

A smart move: Betsmart joins the Gambling Business Group

Compliance experts Betsmart Consulting have joined the highly respected trade body the Gambling Business Group. Working with the major stakeholders in the gaming, gambling and hospitality sectors, the award-winning company will bring its compliance, AML and licensing skills to the organisation.

"We're very keen to become even more involved in industry discussions and feel we should play our part in helping to shape the future of the sector, particularly during these fast-moving times," founder Kirsty Caldwell commented. "Until we engaged with GBG we really didn't have much of an outlet for discussing industry impacting matters outside our own client network and so we really welcomed the opportunity to get involved."

And as a business looking to take a role, they have impeccable timing with the industry closing in on the business end of the government's far-reaching Gambling Review.

The Gambling Business Group has been very active in this area, maintaining regular dialogue with the DCMS, the Gambling Commission, fellow trade bodies and its members who are drawn mainly from the broader land-based gambling sectors. GBG have a series of specialist working groups and a membership network of legal experts to contribute to the analysis.

And Betsmart have been playing their part too. "There's no denying that tightening regulations can have a negative commercial impact," she noted as the White Paper debate ebbs and flows from calls for prohibitive regulation to more light touch and then somewhere in between.

Caldwell sees this challenging discourse very clearly through the compliance lens. "Actually, this is

COMPLIANCE

Compliance specialists **Betsmart** have joined trade body the Gambling Business Group, lining-up alongside key high street players including Entain, Gauselmann and Novomatic. It's the latest stage of the company's increasing engagement with industry bodies, and it's finding a warm welcome for the compliance vision.



A smart approach to compliance

Kirsty Caldwell said...
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in 2019 with a simple mission statement: "to help build a healthy respected industry, whilst providing a safe environment for customers to enjoy, and enabling organisations to thrive".

And four years later, in spite of a journey through Covid, lockdown, an energy crisis and rampant inflation, Betsmart has, as Caldwell says: "grown and grown and we now have ten people making sure the Betsmart wheels turn effectively."

But what about the industry's wheels: will the government's gambling review ensure they're turning effectively?

"Oh, that's a very broad question which I could take days to answer! However, trying to keep things simple, my biggest concern is that the remote financial limits threshold will be set too low and will ultimately work to drive consumers to the unregulated and unsafe black market.

"But for land-based businesses, I think the more permissive nature of licensing means that operators don't necessarily need to be worried about their future on the high street.

It would, of course, be great to see local authorities get more up to speed and more active and I know that's a major priority for both Betsmart and the Gambling Business Group. It's so important that the authorities understand their high street gaming and gambling businesses and the work they are doing to ensure that compliance and social responsibility measures are working effectively to protect their customers."

where the art of compliance done really well comes into play. The debate has been...let's say, brutal at times, with stakeholders taking well defined positions in keeping with the side of the fence they traditionally occupy," Caldwell observed.

"Looking from an industry perspective, which is where many of our clients sit, our compliance expertise enables us to open up an additional channel of thinking. For us, technology is ever evolving to help support gambling businesses manage compliance, and many of those solutions, if implemented

well, are capable of supporting a healthy, sustainable bottom line."

And she is in good company: her fellow members of the Gambling Business Group are already well on the compliance track with seven-figure sums invested in compliance by many of the GBG membership.

But for smaller businesses, compliance is often viewed as an extra expense, a drain in revenue rather than an addition to it. Caldwell, though, sees it differently.

"There's no denying that operators are struggling to make as much money in the UK than they may

have done previously and this is driving them to diversify the number of jurisdictions they operate in. However, compliance done well should not be stifling a business; instead, manageable processes should be put into place which support operators by protecting players whilst helping them develop a sustainable growth path. We know this works - Betsmart has been working with businesses in all sectors helping to turn compliance into a business asset rather than a loss."

It's a model that's making a mark. Caldwell founded Betsmart back

Lottery winner: Allwyn sees its revenue rise 98 percent during Q3

NATIONAL LOTTERY

Allwyn has announced consolidated total revenue for the third quarter of 2023 rose 98 percent to £1.72bn, thanks to the company's acquisition of Camelot UK and Camelot Lottery Solutions Group in February.



The majority of revenue during the three months to 20 September was derived from the UK market, which accounted for £822.1m of the total, with further growth expected as the company assumes operation of the National Lottery in February 2024.

"I am pleased to report

that Allwyn delivered another quarter of solid financial performance and strategic progress, notwithstanding headwinds from customer-friendly sports results (which impacted the sports betting sector in general) as well as less favourable jackpot cycles," said CEO

Robert Chvatal.

"We continued to deliver solid margins and free cash flow generation, with only a limited impact of inflation on our cost base, reflecting our favourable cost structure. Our largest cost categories were directly linked to revenue and our focus on cost and capital efficiency."