

A inquiry into £15m bet on new manager

by Simon Coughlin
The News

FA BOSSES have launched an inquiry into the millions of pounds gambled on Harry Redknapp returning as Pompey manager.

Chiefs at the Football Association are looking into why so much cash was placed on Redknapp making a sensational return.

They will meet with bosses of Betfair – the internet betting exchange

where the cash was gambled – and if they feel anything was untoward they will launch a full scale investigation.

And Southampton managing director Andrew Cowen has also called for a close look at the betting market.

But Portsmouth chairman Milan Mandaric said there was nothing to worry about.

He said: 'I don't gamble, I only go to Las Vegas to see the shows. I guess people just like a gamble, it was just an attractive situation.'

Betfair traded more than £15m, from more than 6,000 punters, on the question which gripped the sporting world.

That was more than was traded on the 2004 Grand National, the most watched televised horse race in the world

Betting expert Peter Higgins said: 'This has been absolutely massive. There has never been this type of money traded in the manager market.

THOUSANDS TAKE A PUNT

THE Harry Redknapp affair attracted more than £15m of trading on Betfair – the highest-ever interest recorded in a football manager's job

An astonishing 5,690 different people placed a bet on who would get the job at Pompey, another record for the internet company.

When Redknapp was finally confirmed as the new boss his price was 1-10 – this means that

for every £10 bet, punters who backed the ex-Saints boss won £1.

Sheffield United boss Neil Warnock was backed at 1-5 to get the job last Tuesday – a blow to hundreds of backers who thought he was a cert for the post.

When the market first opened Redknapp was a 59-1 outsider, but one punter also backed him at 1-100 (that is £100 risked to win just £1!).

'More money has been traded than when Claudio Ranieri left Chelsea and was replaced by José Mourinho.

'More than the on-going question about Man United's next manager or when Martin O'Neill announced he would leave Celtic.'

Mr Higgins is director of Portsmouth's newest independent betting shop The Betting Room, which is due to open in Albert Road, Southsea, in the new year.

He said the rivalry between Southampton and Pompey was one reason there had been such a huge interest.

He added: 'We are dealing with people who like talking to the media.

'Rupert Lowe, Milan Mandaric and Harry were all feeding in pieces of information.

'We live in a world of 24-hour TV and internet news. Never before has there been so much public information available.'

The frenetic nature of the betting market started long before former Pompey boss Alain Perrin was finally sacked.

It reached a crescendo on Monday this week when Redknapp start-

ed the day as odds-on favourite for the job.

Then, when Milan Mandaric was reported as ruling out a return for Harry, Lawrie Sanchez became favourite with Betfair.

But the Northern Ireland manager's status as favourite lasted only about 20 seconds as Redknapp supporters again backed their man.

Tony Calvin from Betfair said that by yesterday afternoon 5,700 site users had bet on the saga.

'I am staggered by that figure,' he said.

'That's an unprecedented number of people to risk money on something for which there was no form. It was a hugely volatile market.

'It really caught the imagination of the punting world largely because it became such a soap opera with such high-profile personalities.

'Most people thought Redknapp would take the job, mainly because there was no credible alternative.'

Mr Calvin said betting patterns on the Pompey job had been strictly monitored by Betfair and the FA to prevent any insider dealing.

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