL, over a prolonged period of time, and it is to that competition to which we have concluded that such a sanction, if any, should apply.
26. In conclusion, we have considered all recent Submissions with care and we have revisited our original Written Reasons, as well as our approach to sanction generally. We are, as we have been throughout the decision-making process, fully aware that by imposing a points deduction we are differing from, and are rejecting, the approach advocated by both parties. However for the reasons set out above, we remain firmly of the view that our provisional decision, as set out in paragraph 79 of our Written Reasons should stand and may now be regarded as final, for the purposes of the relevant Appeal Regulations.

HH CLEMENT GOLDSTONE KC
ALISON O'DOWD
KEN BROWN

4th March 2026