Risk Free Betting Guide

UCantLose.com
LEGAL STUFF

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Despite the risk free nature of the techniques described in this guide we respectfully remind you that you should only ever bet with an amount of money that you can afford to lose.

This guide is provided for information / entertainment purposes only and we cannot be held liable for any losses you might suffer.
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1. Matched Betting
Matched Betting is a form of betting that can be used to extract the free bet offers from bookies at very low risk.

The online bookie business is a very competitive one. Due to the large number of firms trying to get your business most bookies these days offer bonuses and incentives to encourage you to bet at their website.

Most bookies will require that you place a bet with them before they will give you a free bet. We refer to this requirement as the 'qualifying bet'.

Our aim with the qualifying bet is to obtain the free bet by losing the smallest amount of money possible. We achieve this by using a betting exchange to offset a large majority of the liability of the qualifying bet.

Don't worry if this doesn't make sense right now as it will become much clearer when you read through the examples later in this guide.

Betting exchanges (such as betfair and BETDAQ) are different to traditional bookies because they allow customers to bet against each other. The great thing about betting exchanges, from a matched betting point of view, is you can bet that something will not happen. This is known as a 'lay bet' or 'laying'.

If you're unfamiliar with lay bets please take a moment now to review the excellent tutorials on the betfair website.

So, how does this help you take all the free bets from the bookies and turn them into risk free profit?

Well, it's actually really quite simple!

We're going to place bets at the bookies that an outcome will happen (back bets) and bets at a betting exchange that the same outcome will not happen (lay bets).
Confused? A few examples should help cement this technique in your head.

**NOTE:** The screenshots for the examples are deliberately low quality to keep the overall file size of this guide as small as possible.
1.1. Example 1 - PADDYPOWER

The Deal: Place a bet of £50 (at odds of 1.50 or greater) and get a £50 free bet.

NOTE: Always check the terms and conditions of every bonus before you start betting at a new bookie and print a copy for your records. This gives you a handy reference sheet and is useful for resolving any potential disputes.

1.1.1. Qualifying Bet

First we must place our qualifying bet. In order to lose as little as possible on the qualifying bet we need to find a bet where the odds at PaddyPower are as close as possible to the odds at betfair or BETDAQ. We use OddsTrawler to help us find our qualifying bet.

NOTE: We always use the filter options in OddsTrawler to find the very best odds for our needs. We set the liability to the same value of the bet amount (£50 for this bet). If there are minimum odds requirements for the qualifying bet we also enter them into the filter (1.50 for this bet). Limiting the bookmaker to the one we need (PaddyPower for this bet) is also very useful.

The software instantly throws up numerous bets that meet our needs. The best of these being Galatasaray v Real Madrid - Match Odds.

NOTE: We ignored the Aston Villa v Fulham game because, although the rating was slightly better, the liability would have been higher (due to the higher odds). Also, this match takes place 4 days later so we would have to wait longer for the fee bet to become available.

We open the integrated calculator and work out our bets.
The calculator tells us that we need to place the following bets...

- Back £50 on Real Madrid with PaddyPower at odds of 1.70.
- Lay £51.83 on Real Madrid with betfair at odds of 1.69. We need £35.76 in our betfair account to cover this bet.
This gives us a total loss of 76p (assuming a 5% commission rate) and will qualify us for a £50 free bet.

The screenshots below prove that the odds were available and these bets were possible.

**PADDYPOWER ODDS**

![PADDYPOWER Odds Screenshot](image1)

**BETFAIR ODDS**

![BETFAIR Odds Screenshot](image2)

**UPDATE:** Galatasary won the match and we lost a total of 76p (£49.24 profit at betfair - £50 loss at PaddyPower = 76p total loss).
1.1.2. Free Bet

Once the qualifying bet has been settled we can take advantage of the free bet and turn it into risk free profit.

We fire up our trusty OddsTrawler software again to help us quickly find the bets we need to make the biggest possible profit from the free bet.

**NOTE:** To make the biggest profit possible from the free bet we recommend backing at odds of at least 4.00.

![OddsTrawler software](image)

We enter our requirements into the filter (limit bookmakers to PaddyPower, minimum odds of 4.00 and minimum liquidity of £50) and the software instantly throws up numerous bets that meet our needs. The best of these being Mallorca v Celta Vigo – Match Odds.

We open the integrated calculator and work out our bets.
**NOTE:** When using the calculator for the free bet you need to select either FREE BET (SNR) or FREE BET (SR). Most free bets are stake not returned (SNR).

The calculator tells us that we need to place the following bets...

- Back £50 on Celta Vigo with PaddyPower at odds of 4.33.
- Lay £37.42 on Celta Vigo with betfair at odds of 4.50. We need £130.97 in our betfair account to cover this bet.

This gives us a total profit of either £35.53 or £35.55 (assuming a 5% commission rate).
The screenshots below prove that the odds were available and these bets were possible.

**PADDYPOWER ODDS**

**BETFAIR ODDS**

**UPDATE:** Mallorca won the match and we won a total of £35.55 (£35.55 profit at betfair - £0 loss at PaddyPower (because it was a free bet that lost) = £35.55 total profit). When we take into account the loss from the qualifying bet we made a Total Profit of £34.79 from this example (£35.55 – 76p).
1.2. Example 2 - BETFRED

The Deal: Place a bet of £50 (at odds of 2.00 or greater) and get a £50 free bet.

1.2.1. Qualifying Bet

We open OddsTrawler and set our filters. The software instantly throws up numerous bets that meet our needs. The best of these being Newcastle v Benfica – Match Odds.

NOTE: We ignored the HT/FT odds because, although the rating was slightly better, the liability would have been higher (due to the higher odds). Also, the liquidity was much lower.

We open the integrated calculator and work out our bets.
The calculator tells us that we need to place the following bets...

- Back £50 on Benfica with BetFred at odds of 2.60.
- Lay £51.38 on Benfica with betfair at odds of 2.58. We need £81.18 in our betfair account to cover this bet.

This gives us a total loss of either £1.18 or £1.19 (assuming a 5% commission rate) and will qualify us for a £50 free bet.
The screenshots below prove that the odds were available and these bets were possible.

**BETFRED ODDS**

**BETFAIR ODDS**

**UPDATE**: The match ended as a draw and we lost a total of £1.19 (£48.81 profit at betfair - £50 loss at BetFred = £1.19 total loss).
1.2.2. Free Bet

Once the qualifying bet has been settled we can take advantage of the free bet and turn it into risk free profit.

We fire up our trusty OddsTrawler software again and set our filters. The software instantly throws up numerous bets that meet our needs. The best of these being Arsenal v Everton – Correct Score.

We open the integrated calculator and work out our bets.
The calculator tells us that we need to place the following bets...

- Back £50 on 2-0 with BetFred at odds of 11.00.
- Lay £45.66 on 2-0 with betfair at odds of 11.00. We need £456.60 in our betfair account to cover this bet.

This gives us a total profit of either £43.38 or £43.40 (assuming a 5% commission rate).

**NOTE**: The bigger the odds you use for the free bet the bigger the profit. However, this does also lead to a high liability at the betting exchange. This money is never actually at risk but you do need a large betting exchange balance if you're going to use bigger odds.
The screenshots below prove that the odds were available and these bets were possible.
**UPDATE:** The match ended 0-0 and we won a total of £43.38 (£43.38 profit at betfair - £0 loss at BetFred (because it was a free bet that lost) = £43.38 total profit). When we take into account the loss from the qualifying bet we made a **Total Profit of £42.19** from this example (£43.38 – £1.19).
1.3. Example 3 – STANJAMES

The Deal: Place a bet of £10 (at odds of 1.80 or greater) and get a £10 free bet.

1.3.1. Qualifying Bet

We open OddsTrawler and set our filters. The software instantly throws up numerous bets that meet our needs. The best of these being Malaga v Osasuna – Match Odds.

We open the integrated calculator and work out our bets.
The calculator tells us that we need to place the following bets...

- Back £10 on Osasuna with StanJames at odds of 4.33.
- Lay £10.69 on Osasuna with betfair at odds of 4.10. We need £33.14 in our betfair account to cover this bet.

This gives us a total profit of 16p (assuming a 5% commission rate) and will qualify you for a £10 free bet.

**NOTE:** The aim of the qualifying bet is to lose as little as possible and still qualify for the free bet. Occasionally, if the odds are kind, you’ll find that you actually make a small profit from the qualifying bet...instead of a small loss.
The screenshots below prove that the odds were available and these bets were possible.

<table>
<thead>
<tr>
<th>Match</th>
<th>Home</th>
<th>Draw</th>
<th>Away</th>
</tr>
</thead>
<tbody>
<tr>
<td>12 Apr 21:00 Betis v Sevilla</td>
<td>2.50</td>
<td>3.40</td>
<td>2.80</td>
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<tr>
<td>13 Apr 15:00 Real Valladolid v Getafe</td>
<td>2.20</td>
<td>3.20</td>
<td>3.50</td>
</tr>
<tr>
<td>13 Apr 17:00 Levante v Deportivo</td>
<td>2.20</td>
<td>3.40</td>
<td>3.30</td>
</tr>
<tr>
<td>13 Apr 19:00 Espanyol v Valencia</td>
<td>3.00</td>
<td>3.40</td>
<td>2.38</td>
</tr>
<tr>
<td>13 Apr 21:00 Malaga v Osasuna</td>
<td>1.95</td>
<td>3.30</td>
<td>4.33</td>
</tr>
<tr>
<td>14 Apr 11:00 Rayo Vallecano v Real Sociedad</td>
<td>2.60</td>
<td>3.40</td>
<td>2.75</td>
</tr>
<tr>
<td>14 Apr 16:00 Atletico Madrid v Granada</td>
<td>1.33</td>
<td>5.00</td>
<td>10.00</td>
</tr>
<tr>
<td>14 Apr 18:00 Real Zaragoza v Barcelona</td>
<td>8.50</td>
<td>5.00</td>
<td>1.36</td>
</tr>
<tr>
<td>14 Apr 20:00 Athletic Bilbao v Real Madrid</td>
<td>6.50</td>
<td>4.50</td>
<td>1.50</td>
</tr>
<tr>
<td>15 Apr 20:00 Mallorca v Celta Vigo</td>
<td>2.05</td>
<td>3.50</td>
<td>3.60</td>
</tr>
</tbody>
</table>

**STANJAMES ODDS**

**BETFAIR ODDS**
UPDATE: Malaga won the match and we made a 16p profit (£10.16 profit at betfair - £10 loss at StanJames = 16p total profit).

1.3.2. Free Bet

Once the qualifying bet has been settled we can take advantage of the free bet and turn it into risk free profit.

We fire up our trusty OddsTrawler software again and set our filters. The software instantly throws up numerous bets that meet our needs. The best of these being Man City v Wigan – Correct Score.

We open the integrated calculator and work out our bets.
The calculator tells us that we need to place the following bets...

- Back £10 on 3-2 with StanJames at odds of 41.00.
- Lay £11.44 on 3-2 with BETDAQ at odds of 35.00. We need £388.96 in our BETDAQ account to cover this bet.

This gives us a total profit of either £10.87 or £11.04 (assuming a 5% commission rate).
The screenshots below prove that the odds were available and these bets were possible.

**STANJAMES ODDS**

**BETDAQ ODDS**

**UPDATE:** Man City won the match 1-0 and we won a total of £10.87 (£10.87 profit at BETDAQ - £0 loss at StanJames (because it was a free bet that lost) = £10.87 total profit). When we take into account the profit from the qualifying bet we made a **Total Profit of £11.03** from this example (£10.87 + 16p).
1.4. Example 4 – BET365

The Deal: Deposit and bet £200 at odds of 1.50 or greater. A £200 bonus will then be added to our account. We need to rollover our deposit and bonus 3 times (£1,200) prior to making a withdrawal.

The previous examples are pretty straightforward (place one qualifying bet and one free bet to make a profit) and are designed to ease you into matched betting.

Bet365 offer a £200 free bet basket and this is currently one of the most generous offers available. This fantastic offer is not without hoops to jump through...but it's well worth the extra effort.

1.4.1. First Bet

We open OddsTrawler and set our filters. The software instantly throws up numerous bets that meet our needs. The best of these being Roma v Lazio – Match Odds.

We open the integrated calculator and work out our bets.
The calculator tells us that we need to place the following bets...

- Back £200 on Roma with bet365 at odds of 2.00.
- Lay £200 on Roma with BETDAQ at odds of 2.05. We need £210 in our BETDAQ account to cover this bet.

This gives us a total loss of £10 (assuming a 5% commission rate).
The screenshots below prove that the odds were available and these bets were possible.

**BET365 ODDS**

**BETDAQ ODDS**

We’ve now successfully placed our first bet and the £200 bonus is available to us.

**UPDATE: This match ended as a draw so we lost £200 at bet365 and won £190 at betdaq.**
1.4.2. Second Bet

We now look to repeat exactly what we did with the first bet but using the £200 bonus instead of our own money.

We open OddsTrawler and set our filters. The software instantly throws up numerous bets that meet our needs. The best of these being MK Dons v Swindon – Match Odds.

We open the integrated calculator and work out our bets.
The calculator tells us that we need to place the following bets...

- Back £200 on Draw with bet365 at odds of 3.40.
- Lay £200 on Draw with betfair at odds of 3.45. We need £490 in our betfair account to cover this bet.

This gives us a total loss of £10 (assuming a 5% commission rate).
The screenshots below prove that the odds were available and these bets were possible.

**BET365 ODDS**

<table>
<thead>
<tr>
<th>Team 1</th>
<th>Team 2</th>
<th>1</th>
<th>X</th>
<th>2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Doncaster v Carlisle</td>
<td></td>
<td>1.72</td>
<td>2.73</td>
<td>5.50</td>
</tr>
<tr>
<td>Milton Keynes Dons v Swindon</td>
<td></td>
<td>2.75</td>
<td>3.80</td>
<td>2.75</td>
</tr>
<tr>
<td>Preston v Oldham</td>
<td></td>
<td>2.20</td>
<td>3.46</td>
<td>3.60</td>
</tr>
<tr>
<td>Sheff Utd v Crawley Town</td>
<td></td>
<td>1.80</td>
<td>3.75</td>
<td>5.00</td>
</tr>
<tr>
<td>Crewe v Brentford</td>
<td></td>
<td>3.80</td>
<td>3.56</td>
<td>2.10</td>
</tr>
<tr>
<td>Brentford v Portsmouth</td>
<td></td>
<td>1.61</td>
<td>4.00</td>
<td>5.80</td>
</tr>
<tr>
<td>Bury v Oldham</td>
<td></td>
<td>2.37</td>
<td>3.30</td>
<td>2.90</td>
</tr>
<tr>
<td>Carlisle v Preston</td>
<td></td>
<td>2.30</td>
<td>2.50</td>
<td>3.10</td>
</tr>
<tr>
<td>Crawley Town v Coventry</td>
<td></td>
<td>2.40</td>
<td>3.30</td>
<td>3.10</td>
</tr>
<tr>
<td>Crewe v Doncaster</td>
<td></td>
<td>3.40</td>
<td>3.46</td>
<td>2.10</td>
</tr>
<tr>
<td>Leyton Orient v Milton Keynes Dons</td>
<td></td>
<td>3.20</td>
<td>3.40</td>
<td>3.80</td>
</tr>
<tr>
<td>Notts County v Colchester</td>
<td></td>
<td>2.30</td>
<td>3.30</td>
<td>3.10</td>
</tr>
<tr>
<td>Scunthorpe v Walsall</td>
<td></td>
<td>3.00</td>
<td>2.40</td>
<td>3.20</td>
</tr>
<tr>
<td>Sheff Utd v Swindon</td>
<td></td>
<td>2.20</td>
<td>2.30</td>
<td>3.20</td>
</tr>
<tr>
<td>Shrewsbury v Portsmouth</td>
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<td>3.80</td>
<td>3.50</td>
<td>1.93</td>
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<tr>
<td>Stevenage v Yeovil</td>
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<td>3.40</td>
<td>2.05</td>
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<tr>
<td>Tranmere v Hartlep Pool</td>
<td></td>
<td>1.66</td>
<td>3.60</td>
<td>5.90</td>
</tr>
</tbody>
</table>

**BETFAIR ODDS**

**UPDATE**: MK Dons won this match so we lost £200 at bet365 and won £190 at betdaq (assuming a 5% commission rate).
NOTE: We’ve been very lucky with these two bets and, because they both lost at bet365, we don’t need to do anything else.

We deposited £200 to bet365. The first bet paid £190 profit into our betdaq account and the second bet paid £190 profit into our betfair account. This resulted in a total profit of £180 (£190 betdaq profit + £190 betfair profit - £200 bet365 loss = £180 Total Profit).

If one, or both, of the bets in this example had won at bet365 we would have simply continued placing bets in the same way until we had either reached the wagering requirement of £1,200 (and then made a withdrawal at bet365) or our bet365 balance was zero and the profit was sitting in our betfair and / or betdaq accounts.
1.5. Conclusion

All the bets for the examples above were found quickly and effortlessly using our fantastic OddsTrawler Pro software.

OddsTrawler Pro is a powerful piece of software that will revolutionise the way you bet.

Click here to visit OddsTrawler.com and read more about OddsTrawler Pro.
Before we leave you to get on with it we will run through our top tips for making the biggest matched betting profit possible:

- Always use OddsTrawler to find the best bets available 24/7.

- The most commonly used exchanges are betfair and Smarkets. Open an account, and deposit at least £100, in both to cover the liability of your lay bets.

- If you have the funds in the bank we recommend using a debit card to deposit to the bookies in order to avoid bank charges.

- Check the terms of the bonus, and print them out for easy reference, before placing any bets.

- Your qualifying and free bets can be placed on any event where you can back an outcome at the bookie and lay the exact same outcome at a betting exchange. We prefer to stick to the football match odds of the better-known leagues and internationals wherever possible. This is because there is always plenty of liquidity for these matches and there is very little chance of your bets being ruined by an abandoned match or non-running horse etc.

- Make the biggest profit possible from your free bet by selecting back odds of 4.00 or greater.

- Take advantage of all the free bets available here. The smaller free bets usually have much simpler terms for the qualifying bet and can be taken advantage of in minutes.
2. Sports Arbitrage
2.1. What Is Sports Arbitrage?

Sports Arbitrage (or arb / arbs / arbing for short) is the practice of locking-in a guaranteed profit on a sporting event.

An arb occurs when bookies have different opinions on the result of a sporting event or they simply make an error when calculating the odds they should offer. When this happens you can benefit by betting on all possible results to guarantee a profit.

A good example of how arbs work is when we won £243.20 on the following football match.

*Derry City v Saint Patrick’s*

_Eircom Premier Division - First Team To Score - 23/03/07 - 19:45 GMT_

- _Derry City - 2.88 – StanJames_
- _No Goals - 10.00 - Bet365_
- _Saint Patrick’s - 2.80 - PaddyPower_

We used a returns calculator to work out exactly how much we needed to bet on each outcome to guarantee a profit.

We placed £432 at StanJames on Derry City to score first, £124 at Bet365 on no goals being scored and £444 at PaddyPower on Saint Patrick’s to score first.

The total bet for this arb was £1,000 (£432 + £124 + £444).

The first goal of the match was scored by Saint Patrick's and we won £1,243.20 (£444 x 2.80) from PaddyPower. When the total amount bet (£1,000) was taken away from the total amount won (£1,243.20) we were left with a RISK FREE profit of £243.20.
We were guaranteed to make money regardless of the outcome. If Derry City had scored first we would have made a profit of £244.16 (£432 x 2.88 = £1,244.16 - £1,000 = £244.16). If no goals had been scored we would have made a profit of £240 (£124 x 10.00 = £1,240 - £1,000 = £240).

We fully appreciate that £1,000 is a lot of money to be betting in one go and we recommend that you start small and work your way up to a betting level that you feel comfortable with.
2.2. How to Get Started

There are a number of things you need to get in place before you start out as a sports arbitrage trader. They include...

**Computer / Laptop** – You need a decent reliable machine that can quickly and easily connect to the internet and run modern programs quickly.

**Internet Access** – Fast and reliable broadband internet access is essential to ensure that you’re not wasting time waiting for bookie website to open. A mobile internet dongle, or mobile phone that you can use an internet hub, is also highly recommended for times when your broadband goes down or you simply need a different IP address.

**Betting Bank / Capital** – Your starting bank is very much a personal choice based on how much you’re looking to make from arbs and how much capital you currently have available.

**Bank Cards** – At least one Visa credit card and one Visa debit card is required for making deposits to the bookies. If you have the capital available it’s always better to use a debit card because this type of card does not usually incur fees. If you have to use a credit card you need to bear in mind that some bank changes may apply.

**Online Wallets** – In addition to credit / debit cards we also recommend you open accounts with NETELLER and Moneybookers / Skrill. These online wallet accounts are very useful for making deposits to bookies who, for whatever reason, do not accept a deposit from your credit or debit card.

**Bookies** – A full list of the bookies covered by the UCantLose.co.uk Arb Alert service can be found by clicking here.
2.3. Where to Find Arbs?

Once you have everything in place you’re ready start placing some bets...but where do you find arbs? Well...you can find them yourself or let us find them for you.

The UCantLose Arb Alerts service is a fantastic beginner / intermediate arb service that can really help you hit the ground running.

If you're going to go down the route of finding arbs for yourself there are a couple of things you should look out for:

**Limited Outcomes** – The fewer the number of potential outcomes an event has the more likely it is to throw up an arb. Tennis, snooker, football, cricket, F1, elections and entertainment show (X Factor, Eurovision etc) are all rich pickings when it comes to arbs.

**Odds Comparison Sites** – Services like our [odds comparison website](#) are fantastic resources when it comes to finding your own arbs. They compare the odds on a whole host of major events and across a large selection of reputable bookies. By using odds comparison sites you can quickly and accurately analyse all of the day’s events to see if any arbs are available.
2.4. Potential Pitfalls

The maths behind sports arbitrage are watertight and, in an ideal world, every single arb would yield a risk free return. However, we unfortunately do not live in an ideal world and there a few things you need to watch out for:

**Slow Reactions** – When an arb is found you need to place your bets ASAP. If you dawdle you will miss out because arbs usually last no longer than about 10 minutes. This is due to the volume of bets being placed pushing the odds down and eliminating any potential profit.

**Palpable Error** – If the arb you are betting on contains a selection where the odds are a clear error you’re in danger of the bookie claiming Palpable Error. This is a rule whereby the bookie is allowed to offer you reduced odds, or even cancel the bet completely, if the original odds they offered are clearly out of line with the rest of the market. To avoid this we recommend sticking to arbs under 5% until you become more experienced.

**Stake Restrictions** – Some bookies limit the amount you can bet on certain events and this can lead to you not being able to place a bet large enough to make a worthwhile profit. With experience you’ll get to know which bookies limit more often than others and place your bets accordingly. If the arb you’re betting on includes a bookie that does not accept large stakes it's best to place that bet first.

Don’t let these problems put you off though because, with a bit of knowledge and experience, they can easily be overcome 99% of the time.

Arb profits do not simply happen from day one...and this is certainly not for those of you looking to get rich overnight. However, with a bit of hard work and practice, you'll soon have this technique mastered and be generating a very nice profit.
3. Back/Lay Arbitrage
Back/Lay Arbitrage is a particularly prevalent type of arb and, as such, deserves special mention.

Back/Lay arbs occur when the back odds available at a bookie are higher than the lay odds available at a betting exchange. When this happens you can quickly lock-in a small risk free profit.

Back/Lay arbs are becoming increasingly popular because they do not experience the same number of potential pitfalls as traditional sports arbitrage.

The downside to Back/Lay arbs is the returns available are dictated by the liquidity at the betting exchanges.

For example, it does not matter how good the percentage return of the arb is, if there is only a few quid available at betfair, your actual profit is going to be very small.

Fortunately, today’s betting exchanges are becoming more and more liquid, which in turn is increasing the profits available to Back/Lay arbers.

If you are serious about making a profit from Back/Lay arbs then you should definitely take a look at OddsTrawler.com.