

June 2008

Horserace Totalisator Board: appointment of Philip Whitehead as an Executive Director

Gerry Sutcliffe, Minister for Sport, has appointed Philip Whitehead as an Executive Member of the Tote Board with effect from 1 June 2008. His new term of appointment will run until 31 May 2011, or until such time as the Tote is sold.

Philip Whitehead

Philip Whitehead joined the Tote as Finance Director in April 2008. He was the Finance Director for the Victor Chandler group of companies immediately prior to joining the Tote and before that was the Finance Director for Coral Group plc. His previous retailing experience includes Bass Taverns, the pub retailing division of Bass plc where he also spent time as Head of Investor Relations for the group.

Background

The Tote is a statutory authority, which was first established as the Racecourse Betting Control Board by the Racecourse Betting Act 1928. It was founded to enable racegoers to bet by means of a totalisator (i.e. horserace pool betting) for which it has the exclusive licence; and to raise money for racing. It was given its present official name (the Horserace Totalisator Board) in 1961, but has always been known as the Tote. Since 1972, the Tote has also had the authority to conduct a fixed odds betting business and now competes widely in the bookmaking market.

The Tote is a diverse and modern betting business which operates on racecourses, through a chain of over 540 retail betting offices, and via telephone and internet divisions. The Tote's exclusive horserace pool betting operation is available in over 8,000 of the UK's 9,000 betting shops and at each of the UK's 59 racecourses.

The Government announced its intention on 5 March 2008 to end a period of exclusive negotiation with Racing and to appoint advisers to undertake a strategic review of sale options with a view to placing the Tote on the market at the earliest opportunity consistent with maximizing the return to the taxpayer.

Appointments to the Tote, including this ex officio role, are made by the Secretary of State for Culture, Media and Sport. Political activity plays no part in the selection process. However, in accordance with the original Nolan recommendations, there is a requirement for political activity (if any declared) to be made public. Mr Whitehead has declared that he undertook no political activity in the UK in the last five years.