

Gaming in Malta: Keeping ahead of the game



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“Luck is what happens when preparation meets opportunity.”
Seneca (ca. 4 BC – 65 AD; Roman philosopher, dramatist, and writer)

Gaming in Malta

An introduction



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The gaming sphere in Malta has flourished over the past ten years, and today contributes to over 10% of Malta's overall GDP. Industry stakeholders and decision makers understand its significance to the economy as a whole, resulting in a strong commitment to this sector. Gross Gaming Revenue (GGR – stakes minus winnings) in the EU28 is expected to rise from €10.9 billion in 2013 to €13.27 billion in 2015. The land-based and remote sectors together contribute more than €52 million a year directly into the state's coffers.

Malta has been able to capitalise on its EU first mover advantage, and has continued to be proactive in developing its regulatory framework to sustain the island's competitive edge at the forefront of the gaming sphere. Today Malta hosts an excess of 300 Gaming companies, has issued 500 plus licences and sports a workforce of over 8,000 multinational industry professionals.

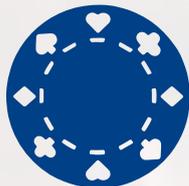
Particularly in the gaming sphere, new directives, laws and regulations are the order of the day. Current challenges or opportunities include the UK Point of Consumption tax, VAT 2015, the 4th AML Directive, crypto currencies and new emerging jurisdictions – all of which impact gaming operators' target markets, cost of compliance, profitability and growth prospects.

In this scenario Malta is hard at work in safeguarding and renewing its jurisdictional benefits, both to continue enticing new entities to set up their gaming (or related) business here and also in ensuring that existing operators have sufficient reasons to stay. To this end the Malta Gaming Authority (MGA) is spearheading a suite of new initiatives that are enjoying wide support across the Gaming industry. These changes are aimed to ensure that Malta remains a gaming hub of excellence, a professional and reputable jurisdiction.

KPMG recognises and understands the challenges and opportunities faced by gaming entities, both on the micro level and on the wider global scale. By combining our Gaming industry expertise, our close relationships with industry stakeholders, as well as the reach of our global network, we are in a position to offer a truly professional service across functional and geographical boundaries. We look forward to helping you take your business to the next level of the game.

Opportunities and Challenges: Navigating a dynamic marketplace

As trusted advisers to many of the world's premier organisations – both within the industry and beyond – KPMG understands the challenges companies are facing, especially while addressing a rapidly evolving landscape. Some of the compelling trends our clients are facing include the following:

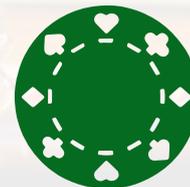


Capitalising on growth and consolidation opportunities

In addition to traditional tax and financial due diligence, transactions today require detailed analyses including assessments of IT capabilities, brand strength, digital readiness and the ability to integrate financial models incorporating marketplace uncertainties.

Adapting to changing customer needs

Companies succeeding in this new world use customer segmentation to inspire engagement and loyalty, leverage multiple distribution channels and employ data-drive decision-making while optimising costs and mitigating digital and mobile risks.



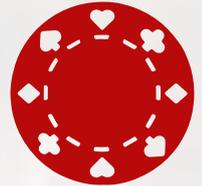
Leveraging existing and emerging technologies

Today's technology professionals are expected to add value by improving technology performance, accelerating speed to market, capitalising on new distribution channels, and adopting new technologies. At the same time, they are tasked with keeping a sharp eye on quality, security, tax implications and cost.



Enhancing data management capabilities

Companies are in the process of building in-house data management and analytics capabilities to generate tangible business results and enhance long-term competitiveness, simultaneously remaining sensitive to information protection and privacy considerations.



Addressing a dynamic environment

The pace and scale of regulatory/tax changes, technology disruption and changing customer needs require constant monitoring to ensure innovative organisations are agile and sensitive to the talent needs of the new world.



Optimising operating effectiveness

While focusing on top-line growth, successful companies also seek to simplify and standardise processes looking for cost and revenue synergies. Translating their strategic goals executable plans typically requires aligning process, technology and people while simultaneously monitoring cultural implications and inspiring innovation.



Gaming industry risks

Below are key existing and new risks that gaming and casino companies may face at the present time. Our teams worldwide have encountered several of these and have helped clients either assess or implement strategies to manage their risk.

Existing Risks

- Exclusivity zoning and anti-competitiveness
- Increase in gaming regulations and licensing conditions
- Slow responsiveness to technological change
- Increasing regulations and compliance burden pertaining to consumer protection, credit extension, etc.
- Loss of Operating license
- Challenging economic climate and resulting reduction in gaming volumes
- Lack of legislation and poor operational control of online gambling
- Negatives publicity surrounding the gambling industry
- Effect of withholding tax on punter's disposable income and the additional administrative burden on casinos
- Prevalence of fraud, theft, betting scams, piracy



New Risks

- Financial accounting standard changes
- Changes in tax rates or exposure to additional tax liabilities
- Risks of international trade and business expansion like exchange rate fluctuations.
- Intellectual property security, disputes/claims
- Highly volatile stock price
- Return of products and pricing concessions
- Legal regulations for the internet
- Large investments required for research and development
- Significant influence of platform licensors (competitors) on the company's costs.
- Difficulties in integrating acquired businesses
- Risk of customer concentration
- Shift in consumer preference to other forms of entertainment and engagement
- EU Directives



Why Malta?



Gaming in Malta

Industry timeline



"The last decade has seen Malta emerge as the undisputed frontrunner in the regulation of the online Gaming industry." **Malta Gaming Authority**

Gaming in Malta

Industry Snapshot and current initiatives

“The remote gaming sector is the most dynamic and the fastest growing gaming sector in Malta, which is regulated under the provisions of the Remote Gaming Regulations.” **Malta Gaming Authority**

Gaming Malta was launched on the 20th March 2015 and is to act as the promotional arm of the MGA. Its aim is to further attract Gaming companies to setup shop out in Malta. It will act as the intermediary between the industry stakeholders to cater to the needs of the industry players, whether this be through financial or other incentives.

The Gaming Academy will shortly be launched to help build up further talent in the Gaming industry as a whole. It will provide both foreign and national individuals with the opportunity to further increase their skill set by providing tailor-made gaming courses to run in conjunction with the ever evolving industry.

SNAPSHOT AT YEAR END 2014

■ Total



	2012	2013	2014
Companies	241	255	283
Licenses	371	386	464

"Our plan, including the overhaul of the regulatory framework, is more than a mere update but an ambitious step forward, as Malta aims to make the quantum leap."
Joseph Cuschieri – Chairman of the MGA

Why Malta?

Tear Sheet

Malta's recent success as an established gaming jurisdiction is attributable to various different factors which together make Malta an attractive jurisdiction for any gaming operator to conduct its business locally. Malta's membership in the European Union places it at an advantageous position when compared to other attractive gaming jurisdictions such as the Isle of Man, Gibraltar and Alderney. The application of common market principles applied by Malta as well as other EU member states and the freedom of movement of both goods and services are viewed as the most fundamental factors.

Malta, Professional Services & the Workforce

Apart from its obvious beauty and attractiveness attributable to its strategic location, pleasant lifestyle and warm climate, Malta also offers an array of top notch professional services including banks and financial services which can be of great aid to gaming operators who decide to invest in Malta. Malta's workforce is highly skilled, well-educated, flexible and reliable. Many foreign investors commend the work ethic of the Maltese who generate high quality work at a fraction of the cost of other European countries.

Regulatory Regime

A strong and highly reputable gaming legal regime makes the Maltese gaming licence the best solution to any operator. The Malta Gaming Authority (MGA) is the body that regulates and is responsible for the governance of any form of gaming in Malta. Besides being the first European regulatory body to regulate online gambling, the MGA's regulatory regime is both technology neutral and game neutral.

Tax

Malta's beneficial tax regime, especially when compared to other EU countries, has been identified as one of its major competitive advantages. Specific Tax incentives, such as the Tax for Highly Qualified Persons, an effective corporate Tax rate of 5% and a wide array of double taxation treaties with various countries worldwide, put Malta at the pinnacle next to some of the best Tax regimes in the world.

Industry

Last but not least, Malta already has a proven history and vast experience with various top gaming operators in the world such as Unibet, Betsson, Betfair and Mr Green. In Malta there are over 300 gaming operators who have a licence issued by the MGA and the sector employs over 8000 employees and contributes to about 10% of Malta's GDP.

Why Malta?

Some key facts



300 days of sunshine, pleasant lifestyle; Best climate worldwide - International Living Magazine



A trusted regulatory framework & legal structure



Good health services



Paramount anti-money laundering standards



GDP per capita of Malta as at 2014 stands at €18,600



'A' investment grade rating by Standard's and Poor's and "A3" by Moody's



Low cost of employment



Multi-fibre links at Gigabit capacities



Strategic location; Frequent & direct flight to most major European cities



Freedom of movement of both labour and capital within the EU



3rd in the overall ranking in the Quality of Life Index



Vast array of office spaces at highly competitive rates



Diversified & Robust economy; Conservative banking system



Cisco, IBM, Microsoft and Oracle having established their regional training centre in Malta



Highly skilled, well-educated and reliable workforce & initiatives being rolled out to further secure this



Bilingual country - being fluent in both Maltese & English

Why Malta?

An attractive fiscal framework



Tax for Highly Qualified Persons

This scheme allows persons occupying an 'eligible office' in a company to benefit from a flat rate of taxation of 15% on their personal income.

Effective Corporate Tax

In Malta, the corporate tax after refund to the shareholders where a dividend would have been declared is 5%.



Double Taxation Treaties

Malta has around 70 double taxation treaties with various jurisdictions from which companies set-up in Malta can benefit.

VAT Exemption

In Malta any form of services provided by gaming operators are classified as exempt without credit under the VAT Act.



Gains from a Subsidiary

In Malta capital gains and dividend income from subsidiaries are exempt from tax when the Maltese company holds at least 10% of equity.

Malta Gaming Authority



Why Malta?

A proactive regulator



The Malta Gaming Authority (MGA) has commenced an extensive transformation process of Malta's jurisdictional positioning and the Authority within both the European and the international gaming spheres.

The MGA's transformative vision:

In the coming years, the MGA's focus shall be on regulatory efficacy, consumer protection and integrity. The latter will be the hallmark associated with Malta.



The MGA's policy and strategic decisions shall continue to be preceded by formal and informal consultations with the aim of taking into account the stakeholders' input.



The MGA will be publishing consultation documents on the execution of a central monitoring system and new requirements for Key Officials. They will also be publishing position papers on social gaming and crypto currencies.



Strategic Projects:

In 2014, a important project was initiated in order to achieve the MGA's strategic and policy objectives which witnessed the review and total overhaul of Malta's Gaming Regulatory Framework and a future-looking governance of all gaming sectors in Malta. The new legislation will also provide for enhanced governance structures and extension of regulatory scope and responsibilities of the Authority.



- Exploring the possibility of regulating previously non-regulated market segments such as games of skills, Digital Games and Social Gaming.
- Exploring the costs and benefits of cloud solutions for Remote Gaming and issuing of a public consultation.
- Assessment of the regulatory approach for the regulation of Digital Games with Prize and issuing of a consultation paper.
- A Regulatory and Scenario Comparative analysis for the online sector.

MGA's MISSION

Ensure a high level of integrity, efficiency, consumer protection and value in all gaming products and services across all channels of supply.

OUR VISION: TRANSFORMATION

To lead in its core regulatory functions and become the jurisdiction of choice/centre of excellence for gaming development and operation, along the whole chain, including neighbouring supply services, by focusing on consumer protection and integrity in every facet of its functions, through innovative, intelligent and simplified regulatory mechanisms and wide stakeholder collaboration.

OBJECTIVE PILLARS

The MGA's vision is translated into three mutually re-enforcing objective pillars for the period 2015 - 2017:

- Quality, integrity and protection
- Implementation of a responsive regulatory framework
- Proactively looking and identifying new potential markets



Malta was the first EU member state to regulate online gambling.



The MGA has always been considered as a highly approachable regulator and easy to work with.



Malta's Remote Gaming legislation is highly reputable and has been referred to by foreign regulators.



MGA officials have been approached to advise foreign regulators. In fact, last May, the former head of MGA, responsible for introducing Malta's Remote Gaming rules, has been appointed as adviser to New Jersey online gaming regulations.

The rules of the game



1

Fit and proper

The MGA conducts a fit and proper exercise on the applicant by assessing all information related to persons involved in finance and management and on the business viability of the operation. The MGA conducts probity investigations with other national and international regulatory bodies and law enforcement agencies.

2

Business Planning

The MGA conducts an in-depth financial analysis of the applicant's business plan. The applicant's business plan is expected to have a detailed forecast of the operation, inclusive of marketing and distribution strategies, HR plan and growth targets.

3

Operational & Statutory Requirements

The applicant is examined on the instruments required to conduct the business. This process includes examining incorporation documents, the games, the business processes related to conducting the operation:

1. The rules, terms, conditions and procedures of the games,
2. The application and system architecture of the gaming and control system

4

System Audit

Once all three areas are successfully completed the MGA will inform the applicant that the application was successful and will invite the applicant to implement onto a technical environment in preparation for going live. The applicant will be allowed 60 days to complete this operation after which the application will be considered as suspended and subject to re-application.

At any point within those 60 days the applicant may trigger a request for a Systems Audit (performed by an independent 3rd party contracted by the MGA against a fixed market price). The System Audit will audit the testing environment against the proposed application.

After the System Audit is conducted and the testing environment is found to be congruent with the proposed application and satisfactorily meets the MGA criteria, the Licence is issued. The Licensee will then have 60 days from the date of the issuance of the Licence to Go Live and hence start paying the relevant gaming tax and start operating under the jurisdiction of Malta.

The above three components constitute the desk-based audit of the application requirements and is completed within 12 to 16 weeks, assuming all information is complete and correct and there is little to no iteration between MGA and the applicant. Inconsistent and low quality applications will be dropped and the applicant will be subjected to re-apply.

The rules of the game

Classes of licences

Class 1 on 4 - remote gaming licence (such as casino type games, online lotteries) whereby operators manage their own risk on repetitive games operating on a third party platform duly licensed by the Malta Gaming Authority.

Class 2 on 4 - a remote betting licence (such as fixed-odds betting) whereby operators manage their own risk on events based on a matchbook operating on a third party platform duly licensed by the Malta Gaming Authority.

Class 3 on 4 - a licence to promote and/or abet remote gaming in or from Malta (such as poker networks, peer-to-peer (P2P) gaming, game portals) whereby operators take a commission from promoting and/or abetting games operating on a third party platform duly licensed by the Malta Gaming Authority.



The rules of the game

Applicable fees to the MGA

Fee	€	Explanation
Application Fee for New Licence	2,330	Payable upon application for a remote gaming licence
System Audit	2,500	Payable in advance for the execution by the Authority's approved third party certifiers / auditors
Yearly licence fees	8,500	Yearly fee payable for each licence
Renewal of Licence fee	1,500	Payable upon application for renewal of licence
Approval fee for Transfer of Assignment of Licence	1,500	Payable upon application for approval
Approval fee for Share Transfer	1,500	Per licensed company payable upon application for approval' Payable upon application for approval
Approval of Simple Contractual Commercial Agreements	70	Payable per annum per contract. The aggregate amount for approved contracts shall not exceed €30,000 per annum
Approval of Complex Joint Venture Agreements		Administrative hourly fee which is predetermined and communicated prior to the commencement of approval process
Compliance Audit	3,500	Payable in advance for the execution by the Authority's approved third party certifiers / auditors

The rules of the game

Share capital requirements and gaming tax

	The Minimum Issued Paid Up Share Capital required by the Authority *	Gaming Tax
Class 1	One hundred thousand euro (€100,000)	EUR 4,660 / month during the first 6 months after issue of the licence; EUR 7,000 / month subsequently for the entire duration of the licence period
Class 1 on 4		EUR 1,200 / month
Class 2 & Class 2 on 4	One hundred thousand euro (€100,000)	0.5% of the gross amount of bets accepted in remote betting operations
Class 3 & Class 3 on 4	Forty thousand euro (€40,000)	5% on net income (net income is defined as revenue from rake less bonus, commissions and payment processing fees, i.e. e-commerce fees)
Class 4	Forty thousand euro (€40,000)	No gaming tax for the first 6 months of operation; EUR 2,330 / month for the subsequent 6 months and EUR 4,660 / month thereafter for the entire duration of the licence
Class 4 hosting and managing an EEA licensed B2C Operator		Provided that the hosting platform shall also pay a monthly tax of EUR 1,165 for every operator it hosts and which operator is licensed by the government or competent authority of an EEA Member State (not being Malta)

Why KPMG?



Why KPMG?

How we can help you



Navigating the complexities of today's dynamic marketplace requires a deep understanding of the forces driving this change.

We help our clients succeed by employing customer insights, optimising existing technologies, capitalizing on emerging technologies, and delivering solutions using well-tested methodologies, all while keeping a sharp eye on financial reporting and tax implications, and managing risk.



Engaging experienced service providers is crucial to the success of gaming operators. KPMG has valuable experience in servicing the remote Gaming industry, providing audit, tax and advisory services. We are also accredited by the MGA to carry out certification reviews of remote gaming operators on its behalf.

KPMG provides high-quality, independent statutory audits to a wide range of clients including remote gaming operators. We also assist and advise gaming operators wishing to set-up in Malta whether as a start-up, migration or diversification. Such services include assistance in the MGA application process including the drafting and review of key documentation as well as the incorporating of the Maltese gaming company. We also assist and advise applicants in putting in place the commercial arrangements with third party service providers that may be required for their operations in Malta.





Drawing on our knowledge of the MGA regulatory framework, we can assist remote gaming operators to design and implement control systems which will achieve compliance and also deliver significant management benefits. In this respect we advise and assist on matters affecting your business including compliance (MGA and PCI), the setting up of accounting processes and procedures, the implementation of internal controls and responsible gaming procedures, anti-money laundering management, information security and risk management policies and business continuity management.

Our Deal Advisory team provides various services to clients contemplating an acquisition or disposal, including providing advice and assistance in planning and structuring transactions, business valuations, vendor or buy-side due diligence, and transaction negotiation and implementation support.



We provide advice relating to both direct and indirect taxation. We also assist our clients in dealing with issues relating to the employment of expatriate personnel, including direct tax and work permit applications.

Our International Network

A genuine international network of gaming sector expertise and contacts

America

Canada
John Cho
Toronto

Silvia Montefiore
Ontario

United States
Gary Matuszak
Silicon Valley

Chrisanne Corbett
Chicago

Argentina
Vivian Monti
Buenos Aires

Curacao
Xiomara Chelius
Curacao

Europe & Africa

United Kingdom
Mark Summerfield
London

Isle of Man
Archie Watt
Douglas

Spain
Juan Manuel Pla Hernandez
Barcelona

France
Florent Steck
Paris

Italy
Massimiliano Calogero
Rome

Greece
Christos Krestas
Athens

Cyprus
Christopher Anayiotos
Nicosia

Malta
Russell Mifsud
Malta

Germany
Alexander Bischoff
Frankfurt

Gibraltar
Darren Anton
Gibraltar

Netherlands
Niels Boef
Amstelveen

Austria
Jens Kaden
Vienna

Australia & Asia

Australia
Ben Cowan
Sydney

Japan
Ikuo Mon
Tokyo

South Korea
Sung Won Park
Seoul

China
Rainbow Wang
Toronto

Taiwan
Jay Cheng
Taipei



Key Messages



KPMG is made up of over **162,000** professionals operating in **155** countries



We look at the **bigger picture** and strive to add **value** to your business strategy



KPMG was named the **'Global AML Firm of the Year'** for 2014 by Finance Monthly



We are the **largest** 'Big Four' provider in Europe of Microsoft Dynamics consulting and implementation services



KPMG serves a **wide range of gaming clients** in locations all around the world



Thought Leadership



Award for **'Best Advisor for Taxation Services Globally'** at Euromoney Real Estate Awards 2014

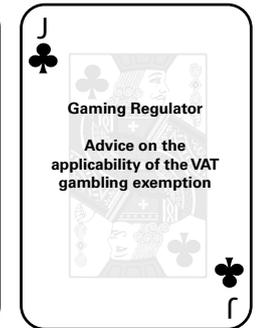


Dedicated Industry Specialists



Our advice is **objective**. We help our clients ask the right questions and select **strategies** to meet their specific objectives

Gaming Credentials



A
♣

Gaming Operator

Advising the operator on sourcing specific categories of skill sets in the local market

♣
A

A
♦

Gaming Operator

Introducing KPMG Lead to Malta major industry contacts for purposes of taking a pulse of industry

♦
A

A
♠

Gaming Operator

Assisting clients with the use of Maltese entity to obtain a license outside of Malta

♠
A

A
♥

Gaming Operator

Buy-side due diligence

♥
A

2
♣

Gaming Operator

Assistance with the preparation of completion accounts

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2

2
♦

Gaming Operator

Forefront of ASCGB development and JV structures

♦
2

2
♠

Gaming Operator

Assistance with the preparation of periodical VAT returns and re-copulative statements

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2

2
♥

Gaming Operator

Assisting clients with obtaining a Malta Remote Gaming License and liaising with the MGA on technological developments

♥
2

3
♣

Gaming Operator

Financial statements audit and verification of activity to systems

♣
3

3
♦

Gaming Operator

Preparation of Payroll and FSS documentation

♦
3

3
♠

Gaming Operator

Hosting the EU envoy responsible for the EU Green Paper on gaming in Malta to obtain face-to-face feedback on environment

♠
3

3
♥

Gaming Operator

Financial statements audit and verification of activity to systems

♥
3

4
♣

Gaming Operator
Analysing and reporting
on the company's
socio-economic
contribution

♣
4

4
♦

Gaming Operator
Audit
INTERWETTEN

♦
4

4
♠

Gaming Operator
Assisting the company
to design an
organisation structure
and to recruit personnel
in Malta

♥
4

4
♥

Gaming Operator
Audit
MALTO LOTTERIES -
INTRALOT

♥
4

5
♣

Gaming Operator
Audit
Highlight Media

♣
5

5
♦

Gaming Operator
Audit
BETCLIC/EXPEKT/
EVERST/MANGAS

♦
5

5
♠

Gaming Operator
Audit
ZITRO

♥
5

5
♥

Gaming Operator
Audit
ZETURF

♥
5

6
♣

Gaming Operator
Audit
BETFAIR

♣
9

6
♦

Gaming Operator
Sell side due diligence

♦
9

6
♠

Gaming Operator
Advising on various
matters related to a
major upgrading
investment programme
of a strategic nature

♥
9

6
♥

Gaming Operator
Audit
MYBET

♥
9

7
♣

Gaming Operator

Advice and assistance in connection with the change in VAT registration from under Article 10 to Article 12

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L

7
♦

Gaming Operator

Advice and assistance with the use of OANDA currency conversion rates for VAT purposes

♦
L

7
♠

Gaming Operator

Advice and assistance in connection with the acquisition of immovable property in Malta and related work

♠
L

7
♥

Gaming Operator

Advising the operator on alternative cost structures and supporting the operator in negotiations

♥
L

8
♣

Gaming Operator

Advice and assistance in connection with the drafting of the requisite documentation relating to the transfer of shares to the BVI Company

♣
8

8
♦

Gaming Operator

Advice and assistance in connection with the opening of bank accounts

♦
8

8
♠

Gaming Operator

Advice and Assistance with General queries, licensing assistance and ongoing MGA compliance

♠
8

8
♥

Gaming Operator

Advice and assistance with the incorporation of two companies forming a two-tier structure

♥
8

9
♣

Gaming Operator

Advice and assistance with the tax treatment of various fringe benefits

♣ 6

9
♦

Gaming Operator

Advice in relation to the distribution of an interim dividend to the shareholders

♦ 6

9
♠

Gaming Operator

Advice in connection with the VAT treatment of bandwidth services relative to disaster recovery; and related correspondence

♠ 6

9
♥

Gaming Operator

Advice and assistance with implications of JV Agreements

♥ 6

10
♣

Gaming Operator

Advice and assistance with the tax treatment of benefits provided to employees

♣ 10

10
♦

Gaming Operator

Advice in connection with the employment law provisions relating to internships

♦ 10

10
♠

Gaming Operator

Advice in relation to tax incentives on innovation and creativity employment

♠ 10

10
♥

Gaming Operator

Exploratory merger opportunities and rollout

♥ 10

Global Gaming Credentials



3
♠

Advisory & Audit

Auditors of one of the leading UK bingo operators with an online presence. Ongoing financial advisor to the business

♣ 3

3
♥

Advisory

Confidential corporate finance advisory services to a site operator of licensed bookmakers based in UK

♠ 3

4
♣

Advisory

Corporate finance advisor to the shareholders on a sale of the business and online operation to three separate trade operators

♣ 4

4
♦

Advisory

Confidential corporate finance advisory services to an Isle of Mann based online betting business

♦ 4

4
♠

Audit & Advisory

Confidential restructuring advisory services to a leading operator within the UK LBO sector

♣ 4

4
♥

Advisory

Corporate finance advice to the shareholders on the disposal of 100% of their shares

♠ 4

5
♣

Advisory

Confidential corporate finance advisory services to the shareholders of a leading casino group based in Poland

♣ 5

5
♦

Advisory

Confidential strategic advisory services for the senior leaders in relation to the debt for equity swap

♦ 5

5
♠

Advisory

Independent advisor to a UK Lottery operator on a sale of a stake in the business

♣ 5

5
♥

Advisory & Tax

Corporate finance advisors to a leading European gaming business, on the sale of an oncourse bookmaking pitch portfolio

♠ 5

6
♣

Advisory

Equity fundraising to allow strategic development of the business

♣ 9

6
♦

Advisory

Corporate finance advisor to the shareholders on the sale of amusement arcades

♦ 9

6
♠

Advisory & Audit

Audit and confidential advisory services to UK's largest privately owned operator of betting shops

♣ 9

6
♥

Advisory & Audit

Ongoing audit and confidential advisory services to UK's largest online gaming operator

♠ 9

7
♣

Advisory

Confidential advisory work for shareholders in advance of their stock market floatation

♣ 7

7
♦

Advisory

Corporate finance advisory services on obtaining investment funding and then merging.

♦
7

7
♠

Advisory

Confidential advisory work to a company during their merger with another company

♠
7

7
♥

Advisory

Confidential M&A advisory work in relation to an undisclosed acquisition opportunity

♥
7

8
♣

Advisory

Confidential M&A advisory work for advancing their stock market flotation

♣
8

8
♦

Advisory

Confidential advisory work to shareholders in advance of their stock market flotation

♦
8

8
♠

Advisory

Acquisition due diligence assistance

♠
8

8
♥

Advisory

Independent valuation advice

♥
8

9
♣

Advisory

Confidential Advisory services to a land based Casino

♣
9

9
♦

Advisory

Corporate finance and debt advisor on refinancing and ongoing advisory work

♦
9

9
♠

Advisory

Corporate finance advisor to a gaming company, the market leading amusement arcade operator on the sale of its debt

♠
9



Contact us:



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Gaming industry Specialist

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Download the KPMG Malta App:

