The company was founded by [William Hill](http://en.wikipedia.org/wiki/William_Hill_(businessman)) in 1934 at a time when gambling was illegal in Britain.[[4]](http://en.wikipedia.org/wiki/William_Hill_(bookmaker)#cite_note-history-4) It changed hands many times, being acquired by [Sears Holdings](http://en.wikipedia.org/wiki/Sears_plc) in 1971,[[5]](http://en.wikipedia.org/wiki/William_Hill_(bookmaker)#cite_note-5) then by [Grand Metropolitan](http://en.wikipedia.org/wiki/Grand_Metropolitan) in 1988, then by [Brent Walker](http://en.wikipedia.org/wiki/Brent_Walker) in 1989.[[4]](http://en.wikipedia.org/wiki/William_Hill_(bookmaker)#cite_note-history-4)

In September 1996, Brent Walker recouped £117m of the £685m it had paid for William Hill when [Grand Metropolitan](http://en.wikipedia.org/wiki/Grand_Metropolitan) were found to have exaggerated the company's profits at the time of the sale.[[6]](http://en.wikipedia.org/wiki/William_Hill_(bookmaker)#cite_note-6)

Japanese [investment bank](http://en.wikipedia.org/wiki/Investment_banking) [Nomura](http://en.wikipedia.org/wiki/Nomura_Group) mounted a £700m [leveraged buyout](http://en.wikipedia.org/wiki/Leveraged_buyout) of William Hill in 1997, when Brent Walker collapsed with debts exceeding £1.3bn[[7]](http://en.wikipedia.org/wiki/William_Hill_(bookmaker)#cite_note-7) after an investigation by the [Serious Fraud Office](http://en.wikipedia.org/wiki/Serious_Fraud_Office_(United_Kingdom)) which saw two directors given jail sentences.[[8]](http://en.wikipedia.org/wiki/William_Hill_(bookmaker)#cite_note-8)[[9]](http://en.wikipedia.org/wiki/William_Hill_(bookmaker)#cite_note-9)

In February 1999, a proposed [stock market](http://en.wikipedia.org/wiki/Stock_market) flotation was abandoned due to "weak interest"[[10]](http://en.wikipedia.org/wiki/William_Hill_(bookmaker)#cite_note-10) and [Nomura](http://en.wikipedia.org/wiki/Nomura_Group) offloaded the company to funds managed by [private equity firms](http://en.wikipedia.org/wiki/Private_equity_firms) [Cinven](http://en.wikipedia.org/wiki/Cinven" \o "Cinven)and [CVC Capital Partners](http://en.wikipedia.org/wiki/CVC_Capital_Partners) for £825m instead.[[4]](http://en.wikipedia.org/wiki/William_Hill_(bookmaker)#cite_note-history-4)

The company was eventually listed on the [London Stock Exchange](http://en.wikipedia.org/wiki/London_Stock_Exchange) in 2002.[[4]](http://en.wikipedia.org/wiki/William_Hill_(bookmaker)#cite_note-history-4) The following year [Chief Executive](http://en.wikipedia.org/wiki/CEO) David Harding was awarded a £2.84m bonus, making him the UK's fifth highest paid company director in 2003.[[11]](http://en.wikipedia.org/wiki/William_Hill_(bookmaker)#cite_note-11)

It acquired [Sunderland Greyhound Stadium](http://en.wikipedia.org/wiki/Sunderland_Greyhound_Stadium) in 2002 and Newcastle Greyhound Stadium in 2003.[[4]](http://en.wikipedia.org/wiki/William_Hill_(bookmaker)#cite_note-history-4)