

# High street betting shops saved as 888 lands William Hill in £2.2bn deal

FIVE years after its first attempt, [888](#) has finally won its punt on [William Hill](#).

The online gambling operator is paying £2.2 billion to buy Hill's non-US business, which includes 1400 betting [shops](#).

That suggests it thinks there is life in the [high street](#) yet, and still money to be made from punters who prefer the atmosphere of a shop to gambling on a phone.

A statement said: "The combination of 888 and WHI (William Hill International) is expected to deliver significant operating efficiencies, including pre-tax cost synergies of at least £100 million per year, leading to improved profit margins," its statement said."

CEO Itai Pazner his plan was "absolutely" to keep the shops, good news for staff.

## READ MORE

- [888 agrees £2.2bn deal to buy William Hill's European business](#)
- [Gambling giant 888 closes in on deal to buy William Hill's Europe business](#)
- [From one recession to the next: Funding Circle founder Samir Desai steps down as CEO](#)
- SPONSORED

What parents and children can expect of the new school year

888 first tried to buy William Hill in 2016 in a complex three-way deal with Rank. That offer failed, Hill was later sold to US giant Caesars.

Russ Mould at AJ Bell said: ““For all of the deal’s potential, 888’s shares appear unmoved, and questions still have to be answered. Some investors may be wondering whether 2020’s pandemic-and-lockdown online betting boom can be sustained, given the greater range of leisure and spending opportunities that are once more open to consumers. Tighter regulation also remains a potential concern, notably in the UK, where the Government continues to review the 2005 Gambling Act.”

Susannah Streeter at Hargreaves Lansdown said: “Online wagers may have taken the world of gambling by storm during the pandemic, but there’s still a future for the high street betting shop.”