

Giving professionals a sporting chance

By Margaret O'Brien

BDO established Ireland's first and only dedicated Sports Advisory Unit in 2002. It is led by Ciarán Medlar, head of BDO's Sports Advisory Unit, who has worked closely with sports-based businesses and professional players for many years.

"We work with many of Ireland's leading sporting professionals across a number of sporting codes and disciplines, including rugby, soccer and golf," Medlar said.

"Our aim is to develop a long-term strategy for our clients to allow them plan for themselves both during and, most importantly, after their sporting careers.

"We provide our professional sporting clients with a financial platform by the age of 32 or 33 to help them develop the next stage of their lives post professional sport."

BDO's Sports Advisory Unit lists among its clients Leinster Rugby, Sunderland Football Club and the Republic of Ireland Players Pool, which is a joint venture between Irish soccer players and the FAI.

BDO has advised the Players Pool on each of the last three occasions that the Republic of Ireland qualified for major finals to specifically make the most of the commercial opportunities presented by qualification.

The unit also represents some of the professional Irish soccer players based in Britain.

"With Euro 2012 on for this summer, there is a limited window of opportunity for mem-



Ciarán Medlar, head of BDO's Sports Advisory Unit: 'Our aim is to develop a long-term strategy for our clients'

MAURA HICKEY

bers of the Ireland squad, together with the FAI, to realise commercial value from being at the finals," Medlar said.

The specialist unit also has a strong track record in the rugby world.

"We act for many of Ireland's elite rugby players, helping them to realise value from their talent, both on and off the pitch, and we also represent a number of professional clubs," Medlar said. "Last September, BDO was appointed Official Business Adviser to Leinster Rugby in a deal which runs for three years."

Rugby is one of the few sports in Ireland where star players tend to remain with Irish clubs.

"As minister for finance in 2002, Charlie McCreevy introduced tax reliefs that made it attractive for professional

sports people to stay and play in Ireland," Medlar said. "The reliefs have worked particularly well in rugby with world-class players such as Brian O'Driscoll and Jonathan Sexton remaining with Leinster, and Paul O'Connell and Ronan

O'Gara playing out their careers with Munster.

"The sports retirement tax relief introduced in 2002 provides a tax refund to those who carry on and finish their playing career in Ireland. It has proven to be a significant

and effective tax reform, one that has greatly helped players to plan beyond the end of their playing career and ensure that elite professional rugby is played here weekly."

Another important service carried out by the BDO Sports Advisory Unit is in the area of structuring sponsorship.

"Players need to understand the value of their brand and they also need to protect that brand when engaging sponsors," he said. "They must place a value on the use of things such as their association, photos, shirt numbers, nicknames and haircuts.

"For a sports personality, their brand is a business asset – one they must protect as well as build. While the opportunities for sponsorship have diminished somewhat in recent years, an elite soccer or rugby player should still have an opportunity to secure deals with boot manufacturers, sports drinks companies and even a telecommunications company."

Summing up BDO's reputation and position in the sporting arena, Medlar said: "We have the industry knowledge and expertise to advise on financial and tax planning issues relevant to sports professionals and clubs and when it comes to seeking advice it's hard to beat experience."

For further information, contact cmedar@bdo.ie