

Media Release

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£1.7m cash boost for Alderney's capital spend



Lord Faulkner (right) presents PFC Chair Nigel Vooght with the AGCC Annual Report

The Alderney Gambling Control Commission (AGCC) transferred more than £1.7m of profits into the Island's bank account in 2022 and expects this to top £2m this year.

AGCC Chairman Lord Faulkner presented the 2022 Annual Report to the Policy & Finance Committee (PFC) and confirmed his view that although the distribution was £250,000 lower than in 2021, early indications are that the figure is likely to increase this year.

Lord Faulkner said:

“The Alderney Gambling Control Commission has transferred a total of £37.7 million to the States of Alderney since it first started operations in 2000. The figure for 2022 was £1.7 million and current prospects show this should rise to over £2 million in 2023. AGCC is a top-tier gambling regulator with standards and practices that others can only aspire to.”

PFC Chair Nigel Vooght said:

“This is an excellent business that benefits our Island economy and it is pleasing to hear from Lord Faulkner that we are seeing an uptick in applications from gaming businesses that hold the AGCC in such high regard.”

The money is put towards the Island’s capital expenditure programme, economic development initiatives and promotion and development of the online gambling industry.

The provision of eGambling platforms and services from an Alderney base complements domestic licensing regimes in a number of jurisdictions. This brings many benefits to the Bailiwick and continues to place Alderney at the heart of the global eGambling community.

The AGCC works closely with Guernsey’s Financial Intelligence Unit and the Financial Services Commission to maintain robust eGambling supervision to mitigate the risks of money laundering or terrorist financing and maintain the highest ethical standards.

Alderney has proven experience in establishing and maintaining a robust, business-friendly online gaming jurisdiction and plays an active role in international regulatory bodies such as the Gaming Regulators European Forum (GREF) and the International Association of Gaming Regulators (IAGR).

The AGCC report noted sustained growth in markets such as Canada and Latin America together with further transformations in the United States, particularly in online gaming regulation. As jurisdictions worldwide move towards national regulations, AGCC’s ability to enable and regulate rest-of-world activity in pre-regulatory environments gives established operators the ability to develop their businesses, offering customers safe and secure products that meet international best practices.

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Note to editors: For a high-res image, please contact Alistair Forrest alistair29110@gmail.com