



Football Financial Distress Report

English Football League – April 2026



Distress ticks up in Championship as owners lured into spending whilst concerns over Premier League relegation impact loom.

English Football League (EFL) clubs experiencing financial distress have increased by 50% in the past year, according to the latest Football Distress Report from BTG for Q1 2026 (31 March 2026).

The financial and real estate advisory group, which has been monitoring distress across UK football since 2012, found that six of the English Football League's 72 clubs (8.3%) are showing signs of financial distress. This number has increased 50% in the past year and trebled in the past six months following a period of falling distress volumes post-covid lockdown.

In comparison, the number of Scottish clubs experiencing distress has fallen to near record low levels, with just two clubs facing serious distress, according to the new data.

Julie Palmer, managing partner at BTG, said:

"We've been seeing positive trends in the sport for some time, with more responsible management of finances and a generally sensible approach to investment by boards and owners. However, the latest data shows that some clubs in England, including in the Championship, are starting to slip back into distress.

"The beauty of the promotion and relegation model is what makes the EFL so entertaining, but it also brings huge temptation to owners and boards when clubs feel they are at the tipping point of reaching the golden goose of the Premiership.

"We are also seeing signs of fans and supporters' groups pushing back against rising ticket and merchandise prices as clubs seek funds for a promotion drive. Clubs need to be careful not to end up lowering overall revenues by raising prices too far. Whereas Premier League clubs can replace this lost ticket revenue with spending by football tourists the lower leagues don't enjoy the same luxury.

"Whilst the tendency with our data is to look at those trying to get into the top flight, this year we have to look at the large clubs that could see themselves relegated. Whilst relegated clubs are often well-prepared for a cushioned fall, one or two of this year's candidates could be falling with a significantly harder landing.

"A major drop in TV money, attendances and the ability to charge higher prices could see some huge clubs looking for ways to rapidly reduce fixed overheads or uncover new sources of revenue. For instance, average attendances in the Championship this year stand at just over 20,000 – just a third of the 60,000 these large clubs bring in on average each home game.

"This is a stark reminder that in a highly competitive league anyone can be relegated so contingencies must be made for all eventualities."

In Scotland, the trend is more positive with just two clubs (4.8% of the total 42) from the lower leagues displaying early signs of financial distress (down 50% from six months ago, and 60% since the previous year).

Ms Palmer added:

"It is obviously encouraging to see falling distress in clubs in Scotland, despite the challenges to the wider economy and lower consumer spending. There are still a couple of clubs close to the wire, and recent geopolitical events hiking oil and gas prices will inevitably hurt clubs in the coming months, and that will only hit data in October."

About BTG

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At BTG, we don't just advise – we act, putting our **expertise into action**

Further information

If you would like to discuss any of the issues raised in this report or would like further details about the services we provide to help underperforming businesses, please contact:



Julie Palmer
Regional Managing Partner
T: 01722 435 190
M: 07855 317 110
E: julie.palmer@btguk.com

Find out more at www.btguk.com

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