

Inquiry finds Crown Resorts unfit to run its Sydney casino

Written by Administrator

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SYDNEY — Australian gambling company Crown Resorts is unfit to run its new Sydney casino because it facilitated money laundering and had other problems, a regulator said Tuesday.

Commissioner Patricia Bergin recommended several changes that Crown would have to make before it could run the casino in its 2.2 billion Australian dollar (\$1.7 billion) Sydney tower.

The Crown Sydney Hotel Resort's restaurants, bars and guest rooms opened in the harborside Barangaroo precinct in December without its centerpiece casino while Bergin completed her inquiry into Crown's fitness to hold its gambling license.

Bergin has left the New South Wales state Independent Liquor and Gaming Authority, the gambling regulator, to decide the precise changes that Crown would need to make before the casino could open.

Crown said in a statement it would work with the regulator on Bergin's findings and recommendations.

Crown, which owns Australian casinos in Melbourne and Perth, was granted a 99-year license to operate the Sydney high-roller casino in 2014. But news media reported in 2019 allegations including that Crown engaged in money laundering, breached gambling laws and partnered with junket operators linked to organized crime.

Crown denied the allegations and dismissed the reporting as unbalanced and sensationalized.

Bergin, a retired judge, began her inquiry into the media allegations in January last year.

Her recommendations include a forensic probe to make sure all money laundering in Crown accounts has been uncovered.

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She also recommended a restructuring of Crown's board of directors.

Crown entered into a trading halt on the Australian stock market earlier on Tuesday ahead of Bergin's report being made public.

Read more <http://www.tribtown.com/2021/02/13/ap-as-australia-crown-casino/>