SAMPLE

The 115 Charges: Inside the

Manchester City Financial Scandal How a Billion-Dollar Dynasty Was Built — and What the Guilty Verdict Means for Football

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Free sample: Introduction & Chapter 1

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Introduction

On September 25, 2026, the news broke that football had waited more than three years to hear. Manchester City, the most successful English club of the modern era, had been found guilty of almost all of the 115 charges of breaching Premier League financial rules that had hung over the club since February 2023. The Athletic and The Times reported that the independent commission charged with judging the case had found against City on all but one of the 115 alleged breaches, capping one of the longest and most consequential legal proceedings in the history of professional sport.

The Premier League itself declined to comment. The club told the BBC that the inquiry "remains ongoing." But within hours, the football world had already begun to reckon with what the reported verdict meant: that the greatest dynasty English football has ever seen — the machine that won season after season, that hoarded trophies, that turned the Etihad Stadium into a fortress and Pep Guardiola's team into the standard by which everything else was measured — had been built, at least in part, on foundations that the sport's own rules did not permit.

If the report is confirmed, and if the verdict survives the appeal that City are expected to lodge within the 14-day window, then the consequences could be extraordinary: points deductions, record fines, retrospective sanctions, even relegation or the stripping of titles. Nothing of this scale has ever happened to a club of this size. Nothing like it has ever happened at all.

This is the story of how that verdict came to be — and what it means for the future of football.

It is a story that begins with a takeover. On September 1, 2008, a quiet Monday at the end of the summer transfer window, Manchester City — then a mid-table Premier League club owned by the former Thai prime minister Thaksin Shinawatra — was sold to the Abu Dhabi United Group, an investment vehicle controlled by Sheikh Mansour bin Zayed Al Nahyan, a member of the Abu Dhabi royal family and a deputy prime minister of the United Emirates. Within hours of the deal closing, City signed Robinho from Real Madrid for a British record fee. The message was unmistakable: the money was real, and it was patient, and there was more of it than English football had ever seen.

What followed was the fastest and most complete transformation of a sporting institution in modern history. A club that had spent decades in the shadow of its famously decorated neighbours became, inside a decade, the richest and most dominant force in the English game. Eight Premier League titles. A domestic treble. A Champions League. A century of points in a single season.

Some of the finest football ever played, orchestrated by one of the greatest managers who has ever lived.

But behind that rise, prosecutors came to believe, there was another story. Between 2009 and 2018 — the period covered by the charges — the Premier League alleged that City systematically misstated its finances to the league and to European football's governing body: overstating the value of sponsorship deals with companies connected to its owners, hiding parts of players' and managers' pay, failing to cooperate with investigators, and failing to provide the accurate financial information that the league's rules required.

The evidence at the heart of the case came, improbably, from a leak. In

November 2018, the German magazine Der Spiegel published the first of a series of exposés drawn from "Football Leaks," a vast trove of internal documents from inside the club and from the emails of City executives. The picture the documents painted was one of a club whose success was engineered, in the phrase that came to define the case, on and off the pitch.

The Premier League's response was unprecedented. On February 6, 2023, it referred City to an independent commission on more than 100 alleged breaches of its rules — a decision that turned on its head the assumption that the sport's biggest clubs were too powerful to discipline. A hearing opened in September 2024 before a three-judge panel and ran for nearly three months. The verdict, when it finally arrived two years later, did more than judge one club. It judged an era.

This book tells that story in full: the takeover and the ambition behind it; the financial rules the club is accused of breaking, and why they exist; the whistleblower and the leaked documents that started everything; the earlier UEFA case that ended in victory for City and should have been a warning; the 115 charges themselves, and what each category alleges; the closed-door trial; the reported verdict; and the long list of possible punishments, from fines to relegation to the rewriting of the record books. It closes with the question every football fan is now asking: what does this mean for the sport itself?

The 115 charges case is many things at once — a courtroom drama, a business story, a political argument about the role of state wealth in sport, and a moral fable about what happens when winning becomes the only rule that matters. Whatever the appeal process brings, the case has already changed English football. It has shown that no club, however rich and however successful, sits above the rules of the league it plays in.

How it got to that point is the story of this book.

Chapter 1: The Takeover — Abu Dhabi Arrives

To understand the 115 charges, you first have to understand what Manchester City was before them — and what it was about to become.

In August 2008, Manchester City was a club in the wrong hands. Its owner, Thaksin Shinawatra, was a billionaire former prime minister of Thailand who had bought the club in 2007 and was, by the summer of 2008, in serious trouble. His assets had been frozen in Thailand; he had been convicted in absentia of corruption charges; and the club he owned was, by his own admission, no longer able to pay its wages. City was a mid- table Premier League side with a proud but painful history — two league titles, the last of them in 1968, and a reputation as football's great underachiever, the club whose fans sang "we're not really here" and whose defining anthem celebrated the willingness to "fight till the game is won."

Into that uncertainty stepped an unlikely buyer. The Abu Dhabi United Group for Development and Investment was an investment vehicle of Sheikh Mansour bin Zayed Al Nahyan — one of the most powerful men in the United Arab Emirates. Sheikh Mansour, then in his late thirties, was a member of the Abu Dhabi royal family, the son of the founding emirate's longtime ruler, and a deputy prime minister of the UAE. His personal wealth, and the wealth of the family and the emirate behind him, dwarfed anything English football had previously encountered. The deal — reportedly worth around £210 million for the club — was completed on September 1, 2008, the final day of that summer's transfer window.

The announcement was followed, almost immediately, by a statement of intent. Within hours of the takeover being confirmed, City signed the Brazilian forward Robinho from Real Madrid for a British record fee of £32.5 million — a player who, before the deal, had been on the verge of joining Chelsea. The capture of Robinho was not really about Robinho. It was the new owners announcing, in the loudest possible terms, that the game had changed.

The chairman the new owners installed, Khaldoon Al Mubarak, articulated the ambition with remarkable clarity. The goal, he said, was to make Manchester City one of the biggest clubs in the world — not by buying instant success, but by building something durable: world-class training facilities, a world-class academy, a commercially powerful brand, and a team capable of winning the biggest prizes. It was, on its face, exactly the kind of long-term, patient, infrastructure-first project that English football had spent twenty years saying it wished more owners would run.

But the scale of the investment raised questions from the beginning. The

Premier League had, since 1992, been a league dominated by the biggest commercial brands — Manchester United, Arsenal, Liverpool, and then Chelsea after Roman Abramovich's takeover in 2003. City's rise was faster and bigger than Chelsea's had been. And unlike Abramovich, a private Russian oligarch whose fortune came from the chaos of post-Soviet privatization, Sheikh Mansour was a senior figure in a sovereign state's ruling family. The question that would shadow the club for the next eighteen years was asked within days of the takeover: was this a football owner, or was it a state?

The distinction mattered more than any transfer fee. If the money flowing into the club was not just one rich man's fortune but the wealth of a nation and its rulers — invested for reputational, political, and strategic as well as commercial reasons — then the club's finances could never be judged by ordinary standards. Sponsorships could be larger than the open market would pay. Losses could be absorbed that would bankrupt an ordinary club. Contracts could be structured in ways that served interests beyond the pitch.

That question — what was really flowing into Manchester City, from whom, and for what — sits underneath every one of the 115 charges that would follow. But in September 2008, none of that was knowable. What was knowable was that English football had a new financial superpower, and that everything that came next would be measured against it.

The new owners were as good as their word about one thing immediately: infrastructure. In the years after the takeover, City invested hundreds of millions of pounds in the Etihad Campus training complex, in the expansion of the Etihad Stadium, in the City Football Academy, and in a global network of sister clubs — New York City FC, Melbourne City, Yokohama F. Marinos — under the City Football Group umbrella. Local residents were hired, community programmes were funded, East Manchester was regenerated. Even the club's fiercest critics acknowledged the genuine investment in the area.

The football success took longer, and then arrived all at once. City won the FA Cup in 2011, their first major trophy in 35 years. In 2012, they won the Premier League title on the final seconds of the final day of the season — Sergio Agüero's 94th-minute goal against QPR, the most dramatic finish in English football history. Another title followed in 2014. And when Pep Guardiola arrived in 2016, the machine reached a level that English football had never seen.

All of that is the story everyone knows. The 115 charges case is the story of what the Premier League came to believe was happening behind it.

End of free sample. The full book is available at putrabooks.github.io