



## PRESS RELEASE

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### **Betfair/Paddypower's Decision to Close Gibraltar Office – HMGoG Reaction**

The Government continues to liaise and work with our licensees to ensure any changes in their arrangements in Gibraltar are communicated early and properly understood. It has been clear for some time that the Betfair office was under review due to the new BetfairPaddyPower merged company consolidating its estate and operations across Europe since it was formed last year. While we have had a great working relationship with Betfair for the 7 years they have been in Gibraltar, this office has been found to be 'surplus to requirements' as it replicated activities undertaken elsewhere. Betfair's office in Gibraltar was modest by comparison to other B2C Operators with less than 20 staff at the current time. We wish the group well and will be happy to assist them in the future should they want to be licensed in Gibraltar again.

The remote gambling industry is going through a period of consolidation that is having an enormous impact on its organisation across Europe. In the last 12 months we have seen bwin acquired by GVC, bringing more jobs to Gibraltar, Gala and Ladbrokes merging, bringing more jobs to Gibraltar, 32Red and Stan James acquired by Unibet, also bringing more jobs to Gibraltar. At the same time, some operators have reduced their staff numbers, this is not unusual, but in Gibraltar the overall trend remains upwards. Other jurisdictions are seeing big losses in licensees and staff.

It is clear from our relationships with the industry that Gibraltar remains the premier and first choice jurisdiction for the biggest and best operators in this industry. We have licensed as many people in 2017 as we did in 2016 and most years before that. At present four operators licensed elsewhere in Europe are developing their applications to be licensed and located in Gibraltar. For commercial reasons these companies cannot be named, but hundreds more jobs are in the pipeline.

Whatever Brexit may produce for Gibraltar, Government will adapt its licensing and regulatory arrangements to ensure we remain the premier remote gambling jurisdiction.