

# Old Trafford is now in George Town, Cayman Islands

Published: January 13, 2026, 4:50 am

---

As the [Guardian has reported this morning](#), Manchester United has been re-registered as a Cayman Islands company.

The whole arrangement is, of course, about financial engineering, debt manipulation and the creation of a two-tier (some might say heavily biased) ownership structure that would be unlikely to pass muster as a UK company. In other words, as ever, this is about using offshore for financial jiggery-pokery whilst getting round the regulation of the state where the real economic activity takes place.

The time when all clubs should be under local control seems to me to be moving ever closer if football is to avoid the fate of banking. It's something I've been arguing since the 1980s, and long before my own footballing passion - Ipswich Town - fell under offshore control.

Yet again, I have to ask, when will we learn the lessons?