



22 January 2010

THOROUGHBRED RACING CLUBS VOTE IN FAVOUR OF 'ONE RACING'

Thoroughbred Racing Clubs voted today, at New Zealand Thoroughbred Racing's (NZTR) Annual General Meeting in Wellington, in favour of authorising NZTR to establish a racing council with the New Zealand Racing Board (NZRB). The resolution¹ was carried by 245 votes to 81 against.

A report published jointly by NZTR and the NZRB on 23 November 2009 – 'One Racing: Industry Taskforce Report' – identified that combining the existing four industry administration bodies (NZRB, NZTR, Harness Racing New Zealand and Greyhound Racing New Zealand) into one new entity will facilitate savings of more than \$11 million a year. This would result in a stronger and financially healthier racing industry (in the most recent study² the racing industry provided \$1.4 billion in economic activity to New Zealand each year - 1.3% of GDP).

The 'One Racing Report' recommended that a racing council is established to progress a new structure for the racing industry including the appointment of Directors to a new governing body.

The primary desired outcomes for the racing industry from the adoption of the Report, in addition to a more robust financial position, are more efficiency in terms of utilisation of industry resources and more effectiveness in providing the leadership to assure industry sustainability and success.

Further progress will now depend upon the agreement of the other two codes, Harness Racing New Zealand and Greyhound Racing New Zealand.

Guy Sargent, chairman of NZTR, stated after today's AGM: "This decision by the thoroughbred racing clubs marks a real turning point for our industry; the opportunity to start the process of adopting the recommendations of the One Racing report."

"NZTR initiated this process with a report, presented at our last AGM, which recommended 'the creation of a new and potentially quite different organisation' comprising the three codes and the Racing Board, subject to the agreement of all parties. That was supported then by our clubs and today they took another important step on the road to improving our industry."

"Ultimately we are looking at a more self-sufficient and productive industry, and ensuring the financial future of our clubs.

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Ends

¹ That the Society be authorised to establish along with, and subject to the agreement of, Harness Racing New Zealand, New Zealand Greyhound Racing Association and New Zealand Racing Board, a Racing Council comprising three appointees nominated by New Zealand Thoroughbred Racing, two appointees nominated by Harness Racing New Zealand, one appointee nominated by New Zealand Greyhound Racing Association and the Chairman of the New Zealand Racing Board, to pursue a One Racing model and to determine the appropriate legislative environment to establish a new industry body in association with, and subject to the agreement of, Harness Racing New Zealand, New Zealand Greyhound Racing Association and New Zealand Racing Board.
That member Clubs be asked at a future annual general meeting or special general meeting to consider, and if found to be acceptable, to approve any proposal that results.

² Statistics sourced from IER's *Size & Scope of the New Zealand Racing Industry - Economic Impacts & Community Social Benefit 2004*