

# Government appoints Malcolm Sheehan QC to lead independent review into regulation of Football Index

News story

Ministers have appointed Malcolm Sheehan QC to lead the independent review into the regulation of collapsed gambling firm BetIndex, the providers of the Football Index product.



The [review](#) will cover the period from September 2015, when BetIndex's licence was granted by the Gambling Commission, to March this year when the licence was suspended.

Malcolm Sheehan QC will review the steps taken by the Gambling Commission and other regulatory bodies regarding BetIndex. As set out in the terms of reference [published](#) today, it will examine the regulatory environment around the novel football betting product which collapsed earlier this year leaving thousands of customers out of pocket.

The review will examine the actions of the Commission in assessing, licensing and monitoring the operator. In addition, the review will examine the actions taken by the Financial Conduct Authority in determining whether the product should be regulated under the Financial Services and Markets Act.

The Gambling Commission is carrying out a separate regulatory investigation into BetIndex's licence and the review is also independent of the ongoing administration proceedings, which are looking at the assets and liabilities of the firm.

Malcolm Sheehan QC will report on the findings of the review in the summer. Alongside any lessons learned for the regulators, the report will feed into the government's ongoing Gambling Act Review. The government intends to publish a white paper following the call for evidence on the Gambling Act Review before the end of the year.

ENDS

Notes to editors:

- Malcolm Sheehan QC is experienced in commercial and common law practice, with a particular focus on product liability and group actions, as well as public and regulatory law.
- The [Gambling Act Review](#) Call for Evidence closed on 31 March, but former customers can continue to provide information to DCMS (gamblingactreview@dcms.gov.uk) about the Football Index case where it falls within the Act Review's scope. Where relevant to the independent review, these will be passed onto Malcolm Sheehan QC. Customers can also continue to contact the Gambling Commission with evidence related to the regulatory investigation.
- Football Index, operated by BetIndex Ltd, had a model that allowed customers to bet by buying 'shares' in footballers and receive returns based on their performance. The Gambling Commission suspended the firm's operating licence in March, and it entered administration shortly after.

Published 7 June 2021