

**From:** [REDACTED]  
**To:** [REDACTED]  
**Subject:** RE: BetIndex  
**Date:** 06 July 2021 17:07:17  
**Attachments:** [REDACTED]

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Hi [REDACTED]

When I drafted the instructions, I sought advice from [REDACTED], who added that line in (see email and document attached).

[REDACTED] – would you be able to assist in digging out where this came from?

In the meantime, I will see if I can dig anything out from my end.

Kind regards

[REDACTED]

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**From:** [REDACTED]  
**Sent:** Tuesday, July 6, 2021 5:01 PM  
**To:** [REDACTED]  
[REDACTED]  
**Subject:** BetIndex

Hi,

I am struggling to find information around one of the BetIndex questions. We apparently advised [REDACTED] that concerns around the liquidity had been resolved. Does anyone know what document/ advice from Betindex was shared with him.

Many thanks

[REDACTED]

44. A copy of any explanation provided by BetIndex in relation to mechanisms to prevent a mass sell-off [REDACTED] [REDACTED] [REDACTED]	Comp	I am told that the Commission had concerns with the liquidity of the operating model, but these concerns appear to have been resolved: Specifically, it appeared that the current value of all shares on BetIndex's platform totalled £115m, but in fact BetIndex only had cash to cover 15% this amount. However, Betindex explained, apparently to the Commission's satisfaction, that mechanisms were in place to prevent a mass sell-off generating a cash deficiency.
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[REDACTED]  
**GAMBLING  
COMMISSION**  
Victoria Square House