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Towcester Racecourse First On Perpetuity Betting Pitch Agreement With Bookmakers

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The Federation of Racecourse Bookmakers (FRB) today (27 October 2009) announced that Towcester Racecourse and its bookmakers have signed an historic agreement which enshrines the bookmakers' continuing right to use their list positions (which determine the on-course location of bookmakers in relation to each other) for the lifetime of the racecourse.

The agreement between the bookmakers and Towcester comes in the wake of a long-running controversy over the prospective lifespan of 'list positions', which represent the major assets of many small bookmaking firms. The dispute has attracted considerable interest in Parliament, with numerous MPs, including the Select Committee, supporting the bookmakers' position. Recognising the problem, the Government established a Working Party in 2008 to broker a solution.

In March 2007, the RCA announced that from 2012 racecourses across the UK would cease to recognise list positions. As bookmakers paid significant sums, over £1 million in some cases, for their list positions, on the understanding that they were held in perpetuity, the survival of many small businesses is threatened. The value of list positions across the UK's racecourses was estimated at some £70 million prior to the RCA's announcement which served to reduce this figure by approximately 40% overnight. Should the original statement stand, the list positions will become worthless.

The Towcester accord, which could act as a catalyst for an eventual agreement between the RCA and the FRB, also includes revised commercial terms between the racecourse and the bookmakers. Critically, provisions are made for possible new betting pitches and disputes over access charges.

Barry Johnson, FRB representative and the owner of number 1 list positions in Tattersalls and on the Rails at Towcester, said: “We are very happy with the arrangements surrounding the duration of tenure and new betting areas at Towcester. The deal, which includes an increase in access charges from bookmakers, is symptomatic of the spirit of partnership that we enjoy with Towcester. I would like to take this opportunity to congratulate Lord Hesketh and his management team on their approach’.

Johnson added: “We must, however, protect all bookmakers and we are in ongoing discussions with the RCA, who we hope can deliver on this.”

The Rt Hon Lord Hesketh, Chairman of Towcester Racecourse, said: “We are delighted to have reached this landmark agreement with our on-course pitch bookmakers.

“What we have endeavoured to ensure is that people who come racing at Towcester enjoy a vibrant and competitive betting ring with a variety of bookmakers offering attractive prices.”

Gerry Sutcliffe MP, the Minister for Sport, welcomed the agreement,

He said: “I am pleased that Towcester has reached a deal with its on-course bookmakers on the tenure of their list positions. But we want similar agreements in place at the other racecourses up and down the land that give both the bookmakers and racecourse owners a fair deal. I want the FRB and RCA to continue their discussions on this matter and hope for a resolution to be found in the near future.”

www.towcesterracecourse.co.uk