Chelsea FC’s Story so Far Under Todd Boehly and Clearlake Capital



1. Introduction

Chelsea Football Club, founded in 1905, has grown into one of the most successful and recognizable football clubs in the world. Historically, Chelsea enjoyed intermittent success until the arrival of Russian billionaire Roman Abramovich in 2003, which marked the beginning of a new era. Under Abramovich's ownership, Chelsea became a dominant force in English and European football, winning multiple Premier League titles, FA Cups, and two UEFA Champions League trophies (2012, 2021). Abramovich’s financial backing allowed Chelsea to invest heavily in the transfer market, bringing in world-class players such as Didier Drogba, Frank Lampard, and Eden Hazard, transforming the club’s competitive stature. Known for his impatience with managers, Abramovich frequently changed leadership in pursuit of immediate success, cycling through high-profile managers like José Mourinho, Carlo Ancelotti, Antonio Conte, and Thomas Tuchel, all of whom delivered major silverware. Despite the constant managerial turnover, the club consistently remained at the top of European football.

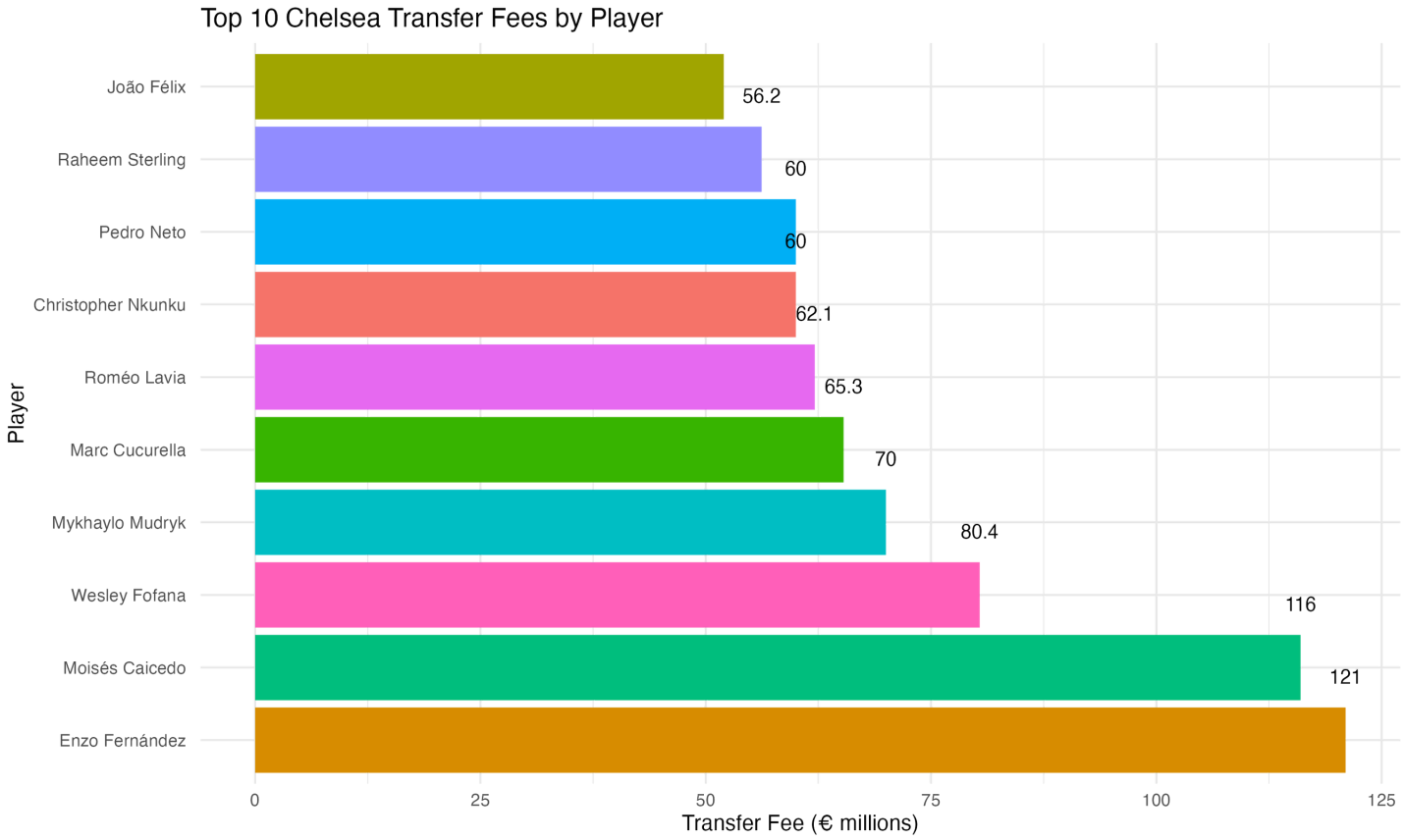
However, in 2022, Abramovich was forced to sell Chelsea amid political pressure stemming from the Russian invasion of Ukraine and his alleged ties to Vladimir Putin. Enter Todd Boehly, an American billionaire and co-owner of Clearlake Capital, who led a consortium to purchase the club for £4.25 billion. The sale marked the end of the Abramovich era and the beginning of a new chapter for Chelsea, with Boehly promising a fresh vision for the club. Boehly's

acquisition came under extraordinary circumstances, as Chelsea faced uncertainty around sanctions, asset freezes, and financial restructuring. This dramatic shift has sparked significant changes in Chelsea's transfer strategy, managerial decisions, and long-term planning, leading to an aggressive overhaul of the squad under the new ownership.

2. Chelsea FC's Transfer Strategy Under Todd Boehly

2.1 Overview of Spending

Since Todd Boehly's acquisition, the club has engaged in one of the most aggressive spending sprees in football history. In just a few transfer windows, Chelsea has spent an astonishing **€1.33 billion** on player acquisitions. This massive expenditure was aimed at overhauling the squad quickly in an effort to ensure Chelsea compete at the highest levels in the coming years. Chelsea have spent an average transfer fee of **€34.17 million** in signing 45 players (including loans) on long term deals of up to 8 years.



While Chelsea's gross expenditure is staggering, the net spending figure is **€870 Million** after accounting for outgoing transfers generating **€450 Million**.

2.2 Youth-Oriented Strategy

One of the defining characteristics of Chelsea's recent transfer strategy under Boehly has been the heavy focus on young players with long-term potential. The majority of signings made since the takeover are under 23, signaling a clear intent to build a squad that will develop over the next several seasons.

2.2.1 Age Profile of Signings

Enzo Fernández (22), **Wesley Fofana** (22), **Moisés Caicedo** (21), **Mykhailo Mudryk** (22) are some of the key examples of Chelsea's focus on youthful players. The goal is to create a team that peaks in 3–5 years, with these players becoming central figures in the squad. However,

2.2.2 Long-Term Contracts

Chelsea's strategy of signing players to long-term contracts under Todd Boehly, often spanning six to eight years, is largely driven by the club's desire to comply with UEFA's Financial Fair Play (FFP) regulations. By spreading the cost of a player's transfer fee over the duration of their contract—a process known as amortization—Chelsea can reduce the immediate financial impact on their accounts. For example, a player signed for €100 million on an 8-year contract will only reflect an annual cost of €12.5 million (€100m ÷ 8) on the club's financial statements, allowing them to maintain a healthy balance sheet in the short term. This strategy helps Chelsea manage their finances while continuing to spend heavily on top talent. However, this approach comes with risks: if a player underperforms or becomes difficult to offload, the club could be burdened with high wages and a long-term financial commitment. Nonetheless, amortization provides Chelsea with a way to remain competitive in the transfer market while adhering to FFP restrictions.

3. Managerial Appointments and Firings

3.1 Overview of Managerial Changes

Since Todd Boehly's acquisition of Chelsea in 2022, the club has undergone significant managerial turnover. Boehly's tenure saw the departure of **Thomas Tuchel**, the hiring and subsequent dismissal of **Graham Potter**, an interim spell by **Frank Lampard**, a brief spell under the leadership of **Mauricio Pochettino** and finally the recent appointment of **Enzo Maresca**.

3.1.1 Thomas Tuchel (January 2021 – September 2022):



Thomas Tuchel had been the Chelsea manager since January 2021 at the time of the Boehly and Clearlake Capital takeover. His downfall at Chelsea can be attributed to a combination of tactical issues, underperforming players, and a deteriorating relationship with the new ownership. Despite a summer spending spree of £278 million, including signings like **Raheem Sterling**, **Wesley Fofana**, and **Kalidou Koulibaly**, Tuchel struggled to find consistency with his revamped squad. Chelsea's defense remained leaky, conceding in six consecutive matches, while the attack lacked the intensity and hunger needed to dominate games.

Thomas Tuchel's tactical approach at Chelsea was characterized by a pragmatic, defensive-oriented style. He primarily employed a **3-4-2-1 formation (or 3-4-3)**, which focused on building from the back with a strong defensive core, utilizing wing-backs to provide width, and two attacking midfielders behind a lone striker. This system worked effectively when Tuchel first took over, leading Chelsea to the 2021 Champions League title. His approach relied heavily on defensive solidity, controlling possession, and quick transitions. However, during the 2022/23 season, these tactics began to falter.

One of the key issues was Tuchel's inability to integrate new signings into his preferred system. Defenders like **Kalidou Koulibaly** and **Marc Cucurella** struggled to adapt to Tuchel's high-demanding tactical setup, while attackers like **Raheem Sterling** failed to consistently perform in a rotating front line. The team's creativity suffered, with the midfield often looking disconnected from the attack. As a result, Chelsea's build-up play became predictable, and they struggled to break down defensively organized teams.

Despite Tuchel's tactical acumen, his philosophy eventually failed due to tactical stagnation and underperforming signings. This lack of adaptability contributed to Chelsea's inconsistency. Prior to his dismissal, Tuchel's record at Chelsea was **60 wins, 24 draws, and 16 losses** in **100 matches**, a staggering 60% win rate, one of this highest in Chelsea managerial history.

Beyond the tactical struggles, Tuchel's relationship with Todd Boehly became increasingly strained. Although they backed him financially, differences in vision and communication issues ultimately led to his sacking. Boehly reportedly wanted to implement a long-term strategy focusing on an attacking mentality while seeking more alignment between the coaching staff and the board, but the relationship with Tuchel made this difficult. Tuchel was sacked 6 games into the 2022/23 season after Chelsea suffered a defeat to Dinamo Zagreb.

3.1.2 Graham Potter (September 2022 – April 2023)



Graham Potter was appointed Manager on 08 September, leaving his post at Brighton and Hove Albion FC. At Brighton Potter preferred a 4-2-3-1 or 4-4-2 formation, turning Brighton into a more possession-based side, with his side making the fourth most passes in the Premier League in the 2021/2022 season. This caught Todd Boehly's attention, as he was seeking a more possession-based, attacking style of football, which contrasted with the pragmatic, defense-first approach favored by Thomas Tuchel.

Graham Potter's time at Chelsea was marked by tactical struggles and an inability to get consistent results from an expensive, newly-assembled squad. Potter tried to implement a system at Chelsea that focused on possession play and building from the back. However, his tactics lacked the necessary final third penetration and end product, which meant Chelsea often controlled the ball but failed to create or convert clear chances. This problem was exacerbated by the club's inability to score, with Stamford Bridge recording the fewest goals of any Premier League ground during his tenure.

Despite a few bright moments, such as a run of three consecutive wins, including a victory over Borussia Dortmund in the Champions League, Potter’s team consistently underperformed in the league. Key players like **Mykhailo Mudryk,** and **Enzo Fernández** showed promise, but overall, the side failed to live up to expectations, and Chelsea’s expensive squad did not translate to consistent victories on the pitch. By the time of his

dismissal, Chelsea had fallen to the bottom half of the Premier League table, and Potter's inability to drive improvement led to his sacking after a 2-0 defeat to Aston Villa. Potter's record at Chelsea across **31 games managed** was **12 wins 8 draws** and **11 losses,** a 39% win rate.

3.1.3 Frank Lampard (Interim, April 2023 – June 2023)



A club legend and former manager, Lampard was brought in as a caretaker manager to stabilize the ship after Potter's dismissal. His short tenure did not involve any signings, and Chelsea's performance remained inconsistent. Lampard's record after **6 matches** as interim manager was **0 wins, 0 draws** and **6 losses**, a **0% win rate**,

3.1.4 Mauricio Pochettino (July 2023 – May 2024)



After the 2022/23 season concluded, Mauricio Pochettino was appointed as the head coach of Chelsea on May 29 on a two-year contract starting on July 1, 2023. Known for his high-pressing, fast-paced style of play, Pochettino implemented a **4-2-3-1** formation, with an emphasis on intense pressing, fluid attacking, and building from the back, similar to Graham Potter. As was the case with previous managers, Pochettino faced challenges integrating a squad filled with expensive, young signings, many of whom had little Premier League experience. Although Chelsea sought a tactical identity under his leadership, the youthful squad struggled with consistency.

Pochettino's time was plagued by defensive frailties, with Chelsea posting their worst-ever defensive record, conceding four or more goals in several matches. Injuries to key players such as **Christopher Nkunku** and **Reece James** further hampered Pochettino's efforts to build momentum. Despite some early promise and a focus on rebuilding, his side lacked the sharpness needed in both attack and defense, often controlling possession without producing an end product.

While there were highlights, including a promising spell in the middle of the season, Chelsea ultimately failed to meet expectations. The squad's inability to gel, combined with persistent defensive issues, led to an inconsistent Premier League campaign. By the end of his tenure, Chelsea had secured only a **sixth-place finish**, just enough for European qualification. After one season in charge, Pochettino and Chelsea mutually agreed to part ways, marking another chapter of managerial instability under Todd Boehly's ownership.

3.1.5 Enzo Maresca (July 2024 -)



On 3 June 2024, Chelsea announced the appointment of **Enzo Maresca** as head coach, signing him to a five-year deal with an option for a further year. Maresca officially took charge on 1 July 2024, and his first game as manager was a tough 2-0 defeat at home to reigning champions Manchester City on 18 August. However, he quickly bounced back, securing his

first Premier League win a week later with a resounding 6-2 victory over Wolverhampton Wanderers. The match featured a hat-trick from **Noni Madueke**, along with goals from **Cole Palmer**, **Nicolas Jackson**, and **João Félix**. This victory marked the start of a positive run of results for Chelsea, with Maresca overseeing the club's best-ever start to a Premier League season. His impressive early impact was recognized with the **Premier League Manager of the Month** award for September 2024.

3.2 Impact on Squad Stability

The frequent managerial changes at Chelsea since Boehly's takeover have had significant repercussions on squad stability and overall team performance:

- **Lack of Cohesion**: With each new manager comes a different tactical philosophy, which can create confusion among players. The constant shift in tactics, formations, and playing styles has made it difficult for the squad to develop chemistry on the field. Players signed under one manager did not fit into the system of the next, leading to underperformance.
- **Player Performance**: The impact of managerial changes has been particularly evident in individual player performance. High-profile signings like **Mykhailo Mudryk, Pierre Emerick Aubameyang, Enzo Fernandez, Moises Caicedo** and others have struggled to make a consistent impact due to the constant tactical reshuffles and lack of consistent leadership, followed by an ever changing set of teammates.
- **Results**: Despite the club's heavy spending, Chelsea failed to qualify for European competitions in the 2022/23 seasons, and qualified for the UEFA Conference League for the 2024/25 season.

4. Chelsea's Competitive Record

4.1 2022/23 Season



The season began with high expectations following the club's acquisition by the Todd Boehly/Clearlake Capital consortium, but it ended in disappointment as Chelsea finished 12th

in the Premier League, their lowest position in decades, and failed to secure European football for the 2023/24 season. This season was unlike other seasons due to the 2022 FIFA World Cup taking place in Qatar which meant all club competitions were halted. Chelsea started the season with Thomas Tuchel as their manager, who would only last 6 games into the season, then saw Graham Potter take charge, then a 4 day interim role from Bruno Salter followed by Frank Lampard as caretaker manager to end the season while Boehly looked for his next managerial appointment for the 2023/24 season. It was the first season in which Chelsea had 4 managers in a season.

4.1.1 Transfers

The Blues splashed the cash on eight players, partially to compensate for some key figures who left the club.

Incoming Transfers:

- **Wesley Fofana:** £72m - from Leicester
- **Marc Cucurella:** £58m - from Brighton
- **Raheem Sterling:** £50m - from Manchester City
- **Kalidou Koulibaly:** £34m - from Napoli
- **Carney Chukwuemeka:** £16m - from Aston Villa
- **Pierre-Emerick Aubameyang:** £11m - from Barcelona
- **Gabriel Slonina:** £8m - from Chicago Fire
- **Denis Zakaria:** loan - from Juventus

Total: **£249 million**

Outgoing Transfers:

- **Timo Werner:** £18m - to RB Leipzig
- **Emerson:** £13m - to West Ham
- **Billy Gilmour:** £9m - to Brighton
- **Kenedy:** £450k - to Real Valladolid
- **Antonio Rudiger:** free - to Real Madrid
- **Andreas Christensen:** free - to Barcelona
- **Marcos Alonso:** free - to Barcelona
- **Ross Barkley:** free - to Nice

Total: **£40 million**

Net Spend £209 million

4.1.2 Premier League

In the Premier League, Chelsea started the season with a 1-0 win over Everton. On the second match week, Chelsea and Tottenham battled out an iconic 2-2 draw at Stamford Bridge, a game that will famously be remembered for a post game altercation in the sidelines between Tottenham Manager Antonio Conte and Thomas Tuchel. After this game, Chelsea suffered a shock 3-0 defeat to relegation contendors Leeds United. The next few matches saw inconsistent results, beating Leicester 2-1, then losing to Southampton 2-1. After Tuchel was sacked, Graham Potters first 5 games in charge saw good form and performances picking up 11 points from a possible 15 (3 wins 2 draws 0 losses). Potter suffered his first defeat at the hands of his previous club Brighton where Chelsea lost 4-1. Following that defeat Chelsea entered another inconsistent run of form leaving them in 8th place with 25 points in 15 games played by Christmas time. After a win over 1-0 Crystal Palace on 15th January Chelsea did not win a game in the Premier League for 2 months till 4th March when they beat Leeds 1-0. Chelsea picked up a few more wins against relegation contending sides however, they were unconvincing against the traditional top 6. After their 2-0 loss to Aston Villa, Graham Potter was sacked and in Frank Lampard's 6 games in charge they did not win a single game, finishing in 12th place with 44 points, picking up just 19 points since Christmas. Their record in the Premier League this season was **11 Wins, 11 Draws** and **16 Losses**. Chelsea's top scorers in the league were Kai Havertz (7 goals), Raheem Sterling (6 goals) and Joao Felix (4 goals). In total only 9 players scored for Chelsea, highlighting their lack of offensive threat, a total of 38 goals across the 38 matches played. Defensively they conceded 47 goals, which while not the worst record in comparison with the rest of the league, also highlighted their lackluster offense.

6	Brighton And Hove Albion	38	18	8	12	72	53	19	62	W L W D L
7	Aston Villa	38	18	7	13	51	46	5	61	L L W D W
8	Tottenham Hotspur	38	18	6	14	70	63	7	60	L W L L W
9	Brentford	38	15	14	9	58	46	12	59	W L W W W
10	Fulham	38	15	7	16	55	53	2	52	L W W D L
11	Crystal Palace	38	11	12	15	40	49	-9	45	W L W D D
12	Chelsea	38	11	11	16	38	47	-9	44	W D L L D
13	Wolverhampton Wanderers	38	11	8	19	31	58	-27	41	L W L D L

4.1.3 UEFA Champions League

Chelsea started their UEFA Champions League campaign with a 1-0 loss to Dinamo Zagreb in Zagreb, which saw Tuchel lose his job. Graham Potters first game in charge of the club was a 1-1 tie against Red Bull Salzburg. Following their winless start, Chelsea had a great run in the group stage, beating Italian giants AC Milan at San Siro and Stamford Bridge, then beating Dinamo Zagreb and Red Bull Salzburg in the return fixtures to top their group and get the 1

seed heading into the knockout rounds. Chelsea faced off against German opponents Borussia Dortmund in the round of 16, and lost the first leg 1-0. However, they were able to overturn the deficit and won 2-0 in the return fixture, advancing to the Quarter Finals with a 2-1 aggregate score. Their opponents in the Quarter Finals were Spanish giants Real Madrid, who beat them 2-0 on both occasions to move on to the Semi Finals comfortably with a 4-0 aggregate score. In their 10 games they scored 10 goals and conceded 9 goals.

4.1.4 Cup Competitions

Chelsea's performance in club competitions was below expectations, getting knocked out in the 3rd round in both the Carabao Cup and FA Cup, losing to eventual treble winners Manchester City in both games.

4.2 2023/24 Season



Chelsea's 2023/24 season saw a significant improvement from the previous year as the club managed to finish in 6th place in the Premier League, securing a spot in European competition for the following season. With no European competition this season, Chelsea did well in cup competitions, reaching the Carabao Cup Final. Under new head coach Mauricio Pochettino, Chelsea began the season with high expectations (yet again), especially after investing heavily in young talent. Despite a slow start and some defensive frailties early on, Chelsea's form improved over the course of the season, with Cole Palmer stepping up in crucial moments and having himself a memorable first season at the club. A pivotal win against Bournemouth towards the end of the campaign helped Chelsea secure 6th place and avoid a third consecutive season without European football. However, due to Manchester United's 8th place finish and FA Cup win they got a direct ticket to the Europa League, which meant Chelsea only managed to qualify for the UEFA Conference League, the third tier of European continental club competitions. While the team showed progress, defensive inconsistencies remained a challenge, and the squad's youth and lack of experience

contributed to some frustrating results. Nevertheless, finishing 6th represented a positive step for the club under new leadership, with hope that further improvements will follow in the next campaign.

4.2.1 Transfers

Incoming Transfers:

Chelsea continued their aggressive approach in the transfer market, acquiring several high-profile players to strengthen the squad for the 2023/24 season.

- **Moisés Caicedo**: €116M - from Brighton
- **Roméo Lavia**: €62.1M - from Southampton
- **Christopher Nkunku**: €60M - from RB Leipzig
- **Cole Palmer**: €47M - from Manchester City
- **Axel Disasi**: €45M - from Monaco
- **Nicolas Jackson**: €37M - from Villarreal
- **Lesley Ugochukwu**: €27M - from Stade Rennais
- **Robert Sánchez**: €23M - from Brighton
- **Djordje Petrović**: €16M - from New England Revolution
- **Deivid Washington**: €16M - from Santos
- **Ángelo**: €15M - from Santos
- **Ishé Samuels-Smith**: €4.7M - from Everton
- **Alex Matos**: €4M - from Norwich
- **Diego Moreira**: Free - from Benfica
- **Dujuan Richards**: Undisclosed - from Phoenix Academy

Total: **€468.8M**

Outgoing Transfers:

- **Kai Havertz**: £65M - to Arsenal
- **Mason Mount**: £55M - to Manchester United
- **Mateo Kovacic**: £25M - to Manchester City
- **Kalidou Koulibaly**: £20M - to Al Hilal
- **Christian Pulisic**: £17M - to AC Milan
- **Edouard Mendy**: £16M - to Al Ahli
- **Ruben Loftus-Cheek**: £14M - to AC Milan
- **Ethan Ampadu**: £7M - to Leeds United
- **Callum Hudson-Odoi**: £3M - to Nottingham Forest
- **João Félix**: End of Loan - to Atlético Madrid
- **Denis Zakaria**: End of Loan - to Juventus
- **Tiemoué Bakayoko**: Released - Free
- **N'Golo Kanté**: Free - to Al Ittihad
- **César Azpilicueta**: Free - to Atlético Madrid

- **Pierre-Emerick Aubameyang**: Free - to Marseille
- **Kepa Arrizabalaga**: Loan - to Real Madrid
- **Hakim Ziyech**: Loan - to Galatasaray
- **Gabriel Slonina**: Loan - to KAS Eupen
- **Andrey Santos**: Loan - to Nottingham Forest
- **Ángelo**: Loan - to Strasbourg
- **Abdul Rahman Baba**: Free - to PAOK Salonika
- **Lewis Hall**: Loan - to Newcastle United
- **Romelu Lukaku**: Undisclosed fee - to AS Roma

Total: **£222M**

Net Spend: **€246.8M**

4.2.2 Premier League

Chelsea started the season with a 1-1 draw against Liverpool at Stamford Bridge, fueling high hopes for the season to come however, the lost their next game 3-1 at West Ham United. They then beat newly promoted Luton Town 3-0, and shock losses to Nottingham Forest and Aston Villa, and a draw against Bournemouth meant that Chelsea were in 14th place after 6 games played. Chelsea bounced back with some good solid performances picking up 7 more points until another disappointing collapse to Brentford. A blockbuster fixture followed against Tottenham where 2 red cards were shown to Spurs players which meant that Chelsea won 4-1 against London rivals. Immediately following that game, Chelsea played a Premier League classic, a 4-4 match against league favorites Manchester City which surprised fans and critics alike. At the halfway point of the season, after 19 matches played Chelsea were in 10th place with 25 points, 7 wins, 4 draws and 8 losses. At this point in the season they had already scored 31 goals, 7 shy of their last seasons tally. After the turn of the year, Chelsea completely revamped their season, winning 10 of their next 19 games, including wins over Manchester United and Tottenham once again scoring 43 goals in the second half of the season. Chelsea suffered 3 losses in their run, one of which was a 5-0 loss to arch rivals and title contenders Arsenal. Chelsea finished the season in **6th place**, with **18 wins, 9 draws** and **11 losses.** They scored 77 goals, doubling their previous tally and conceded 63 goals. Their top scorers in the league were Cole Palmer (22 goals), Nicholas Jackson (14), and Raheem Sterling (8 goals).

Position	Club	Played	Won	Drawn	Lost	GF	GA	GD	Points	Form
1	Manchester City	38	28	7	3	96	34	62	**91**	W W W W W
2	Arsenal	38	28	5	5	91	29	62	**89**	W W W W W
3	Liverpool	38	24	10	4	86	41	45	**82**	L D W D W
4	Aston Villa	38	20	8	10	76	61	15	**68**	W D L D L
5	Tottenham Hotspur	38	20	6	12	74	61	13	**66**	L L W L W
6	Chelsea	38	18	9	11	77	63	14	**63**	W W W W W
7	Newcastle United	38	18	6	14	85	62	23	**60**	W W D L W
8	Manchester United	38	18	6	14	57	58	-1	**60**	D L L W W
9	West Ham United	38	14	10	14	60	74	-14	**52**	L D L W L

4.2.2 Cup Competitions

Chelsea started their FA Cup run in the second round against lower league opposition Preston North End, beating them comfortably with a scoreline of 4-0. They then tied against Premier League opposition Aston Villa and in the replay at Villa Park they beat them 3-1. Chelsea then beat Leeds 3-2 in the fifth round, Leicester city 4-2 in the quarter finals, before losing 1-0 to Manchester City in the semi finals.

In the Carabao Cup, Chelsea scraped a win against Wimbledon FC 2-1 in the second round, then beat Brighton 1-0 and Blackburn 2-0 to reach the Quarter Finals. They faced Newcastle in a tight affair where the game finished 1-1 after regulation time. In penalties, Chelsea kept their nerves to win 4-2. They then faced Middlesborough in the Semi Finals and surprisingly suffered a 1-0 defeat in the first leg. However, they prove the doubters wrong and were came back with a 6-1 win in the second leg. In a really anticipated final against Liverpool, which was largely remembered for being Jurgen Klopp's ultimate final as Liverpool manager, the Blues lost 1-0 after extra time to finish the season with no trophies.

5. Future Outlook

5.1 Squad

Due to the influx of young players and the already improved performances so far in the 2024/25 season, Chelsea's patience looks to have paid off, and if results continue as they have, Todd Boehly might finally experience success for his investments. The young core of players, such as **Noni Madueke**, **Cole Palmer**, and **Nicolas Jackson**, have already proven their value, blending seamlessly with established stars like **Enzo Fernández** and **Moisés Caicedo**. The development of these younger talents, combined with key signings like **Christopher Nkunku** and **Axel Disasi**, has given Chelsea both immediate quality and long-term potential.

Maresca's tactical approach, focusing on dynamic, possession-based football, has allowed these players to thrive, while the squad's depth means they are better equipped to handle the demands of both domestic and European competitions. With players like **Romeo Lavia** and **Lesley Ugochukwu** developing further, Chelsea's midfield looks solid for years to come. The club's ability to nurture and rotate young players, while also maintaining a competitive starting XI, is setting the foundation for sustained success in the Premier League and Europe.

However, continued investment in key areas, such as bolstering the defense and ensuring squad depth in case of injuries, will be crucial to maintaining momentum. If Chelsea can strike the right balance between youth development and further recruitment, they are likely to establish themselves as title contenders in the coming seasons. With the guidance of **Enzo Maresca** and the backing of Boehly's consortium, Chelsea looks set for a promising future, one where the club's blend of youth, talent, and tactical discipline may finally bring the success their supporters crave.

5.2 Financials

While Chelsea's aggressive transfer strategy has brought in a wealth of young talent, it has also raised concerns about the club's financial situation, particularly in relation to **Financial Fair Play (FFP)** regulations. While the club has used long-term contracts as a way to amortize these transfer costs—spreading the expense over the length of the contract to ease the immediate financial burden—this strategy comes with its own risks.

By amortizing large transfer fees over extended periods, Chelsea can remain compliant with FFP in the short term. For example, a player signed for €100 million on an 8-year contract only appears as a €12.5 million expense per year on their financial statements. However, this also means that the club is locked into these long contracts, and if a player underperforms or fails to fit into the team, their resale value diminishes, and Chelsea could be left with significant liabilities. This is compounded by the fact that the club has to maintain a careful balance between their expenditure on new signings and the income generated from player sales and other revenue streams to meet FFP requirements.

Given the high level of investment, Chelsea may find themselves needing to sell players regularly to avoid breaching FFP regulations. In recent years, the club has already offloaded several high-profile players, such as **Kai Havertz**, **Mason Mount**, and **Christian Pulisic**, to balance the books. The sale of these players not only helps meet FFP criteria but also offsets the high costs associated with their incoming transfers. This necessity to sell has, in part, shaped Chelsea's squad-building strategy, with the club needing to be prepared for regular turnover in the squad to remain financially compliant.

Looking forward, while Chelsea's amortization strategy allows them flexibility in the short term, the club will have to carefully manage their financial dealings to ensure long-term

stability. If they fail to maintain strong revenues, either through player sales, sponsorships, or success in competitions, they could face FFP penalties, including potential transfer bans or fines. Additionally, there is pressure to achieve Champions League qualification consistently, as the revenue from Europe’s elite competition is crucial to sustaining such high levels of expenditure. The financial landscape Chelsea navigates in the next few years will be critical in determining whether their bold transfer policy will yield sustainable success.