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**PRESS RELEASE**

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**Isola becomes Minister for Financial Services and Gaming**

Albert Isola will be the new Minister for Financial Services and Gaming in the GSLP/Liberal Government. This was determined by the Chief Minister Fabian Picardo over the weekend following consultations with the Deputy Chief Minister, Dr Joseph Garcia.

The Cabinet was advised this morning of the minor reshuffle of portfolios which has meant that Gilbert Licudi, who had very successfully held those portfolios, has transferred Financial Services and Gaming to Albert Isola.

Mr Licudi retains responsibility for Education, Telecommunications and Justice.

The Chief Minister Fabian Picardo said:

"I was delighted to welcome Albert Isola to the Cabinet table this morning. The Government considers that the result of the by election was a vote of confidence in our candidate and in our performance in office since we were elected in December 2011. The irony is that others chose to turn the by election into a referendum on the policies of the GSLP/Liberal Government and we have passed that test with flying colours. Gilbert Licudi has done an excellent job in both financial services and gambling and lotteries; he really has set a very high standard for Albert to follow. In 18 months, we have seen 4 new online gaming companies licensed and 3 more in the pipeline. This has meant over 400 new jobs. In financial services, employment has grown by over 200 already. Nonetheless, as we move into the second half of the life of this Parliament, I wanted Gilbert to be able to concentrate on the huge legislative agenda ahead of us; as well as delivering the two new schools and the 700 berth marina. Albert's skills enable me to relieve Gilbert of the Financial Services, Gambling and Lotteries portfolio. I am sure he will be up to the challenge of meeting the high standard set by Gilbert in these areas."

The Deputy Chief Minister Dr Joseph Garcia said:

"Albert will now help us to deliver the manifesto commitments that the GSLP/Liberals made at the last general election which are our programme of Government for the remainder of this term of office. It is common in the UK and elsewhere for the electorate to use a mid-term by election to punish the Government. This has not happened. Instead we have been given a ringing endorsement of our candidate, our performance and our manifesto. This will spur every one of us to work even harder for Gibraltar."