



Football Financial Distress Report

Scottish Professional Football League –
April 2026



Football in 'the best of health' in Scotland while distress rises in the EFL.

Just two of the 42 clubs in Scotland's top four leagues are displaying symptoms of financial distress down by 60% year on 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, discovered the number of clubs in financial distress has reduced by 50% in the last six months alone. This is the second lowest level recorded since the twice yearly data was first analysed.

In the previous six-monthly data set, four clubs were showing signs of distress as a combination of reduced consumer spending and rising costs impacted the sport.

Comparatively, English Football League (EFL) clubs experiencing financial distress have increased by 50% in the past year. Six of the EFL's 72 clubs (8.3%) are showing signs of financial distress. This number has trebled in the past six months following a period of falling distress volumes post-covid lockdown.

Thomas McKay, managing partner of BTG in Scotland and Northern Ireland, said:

"We are generally seeing the results of careful stewardship of club finances in Scotland, just as clubs in the EFL appear to be taking on more debt and risking stability for the rewards of promotion.

"But the caveat to this positive set of six-monthly data, is that rising costs caused by fuel and energy hikes, and reduced consumer confidence in March and April will not be visible for a few more months, and we're inevitably going to see some reduced consumer spending as we head into the summer that could be storing up problems for clubs with large premises and expensive grounds to manage.

"For now, at least, there are only a couple of clubs facing problems here, and with Scottish fans looking forward to a World Cup summer, boards and directors will be hoping that the global economy returns to a more stable footing as quickly as possible. If uncertainty in the wider economy continues, it could have a material negative impact on fans' disposable incomes just as we head into the peak period for season ticket sales."

About BTG

BTG is a leading financial and real estate advisory firm. We use our expertise to enhance, protect and realise the value of our clients' businesses, assets and investments. Turning complexity into clarity and delivering optimal outcomes; we support our clients in funding and delivering their projects and realising value.

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:



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