

Billionaire gambler wins High Court bid to avoid paying GBP 2m casino debt for ,unfair game‘

A billionaire gambler known as the ,Fat Man‘ has won a bid to avoid paying a GBP 2 million debt to an exclusive casino.

Businessman Fouad al-Zayat totted up the massive loss in just one night’s play at the roulette and blackjack tables at Aspinall’s in London.

But the 66-year-old withheld payment after a row over a croupier.

Last year the Syrian-born gambler – one of an estimated 180 high-rolling international gamblers known as ,whales‘ – was told by a judge to pay up.

But Mr al-Zayat appealed and was given leave to argue that the casino had effectively allowed him unlawful credit under the Gaming Act.

Yesterday Mr Justice Teare, sitting at the High Court, rejected Aspinall’s claim for payment.

But he also rejected a counterclaim by Cyprus-based Mr al-Zayat for the return of a further GBP 10 million – which he lost at the club after being allowed to continue gaming in its exclusive Mayfair casino over the next six years.

The success of the businessman’s bid to avoid paying up comes after some spectacular losses at the gaming table.

In evidence the court was told how Armani-wearing Mr al-Zayat first began visiting the Mayfair club in 1994 and continued

gambling there until 2006.

The dispute unfolded in the middle of a 12-year run of losses in which he gambled an incredible GBP 91.5 million – and which cost him GBP 23.2 million.

In the early years he gambled tens and hundreds of thousands of pounds in a single night.

Then in 1999 and 2000 he began to gamble more than GBP 1 million in a single night – the traditional definition of a ,whale‘.

As Mr Justice Teare noted: ,Not surprisingly he was regarded by the club as an important client who demanded and was shown respect.‘

The night in question came on March 10, 2000. He drew four house cheques for GBP 500,000 of gaming tokens and lost it all.

During a hearing last year it emerged that the gambler asked for a change of croupiers but was told there was none available.

It was claimed that at 3.30am he found out there had been croupiers who could have taken over, became angry and demanded the return of the house cheques.

He said Aspinall’s agreed to accept his own cheque for the house cheques on the understanding that it would not be presented until their dispute was settled.

The gambler then told his bank not to honour the cheque and claimed in court it represented credit which is unlawful under the Gaming Act.

The businessman, whose assets at the time of last year’s hearing included a Boeing 747 and a GBP 200,000 Rolls Royce, told the club in 2001 that he was suffering ,a financial low‘.

He asked the club to allow him one year to pay, during which time he would continue to play at its tables. He said he would make repayments from the winnings.

Mr al-Zayat, who owns an aviation company, was allowed to keep playing at the club, but in cash. He gambled GBP 40.8 million between March 2000 and April 2006, and lost GBP 10.5 million.

But it was not until three days before the end of the six-year limitation period for a claim on the cheque in 2006 that proceedings were lodged.

The 15 stone businessman, known as a huge tipper, said that the club's actions meant it had given him unlawful credit.

But the club argued that all it had done was to forbear from suing its well-heeled client, and that forbearance could not amount to providing him credit.

Dismissing the claims, Mr Justice Teare commented that as a judge at an earlier hearing had remarked: 'This is one of those cases which have everything to do with the law and nothing to do with justice.'

He ruled that credit had been allowed, and since that was the case the cheque was unenforceable.

A spokesman for Aspinall's said he had not comment on the outcome of the case. But a gaming source said that both the club and industry figures felt the judgement 'flew in the face' of what they had understood in relation to the case.

In March 2002, the Ritz Casino issued a writ against Mr al-Zayat for allegedly bouncing seven cheques together worth GBP 3 million. Court papers revealed he gambled £30 million at the hotel in four years and lost nearly GBP 14 million in 156 visits.

The case was settled out of court and friends of the gambler said the Ritz later sent a team to persuade him to return to

its club.

Confronted at his Cyprus villa last year Mr al-Zayat said:
,Casinos give a service, and if the service is not good,
considering the price which you are paying, then you do not
pay.

,If you go to a restaurant and you do not like the food, you
do not pay. If you go to the whorehouse and do not get the
pleasure you were seeking, you do not pay.'

He said he would never bet again in London.