If you placed a €10 free bet at 4/1 and received €40, the bookmaker may have settled it correctly. The important detail is that a free-bet stake is usually not returned when the bet wins. The €10 token is used to place the bet, but it is not treated like €10 of your own cash stake.

That is why the **€10 free bet 4/1 returns** calculation is usually €40 in winnings, not €50. The €50 figure would be the total return on a normal €10 cash bet at 4/1: €40 profit plus your original €10 stake. With a standard stake-not-returned free bet, the bookmaker keeps the stake and pays the winnings only.

Here is the quick calculation:

Bet type Calculation at 4/1 Amount paid if it wins €10 cash bet €10 stake + €40 winnings €50 total return €10 free bet, stake not returned €10 token × 4/1 €40 winnings

So the short answer is that the €10 token was not part of the cash payout. The stake has effectively been used up by the bet. Below, we explain how free bets work, what can affect the amount you receive, and what to check if your settlement still looks wrong.

How a free bet works

A free bet is generally a bookmaker-issued betting token rather than cash sitting in your account. It might be granted after you meet the conditions of a promotion, or credited as part of a no-deposit offer. You can use it to place a qualifying bet, but the token itself is not usually withdrawable.

With a standard free bet, the bookmaker deducts the stake before calculating the winnings. This is often described in the terms as **"stake not returned"**. It is one of the most important phrases to look for, because it explains why the payout is lower than a cash bet at the same odds.

Free bet winnings calculation

For a free bet with stake not returned, the basic calculation is:

Free-bet winnings = token value × fractional odds

At 4/1, a €10 token produces €40 in winnings if the selection wins:

- Free-bet token: €10
- Fractional odds: 4/1
- Winnings: €10 × 4 = €40
- Cash stake returned: €0

For comparison, a €10 cash bet at 4/1 would return €50 in total. The €40 profit is the same, but the €10 cash stake is added back to the account. With the free bet, there was no cash stake to return.



Some offers work differently, so do not assume every token has identical settlement rules. Check whether the offer says the stake is returned, whether the token can be used on particular markets, and whether winnings are paid as cash or credited as another bonus.

Why a €10 token may not appear in your balance

A free bet can be credited as a token without appearing in your withdrawable cash balance. It may sit in a separate “promotions”, “free bets” or “my offers” section of the account. In some cases, it is not added automatically: you may need to press a button to claim it or activate the promotion first.

Before placing a bet, check the token is visible and selected on the bet slip. If you submit the bet using cash instead, you may have wagered your own money and left the token unused. If a promotion requires a manual claim, placing a qualifying deposit or bet without claiming it may not be enough to receive the offer.

Check these details before using the token

- **Has it been credited?** Look in the promotions or free-bet section, not only the cash balance.
- **Does it need to be claimed?** Follow any activation or opt-in step in the promotion.
- **When does it expire?** Tokens often have a limited use window.
- **What bets qualify?** The token may be restricted to certain sports, markets or odds.
- **Is the stake returned?** Look for the exact settlement wording.

Expiry dates matter, particularly around busy fixture schedules. If a token expires on a specific date, check the bookmaker’s terms for whether the bet must be placed by then or whether the event itself must have started. A selection being listed on the coupon does not necessarily mean it qualifies under every offer.

Matched deposit offers versus no-deposit offers

Not all free bets come from the same kind of promotion. The two broad categories people often encounter are matched deposit offers and no-deposit offers. Each can have different qualifying steps and restrictions, so read the offer terms rather than relying on the headline.

Matched deposit offers

A matched deposit offer usually requires you to deposit your own money and complete a qualifying action, such as placing a first bet at specified odds. The bookmaker may then award a free-bet token, or sometimes another form of promotional credit. A "€10 free bet" headline does not necessarily mean you receive €10 immediately just for opening an account.

Example: Suppose an offer requires a €10 deposit and a qualifying €10 bet. If the bet meets the stated minimum odds and other conditions, the bookmaker may then credit a €10 token. If you use that token on a 4/1 selection and it wins, a stake-not-returned offer would generally pay €40 in winnings. Your deposit and your qualifying bet are separate from that token, and their treatment depends on the promotion's terms.

Check whether the qualifying bet must be settled before the token is awarded, whether it must be a single or multiple, and whether void or cashed-out bets count. Also check any minimum odds. A bet at lower odds than the stated threshold might not trigger the reward even if it wins.

No-deposit offers

A no-deposit offer does not normally require an initial deposit to qualify, but that does not mean it has no conditions. It may require account verification, an opt-in, a qualifying bet, or use within a short time. The reward may also be a token rather than withdrawable cash.

For example, a €10 no-deposit token used at 4/1 could produce €40 in winnings if it wins and the offer uses the usual stake-not-returned rule. However, the bookmaker might require those winnings to be wagered again, impose withdrawal limits, or restrict eligible markets. The headline value alone does not tell you what you can withdraw.

What minimum odds rules mean for your bet choice

A promotion may require a qualifying bet at minimum odds, such as 2/1 or 1/1. This is a condition of the offer, not a recommendation about which selection to back. If you place a qualifying bet below the stated minimum, you may fail to trigger the reward, even if the bet wins.

Minimum odds can also apply when you use the free-bet token itself. The terms might require the token to be placed at odds of 2/1 or higher, for instance. Check whether the threshold applies to the qualifying bet, the token bet, or both.

Do not choose a selection solely to meet an odds rule. Higher odds mean a less likely outcome in general, and no bet is guaranteed to win. A promotion is only useful if the conditions make sense for the kind of bet you would otherwise consider placing.

Odds formats can cause confusion

Bookmakers may display fractional, decimal or other odds formats. At 4/1, the fractional odds show a profit of four units for every one-unit stake. The equivalent decimal odds are 5.0, because a normal cash bet includes the stake in its total return. When calculating a free bet with stake not returned, use the winnings portion: a €10 token at 4/1 earns €40, not €50.



If the odds changed between placing and settlement, or if the bet was partially cashed out, the amount could differ. Review the bet receipt and settled bet history to confirm the accepted odds and the stake type recorded.

Money-back specials: when does a refund happen?

A money-back special is a separate promotion. It might offer a refund if a particular selection loses, if a team fails to win, or if another stated condition occurs. The refund could be cash, a free-bet token or bonus credit. The name “money back” does not guarantee that the refund is paid as withdrawable cash.

The trigger must match the wording exactly. A promotion might apply only to a named match, a specific market, or a particular result. It could exclude bets that are cashed out, voided or placed after a cut-off time. Some offers refund only the first qualifying bet, and some cap the refund at a set amount.

Example: If a special says “up to €10 back as a free bet if your first-team selection loses”, a losing €10 qualifying bet might earn a €10 token, subject to the terms. That token is not necessarily €10 cash. If you later use it at 4/1 and it wins under a stake-not-returned rule, it would typically generate €40 in winnings.

When checking a refund, look for the event and market covered, the result that triggers it, the maximum refund, and when the credit is due. If the terms say “free bet”, expect a token unless they explicitly promise cash.

When should you query a €40 payout?

A €40 payout from a €10 free bet at 4/1 is usually consistent with stake-not-returned settlement. But if the bet receipt or offer terms suggest something else, check the details before contacting support.

1. Confirm the bet was placed using the free-bet token, rather than cash.
2. Check the accepted odds shown on the bet receipt.
3. Read the offer’s stake-return wording and any market restrictions.
4. Check whether the bet was partially cashed out or adjusted.
5. Compare the settled amount with the account’s transaction history.
6. If it still does not match the terms, contact the bookmaker with the bet ID and promotion details.

A clear support query is more useful than simply saying the payout looks low. For example: “I used a €10 free-bet token at accepted odds of 4/1. The bet won and settled at €40. Can you confirm whether this token was stake-not-returned under the promotion terms?” That gives the operator the details needed to check the settlement.

The takeaway

The most likely reason your €10 free bet at 4/1 paid €40 is that the token’s stake was not returned. A normal €10 cash bet at those odds would pay €50 in total, including the original stake. A standard free bet pays the winnings only, leaving the €10 stake with the bookmaker.

Before using an offer, check whether the reward is a token or cash, whether you need to claim it manually, the expiry window, any minimum responsible gambling ireland odds, and the exact refund or settlement rules. These details matter more than the headline value. And remember: a free bet is a promotion with conditions, not “free money” or a guarantee of profit.

Only bet what you can afford to lose. Check that the operator is properly licensed for the market you are using, and seek help if gambling stops being enjoyable or manageable.