

# Latham & Watkins Scores Back-to-Back Sports Deals

By Molly G Smith

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Latham & Watkins's London office has continued its run of high profile sports deals by advising on the acquisition of a majority stake in Rangers Football Club and on the takeover of the Red Bull Italy SailGP Team.

The firm advised an investor group led by healthcare financier Andrew Cavenagh and 49ers Enterprises Global Football Group on the acquisition of a 51% stake in Rangers Football Club, Glasgow.

This transaction is the latest in Latham's history of football transactions which includes the sale of Manchester Utd in and investment in Liverpool FC in 2023, and the acquisition of Chelsea FC in 2022.

The Latham team was led by London corporate partners Doug Abernethy and Ed Barnett, alongside sports partner Patrick Mitchell and San Diego corporate partner Robert Frances.

Tax matters were overseen by partner Simon Skinner, while partner Christian McDermott led on intellectual property, data protection, and commercial contracts. Employment matters were handled by partner Kendall Burnett.



Photo: Naim Chidiac / Red Bull Content Pool

**Red Bull Italy Sail GP team was seen during the official Team Reveal ahead of the 2025 SailGP season opener at Mina Rashid in Dubai, United Arab Emirates on November 21, 2024.**

Kurtz and Partners advised Andrew Cavenagh on the joint venture with 49ers Enterprises Global Football Group and related U.S. legal matters. The Kurtz team, which collaborated closely with Latham on the acquisition, was led by Stuart B. Kurtz and partner John C. Stacey.

Rangers FC was advised by A&O Shearman led by M&A partners Matt Hamilton-Foyon and Andrew Schoorlemmer with specialist

advice provided by partners Jim Ford and Tim Harrop.

Meanwhile, Latham also advised Muse Capital on the acquisition of the Red Bull Italy SailGP Team.

The deal marks the formation of the sport's first female-led ownership group, spearheaded by Muse Capital's Assia Grazioli Venier and luxury entrepreneur Gian Luca Passi de Preposulo, with sailor Jimmy Spithill joining as CEO and co-owner.

Additional investors include MFO Certuity, YEH Capital, Alexander Gilkes, Evan Yurman, Anne Hathaway, Adam Shulman, Miriam Leone, Julie Eddleman, Heather Karatz, Pete Delgrosso, and Dr. Jennifer Ashton.

London entertainment, sports and media partner Patrick Mitchell led the deal for Latham, working alongside London partners Linzi Thomas and Katie Peek.

Additional advice was provided by London partner Kendall Burnett on U.K. employment matters, Christian McDermott on data and technology matters, and Washington D.C. partner Amy Rigdon on U.S. funds matters.

SailGP, founded in 2018 by Oracle co-founder Larry Ellison, reportedly still owns several of the competing teams. The U.S. team was acquired in November 2023. Marc Lasry's Avenue Sports Fund led the investor group.

This transaction follows Latham's role advising Mubadala Capital on its strategic investment to launch a new SailGP team to represent Brazil in June 2024.

Over the past year, the firm has also advised on DAZN's \$2.2 billion acquisition of Foxtel and the acquisition of MK Dons, among others.