

A fund founded by athletes, a profile of The Players Fund

With #QVCS, Maddyness profiles different funds to give founders and entrepreneurs the information they need to choose the right investor. Today we interview Fergus and Ruari Bell, Managing Partners at The Players Fund.

As former athletes, Ruari and I saw firsthand how challenging the transition to life after sport can be. Ruari played rugby and I chose the footballing path before injury ended my career. Thereafter, it was our mission to support our sporting network across the spectrum of profiles in their endeavours within enterprise and early stage venture.

As the world changed in 2020, we saw an awakening amongst the athlete community, many of whom chose to pursue avenues outside of their sporting careers. After some discussion, we joined Ben Stokes, Stuart Broad, Jofra Archer and Mike Turns to launch 4CAST, serving as the UK's first athlete entrepreneurial collective to provide an easy on-ramp for elite athletes to participate in enterprise together. Over the years our athlete shareholder group has grown and the resounding message was a desire to further explore the opportunity to support exceptional founders together as a collective – education and experience amongst the wider athlete community has improved and we felt that this was the right time to launch *The Players Fund*.

And this was happening elsewhere with collectives such as ForGood and B-Engaged, who actively supported several athletes in exploring opportunities in

venture outside of their careers. Therefore, the obvious opportunity was to consolidate the athlete investor community here in the UK and Europe and create a firm that was led by the leading voices in the athlete investor world.

Today, we are pioneering a new model of athlete participation in startups with The Players Fund. As the first athlete-led VC in the UK, our vision is to consolidate the fragmented athlete investor community and redefine how sportspeople engage with venture. Our experienced team and founding athlete group unite to enable privileged access to opportunities and add unrivalled strategic value to portfolio companies. We believe the future of funds is built on distribution, access, and engagement.

Which industries are you working in?

Due to our athlete centric strategy, we have a consumer focus with four core themes that we believe represent the biggest opportunities for innovation and disruption in consumer tech:

The future of sports and human performance – This includes technologies like wearables, analytics, and innovations to optimise athletic performance.

New age media and distribution – Platforms leveraging AR/VR, niche streaming, personalisation, and digital communities to transform how content is consumed.

Digital communities – Startups creating more intimate, interest-based social platforms and virtual worlds where people can build meaningful connections.

Smart commerce – Companies utilising data, AI and new models like social commerce to enable highly personalised, convenient shopping experiences.

What do you look for in a founder?

Tenacity and creative problem-solving are musts in any founder we work with. But most importantly, as we are consumer focused, we look for a bold vision centred around the customer. Founders who know their niche inside out and are laser focused on their audience tend to shine. A collaborative mindset is also key, as we take an active role supporting our portfolio.

Can you talk about your current portfolio? or what a future portfolio business will look like?

Across the breadth of our athlete founders we are proud to have invested in some sector defining companies doing great things. Personal favourites include Piñatex, which has helped reshape the future of leather manufacturing using pineapple leather, Unravel, a rapidly growing content travel platform (always enjoy their marketing activations in exotic locations), and MOJU Drinks, helping digestive health one shot at a time.

Our ideal future portfolio company has passionate founders solving a meaningful problem where our athletes' expertise, network and reach provides rocket fuel at the growth inflection stage.

What does the future look like?

We believe the future will be defined by hyper-personalised, interactive digital experiences. Things like the mainstreaming of AR/VR, democratising of the athlete experience via wearables and trackers, more intimate social communities, AI-driven personalisation in media and retail, the fitness gamification trend, hybrid online/offline shopping and a shift towards conscious consumption.

The broader economic landscape will reflect the digital transformation of traditional business models across the consumer sectors we're focused on. For us, it's all about community, convenience and personalisation. Sustainability and meaningful consumption will also reshape consumer values and purchase decisions.

At a fund level, we believe we are witnessing a shift in the VC landscape as new fund strategies move towards distribution and tangible value add in an era whereby founders need clearer routes to market and growth which can be supported from their investor base.

What makes The Players Fund different?

Public figures can do a whole lot of good for early stage business when they understand their 'superpower' and they engage directly with founders. We have a unique opportunity to facilitate a culture of engagement amongst our founding athletes with founders of portfolio companies.

We have built an operating framework to do this efficiently, with the introduction of an event series (founder – athlete mixers) and an education partnership with Switch The Play Foundation and The European Sports Business School to better inform athletes about enterprise and venture.

As a firm, we are founded by our athletes for the benefit of the professional sports community. We have the ability to consolidate the athlete investor space and provide the trusted outlet for athletes to participate in the world of venture alongside our seasoned investment team.

What one piece of advice would you give founders?

Build your dream team and stay laser focused on delighting your customers, but also closely manage your runway in this macro environment. Align early on values and embrace what makes each team member unique.

Leverage support from experienced founders who have navigated difficult conditions. Using something of a sporting analogy, there will be knock downs – be relentless in getting back up.

Most importantly, be prudent and maintain a long cash runway. Prioritise efficiency and have contingencies ready for different fundraising scenarios. Think creatively for ways to extend runway like revenue share partnerships.

Fergus and Ruari Bell are Managing Partners at *The Players Fund*.