

Does the ownership of Leeds United matter? It does if y...

Published: January 12, 2026, 10:42 pm

[Does the ownership of Leeds United matter? It does if you value fans | David Conn | !\[\]\(666e09182d4cd268646ea700ea60dcdf_img.jpg\) Sport | !\[\]\(1ef1ef0bf9af6c6996401964cf280f2d_img.jpg\) guardian.co.uk](#)

David Conn is right:

Knowing who owns your football club is not a cure for all the world's ills nor is it even a route to sane and well-run football clubs.

The core reason why it is so important, a very basic requirement in a club's relationship with fans, is that a football club is a social institution first, which has to run along business lines to be successful. Its aim is to flourish on and off the field and to embody the loyalty of supporters for life. To own it purely as a business venture, particularly if the shares are held offshore in structures which suggest the owners want to avoid paying UK tax when they sell, goes against the historic culture of the game.

But the International Accounting Standards Board and the prevailing financial culture does not accept this. [As the IASB says:](#)

The primary objective of those standards is to produce financial information that is useful for decision making by present and potential investors, lenders, and other capital providers

And yet as David Conn argues, this is just not true. And it's not just not true for football clubs. It's also true for all public companies and any private company with any engagement with the public - its stakeholders. In other words it's true that for all companies we need to know who owns them - because all can engage with the public, whether they do so or not - and we can't risk them not disclosing because they say they don't trade - and as such we need disclosure of ownership for all companies, worldwide. That does not mean that we want to know the next company or trust up the line that owns them either - we want to know the real warm bodies that do so.

And we need this information now.