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For immediate release

MELBOURNE RACING CLUB RESPONSE TO THE METROPOLITAN CLUB REVIEW

In response to the recently completed Metropolitan Club Review, Melbourne Racing Club Chairman, Mr Peter Young, commented on the recommendations from the Review with regard to the Melbourne Racing Club.

"My Committee and Senior Executives support the recommendations contained within the Review, so far as they involve and impact on our Club. Lindsay Maxsted and his team have produced a substantial document which identifies significant issues and offers a number of real opportunities for the Racing Industry," Mr Young said.

"We are acutely aware of the benefits to our industry of maximising returns on assets and the effective and efficient use of Club and Industry resources. We believe the Review validates strategies already adopted by the Melbourne Racing Club to this end. In response to the specific reference to these issues, the Melbourne Racing Club, Moonee Valley Racing Club and Victoria Racing Club have agreed to re-examine the opportunities for cost savings through shared services across the three administrations," he added.

The Melbourne Racing Club is well advanced in the development of its Master Plan for Caulfield Racecourse and its surrounds which includes a significant major re-development of adjoining freehold land owned by the Club.

"The Club has worked tirelessly in recent times to develop, research and commence to implement our Master Plan at Caulfield and also maximise the industry's intellectual property by all Clubs working together on enhancing returns from media rights and new product development. We believe this will significantly contribute to and ultimately benefit the Victorian Racing Industry," Mr Young commented.

"The three Chairmen of the Metropolitan Clubs and the RVL Chairman have met and discussed the report, which has also been provided to the Office of the Minister for Racing. We now look forward to a well informed period of discussion and consultation on the many issues identified by Lindsay Maxsted. Our Club will constructively work towards a cooperative outcome in the best interests of Racing in our State," he concluded.

ENDS

Peter Young
Chairman

Warran Brown
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(Not for publication)

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