



New Santander boss Ali Syed makes €2M debt payment

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SANTANDER, Spain (AP) — Racing Santander owner Ahsan Ali Syed has paid off a —2-million (\$2.7-million) debt to keep the Spanish club from going into administration.

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Cantabrian province minister of finance Angel Agudo says the Indian entrepreneur also agreed to a plan to pay off —13 million (\$17.8 million) the club owes to the Spanish treasury "in successive installments over the next 18 months."

Agudo says Ali Syed "has saved Racing in a very difficult situation." The new owner also paid off —750,000 (\$1.03 million) in incurred debt when he signed the takeover papers in January.

The Cantabrian government held a major stake in Santander before Ali Syed acquired the club.

Santander has won two straight games to move five points clear of the relegation zone in 12th place.