



Finance Act 2014

2014 CHAPTER 26

PART 3

GENERAL BETTING DUTY, POOL BETTING DUTY AND REMOTE GAMING DUTY

CHAPTER 4

GENERAL

Definitions

185 Fixed odds

- (1) A bet is at fixed odds for the purposes of this Part only if, when making the bet, each of the persons making it knows or can know the amount the person will win, except in so far as that amount is to depend on—
 - (a) the result of the event or events betted on,
 - (b) any such event taking place or producing a result,
 - (c) the numbers taking part in any such event,
 - (d) the starting prices or totalisator odds for any such event, or
 - (e) the time when the person's bet is received by any person with or through whom it is made.
- (2) A bet made with or through a person carrying on a business of receiving or negotiating bets and made in the course of that business is not a bet at fixed odds for the purposes of this Part if the winnings of the person by whom it is made consist or may consist wholly or in part of something other than money.
- (3) In this section—
 - “starting prices” means, in relation to any event, the odds ruling at the scene of the event immediately before the start, and
 - “totalisator odds” means the odds paid on bets made—

- (a) by means of a totalisator, and
- (b) at the scene of the event to which the bets relate.