Premier League clubs have agreed to trial an alternative financial system which operates like a spending cap in the 2024-25 season.

The Squad Cost Rules (SCR) and Top to Bottom Anchoring Rules (TBA) will operate alongside the existing Profitability and Sustainability Rules (PSR) on a "non-binding basis".

Top-flight clubs have faced difficulties with the PSR this season, with Nottingham Forest and Everton both receiving points deductions for breaches.

Teams will be allowed to spend no more than 85% of their total revenues on squads under the new system.

Meanwhile, the TBA is an anchoring model based on the earnings of the bottom club.

The Premier League said the TBA is "designed to be a pre-emptive measure to protect the competitive balance of the Premier League".

The clubs voted for the decision at the Premier League's AGM on Thursday, in which they also <u>decided to continue with video assistant referees (VAR)</u>.