



CARTERET BRINGS RECORD £6M+ INVESTMENT INTO BATH CITY FOOTBALL CLUB

Specialist football M&A adviser Carteret has advised Bath City Football Club on a landmark transaction with an international investor group led by technology entrepreneur Andrew Stalbow, securing more than £6 million of initial investment in what represents a record investment into an English non-league football club.

London, 10 September 2026 – Carteret, the specialist sports investment advisory firm, has advised Bath City Football Club on a landmark investment and change of ownership involving a 50-strong international investor group led by technology entrepreneur Andrew Stalbow.

The investor group, investing through Bath City Holding Company, has raised an initial seed round of more than £6 million to support the Club's ambitious long-term growth plan. The investment will support the men's and women's teams, the development of Football League-ready infrastructure at Twerton Park and deeper engagement between the Club, its supporters and the wider Bath community.

The transaction follows a year-long advisory process during which Carteret worked with Bath City FC and introduced Stalbow and the investor group to the Club. It represents a record level of committed investment into an English non-league football club.

Carteret's football M&A and investment advisory work is ordinarily focused on transactions involving Premier League and EFL clubs. The firm agreed to advise Bath City following an approach through a longstanding City of London relationship connected with the Club. Carteret quickly recognised the exceptional potential of the opportunity and, following an extensive search for the right investment partner, introduced the investor group led by Andrew Stalbow and advised the Club through to completion.

James Powell, CEO of Carteret, said:

"Carteret ordinarily advises on M&A and investment transactions involving Premier League and EFL clubs, but we immediately saw something exceptional in Bath City. Our objective was to find an investor group of the highest quality, with the capital, experience and ambition to realise the Club's potential.

"We believe Andrew and his investor group provide exactly that. With a record £6 million-plus investment committed, Bath City now has the opportunity to become one of the standout non-league investment stories, alongside Wrexham and Salford City."

Andrew Stalbow, Executive Chair of Bath City FC, said:

"Carteret recognised the opportunity at Bath City and brought us together with the Club. They played a pivotal role throughout the process, combining deep football investment expertise with the judgment and professionalism required to build a partnership around a shared long-term vision.

"We are incredibly excited about what we can now build at Bath City."

David McDonagh, outgoing Chairman of Bath City FC, said:

“Finding the right new ownership for Bath City was always about much more than completing a transaction. Carteret understood that from the outset and introduced us to an outstanding investor group which shares our belief in the Club and its potential.

“This is an enormously exciting moment for Bath City and the beginning of a new chapter for the Club.”

BCHC brings together approximately 50 investors and a board with backgrounds spanning technology, investment, professional services and international business. Alongside Stalbow, the new board includes Vice-Chair Richard Rivlin, founder and Chair of Bladonmore; President Abdallah Yafi, Founding Partner of BY Venture Partners; Director Ivan Hindshaw, Chief Talent Officer of Bain & Company; and David McDonagh, who will represent the Bath City Supporters' Society on the new Board.

The transaction was completed on 10 September 2026.

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About Carteret

Carteret is an independent sports investment advisory firm specialising in M&A, investment and capital solutions across professional football.

The firm advises club owners, investors and other stakeholders on acquisitions, disposals, equity investment and strategic capital transactions, with a particular focus on the English Premier League, the EFL and the wider European football market.

Carteret also undertakes proprietary quantitative analysis of football performance, using advanced data and modelling to provide clubs, investors and other stakeholders with insights into sporting performance, player and managerial impact, and the relationship between sporting performance and financial value.

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