

**Submission  
No 22**

## **REVIEW OF THE GREATER SYDNEY PARKLANDS TRUST ACT 2022**

**Organisation:** Australian Racing Drivers' Club (ARDC)

**Date Received:** 31 January 2025



The Hon. Peter Primrose MLC  
Committee Chair

**Review of the Greater Sydney Parklands Trust Act 2022**

NB: <online submission via the enquiry webpage>

<https://www.parliament.nsw.gov.au/committees/listofcommittees/Pages/committee-details.aspx?pk=330#tab-termsofreference>

31 January 2025

Dear Mr Primrose,

The Australian Racing Drivers' Club Ltd (ARDC) is delighted to provide this submission to the statutory review of the Greater Sydney Parklands Trust (GSPT) Act 2022.

As a not-for-profit, for-purpose organisation, the ARDC has proudly been the tenant of the 92-hectare Sydney Motorsport Park (SMSP) in Eastern Creek, within the Western Sydney Parklands (WSP), since 1996. The ARDC is a cornerstone of the Australian motorsport community, and we take great pride in our role as custodian of this iconic site and the broader development of motorsport in New South Wales.

In collaboration with the Trust, and in alignment with the Western Sydney Parklands' Plan of Management, the ARDC has delivered \$55.4M in capital improvements since 2012. Notably, \$24.2M of this investment was funded by ARDC, underscoring our unwavering commitment to transforming SMSP into a world-class motorsport and high-performance innovation precinct.

We also have over \$330M in proposed major capital expenditure across two projects for SMSP that will provide substantial benefits for the WSP estate and the greater Sydney region. I would be more than happy to detail these projects Commercially in Confidence, in a closed session.

For these reasons, the ARDC is uniquely positioned to make this submission.

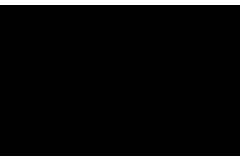
The ARDC believes that both the objectives of the GSPT Act and its terms, are valid and appropriate. Through this submission, we outline recommendations to enhance the Act and submit that two principles should be included that will allow substantial positive improvements to the parkland's estate into the future:

- (1) Transformational Tenure Extensions.
- (2) Not-for-Profit Tenant Preference.

I would be keen to participate in any hearing if requested and would also like to extend an invitation to the Committee to visit SMSP. I would be delighted to personally host a tour of the site.

Please do not hesitate to contact me, should you wish to discuss any of the matters raised in more detail.

Yours sincerely



Glenn Matthews  
Chief Executive Officer



# GREATER SYDNEY PARKLANDS TRUST ACT (2022) REVIEW

## ARDC SUBMISSION



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## AUSTRALIAN RACING DRIVERS CLUB LTD (ARDC) SUBMISSION TO THE GSPT ACT REVIEW 2025

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The ARDC applauds the NSW Government's decision to review the Greater Sydney Parklands Trust (GSPT) Act 2022. This is the ARDC's submission to the review.

The ARDC has been a proud tenant of the 92ha Sydney Motorsport Park (SMSP) property in Western Sydney Parklands (WSP), since 1996.

During the full period of its tenancy the ARDC's record as a tenant has been exceptional.

The ARDC remains fully committed to the objects of the GSPT Act 2022, the Western Sydney Community, tourism and the night economy in Sydney and the motorsport community in Australia. Full details of the ARDC's contribution toward the GSPT objects, and wider community are contained in Annexure 1. Some recent examples are below:

- Since 2012 the ARDC, with the assistance of the NSW State government and the GSPT, has project managed and delivered \$55.4M in capital investments in SMSP transforming the site into a world-class motorsport and high-performance innovation precinct. Notably, the ARDC financed \$24.2M itself.
- During the COVID period and after all Government support the ARDC used \$570,000 of its own reserves to keep the facility running without reducing staff, who are mostly locally based. As a result, the ARDC was able to quickly resume full operations very soon after the COVID restrictions were lifted.
- In 2024 the ARDC opened the Australia Motorsport Innovation Precinct (AMIP), specifically to develop motorsport in Australia, whilst also adding world-class, highly skilled employment opportunities in the greater Sydney area.

The ARDC continues to pursue significant capital investment opportunities in SMSP and has two proposals currently under evaluation that are substantially larger than all prior projects combined. These projects will bring unique and substantial benefit to the GSPT, and the wider community. Both proposals can only proceed if the ARDC is able to secure a lease extension.

For these reasons, the ARDC is uniquely placed to make this submission.

The GSPT Act 2022 is a relatively new piece of legislation. It was drafted with the benefit of substantial past experience gained by management of the individual estate properties. As such, both the objectives of the GSPT Act and its terms, remain valid and appropriate today. Despite this, the ARDC believes the Act can be improved in two ways that will facilitate a substantial positive difference to the GSPT estate into the future. The theme for each change is summarised below.

1. Transformational Tenure Extensions: The inclusion of an ability to extend existing leases, where there is an opportunity to undertake a guaranteed major capital investment that substantially or uniquely furthers the GSPT Act objectives, and those benefits will not be realised if the lease is not extended (ARDC Transformative Tenure Extension Submission)
2. Not-for-Profit Tenant Preference: An enshrined bias when awarding or extending leases for specialised facilities, toward not for profit, for purpose organisations whose purpose is congruent with the facility, with an excellent track record as a tenant within the Greater Sydney Parklands estate or similar. (ARDC Not-for-Profit Tenant Preference Submission)

Both concepts are fully explained below.

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## (1) ARDC TRANSFORMATIVE TENURE EXTENSION SUBMISSION

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### Background

The GSPT grants leases and licences to tenants, for a period of time, that is appropriate for the property. For tenants of material parcels of land, for example the Business Hubs, the term of the lease or licence has been up to 99 years. Long tenure periods serve an essential practical purpose, as they provide the tenant time to obtain a return on significant capital investments associated with material parcels of land, e.g. the ARDC would not have invested \$24.2M in last 12 years if the remaining tenure would not allow the capital investment to be repaid.

This submission for transformative tenure extensions also aligns with the original Western Sydney Parklands Act 2006. This was the prevailing legislation for the WSP prior to the enactment of GSPT Act in 2022. The Western Sydney Parklands Act 2006 had no mandated open tender process for tenure extensions.

Major capital investments usually require a 20–40-year payback period. This has been partly anticipated by the GSPT Act 2022, as clause 22 allows for tenure agreements to be extended for up to 10 years without going to public tender. This is a very important provision and has been used for the benefit of the GSPT and the tenants.

Despite the ability for tenure agreements to be extended for up to 10 years, when there is insufficient time left on the current tenure agreement, a 10-year extension will not be a sufficient period to obtain a return on some major capital improvements.

The ARDC submit that its proposal supplements the current clause 22, and deals with instances where more than a 10-year tenure extension is appropriate.

It is very important that the committee also consider the counterfactual of not accepting the ARDC Transformative Tenure Extension Submission.

If the GSPT Act does not change to allow lease extensions for transformative projects, it is highly likely that very few major capital improvements will occur in the last 20 years of the tenure as it would not be commercially viable, and even minor capital improvements are unlikely to occur as the end of the tenure approaches. As a result, at the end of the tenure the property would be returned in a mostly unimproved state. Infrastructure, such as grandstands, roads, signage, bathrooms and outdoors facilities would not be updated. A property that has not been updated would be less attractive to new potential tenants. Also, changes in technology are providing substantial improvement opportunities to the stakeholders of GSPT properties, e.g. energy saving technology, recycling opportunities, water saving technology, mobile phone applications, automated ticketing, crowd surveillance and tracking functionality and mobility options for disabled. Without the capital to invest in these technology-based improvements, the GSPT estate properties would not have the level of technology to provide a compelling reason for customers to visit when compared to other options.

### The ARDC Transformative Tenure Extension Submission

The ARDC Transformative Tenure Extension Submission applies exclusively to tenure extensions exceeding 10 years, where a clear and practical case exists to pursue a guaranteed major capital investment. Such investments must significantly or uniquely advance the objectives of the GSPT Act, with benefits that would otherwise remain unrealised without the lease extension.

This proposed amendment is highly targeted but offers exceptional value. It introduces a powerful incentive for significant capital investment in the GSPT estate - an incentive that does not currently exist and, without this amendment, would not materialise. Put simply, it provides a pathway, where none exists today, for tenants to

make substantial transformational capital improvements to GSPT estate properties. It also provides an incentive that is likely to increase the funds available for investment, as it makes private investment easier. This will occur across numerous properties in the estate, which then provides enormous cumulative financial, social and environmental benefits for the GSPT and the public.

The transformative tenure extension submission could support the following types of projects:

- **Investment in iconic facilities** that deliver immediate and significant benefits to the GSPT by boosting tourism and enhancing community participation.
- **Collaborative initiatives** involving government, private sector, and tenant partnerships to drive substantial infrastructure investments, such as improvements to roads, energy transitions, or new building developments.
- **Environmentally focused projects** designed to enhance environmental outcomes for the GSPT estate and the broader community, including clean energy initiatives, recycling programs, revegetation efforts, or other sustainability-focused endeavours.

## The Six Elements of the Transformative Tenure Extension Submission

We recognise the importance of probity and propose the following six elements to address any concerns.

### 1. The project must be transformational and provide a major benefit to the GSPT and the wider community.

This requirement will restrict use of this provision to projects that are transformational, and the rejection of projects related to business-as-usual use or maintenance of the property. The project could be a wholesale upgrade of the property or inclusion in the property of a new technology for the benefit of the GSPT estate and wider community.

Example: The tenant may have the opportunity to complete an energy related project that contributes to Australia meeting its legislated clean energy targets. This would qualify as it is consistent with the clause 3 (a), (f) and (g) objects of the GSPT Act 2022, the GSPT properties would benefit and hundreds of thousands of residents in the surrounding community would also benefit.

### 2. The tenant's proposed transformative projects, are consistent with the overall objectives of the GSPT Act and Plan of Management.

The tenant's proposed transformative projects align with the overarching goals in the Greater Sydney Parklands Trust (GSPT) Act and its Plan of Management.

Example: The proposed transformation project is a big battery storage facility that can be considered "firming infrastructure", enabling low-cost renewable energy generated during the day to be stored and fed back into the electricity grid in the evening peak period. The battery can assist with addressing a forecast gap in NSW energy security as coal-fired power stations close in the coming years and can also provide a range of grid support functions, such as fast frequency response, to assist with stabilising the electricity grid. The battery can power more than 120,000 western Sydney homes and businesses and can be operated to reduce the site's reliance on the local electricity grid, thereby reducing network costs and freeing up network capacity for the local community. This aligns with the GSPT Objects in terms of improving the overall environment and the commercial benefits improve the financial and economic sustainability of the tenant and trust.

**3. The extension of the term will be limited to a commercially reasonable duration based on the nature of the project.**

This includes factoring in the remaining term of the existing tenure.

For example, a 40-year term is considered a commercially reasonable duration for an energy project that supports Australia in achieving its legislated energy targets while delivering a commercial rate of return. If 10 years of existing tenure remain, the tenure extension would be 30 years, calculated as 40 years minus the 10 years already in place.

**4. The tenant must complete the project within a reasonable timeframe.**

A GSPT tenant may seek to use this exception if it agrees that the tenure extension is contingent on the capital investment being completed within a reasonable timeframe. This ensures the tenant demonstrates a commitment to delivering the project, as failure to do so would forfeit the benefit of the extended tenure and their investment.

For projects proposed in the final years of the current tenure, or for those with valid reasons preventing completion within the usual timeframe, GSPT may consider approving the extension if:

- The project demonstrates exceptional merit or aligns with GSPT's strategic objectives (e.g. iconic infrastructure, sustainability initiatives, or other transformative investments),
- The tenant provides a robust plan and guarantees for completion, ensuring that the investment is credible and achievable.

This approach ensures flexibility for late-emerging or complex proposals while maintaining safeguards against misuse.

Example: If a proposal emerges with only two years remaining on the lease, but the project has high strategic value and a credible execution plan, the GSPT may approve the extension on the condition that the project delivers measurable benefits and adheres to agreed timelines.

**5. An extension of the current tenure is essential for the project proceed.**

The tenant will have to attest to the fact that the project will not proceed if the lease extension is not granted. This requirement prevents the tenant being disingenuous with the tenure extension application, specifically where the tenant would have proceeded with the capital investment regardless of the extension. It is equivalent to the standard practice whereby governments require the receiver of monetary grants to attest that it will not otherwise have proceeded with the project if the government funding was not provided.

Example: If the tenant has 20 years of tenure left and was planning to proceed with the investment regardless of receiving the tenure extension, the tenure extension would not be granted.

**6. The tenant must have a proven track record as a tenant with the GSPT.**

It is essential that only tenants with a proven positive track record are considered for a tenure extension. Also, the tenants will have to accept to undergo further reasonable commercial and other enquiries by the GSPT to confirm that it is an appropriate and viable party to receive a tenure extension.



Example: A tenant has fulfilled its tenure obligations, managed the property in accordance with the Objects, and completed a number of capital improvements on the site according to plan. The tenant has also passed all reasonable commercial and other enquires initiated by the GSPT. This tenant will be deemed an appropriate tenant to award an extended tenure.

## **The Existing Protections in the GSPT Act 2022 Will Remain**

The ARDC Transformative Tenure Extension Submission supplements the existing terms of the GSPT Act. It does not impact the current structure or principles in the GSPT Act, including the following:

- The capital work must continue to be consistent with the objects set out in clause 3 of the GSPT Act.
- The power in clause 22 in the GSPT Act to grant a lease or a licence with a term of 10 years or more will remain unamended.
- Tenure arrangements that do not fit within the limited transformative tenure extension principles must be subject to the clause 22 open tender process; and,
- Ministerial consent in clause 21(2) of the GSPT Act is still required where the term of the extension is greater than 25 years.

The ARDC believes that the following complementary amendments would be required to the GSPT Act.

- Add to the clause 3 objects a new object that, enables the development of the parklands in a way that supports improved environmental outcomes for the parklands, and the wider community.
- Add into clause 21, the details of the transformative tenure extension submission.
- Amend clause 22, to clarify that it does not apply to the transformative tenure extension clause.

To assist, the ARDC has provided the proposed actual drafting changes in Annexure 3 of this submission.

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## **(2) ARDC NOT FOR PROFIT TENANT PREFERENCE SUBMISSION**

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### **Background**

The GSPT Act 2022 has no restriction, or preference, regarding the type of business entity tenure agreements are awarded to.

### **The ARDC Not-For-Profit Tenant Preference Submission**

The ARDC submits that with all things being equal, there should be a preference for not-for-profit entities when awarding tenure agreements, as not-for-profit entities are more likely to reinvest in the property. In fact, most not-for-profit entities are public companies limited by guarantee. As such, they are required by law to reinvest all profits towards its purpose and cannot pay shareholders' dividends.

This is in stark contrast to other corporate entities where distribution of profits to shareholders can, and often does, take precedence over reinvestment into purposes.

Further, not-for-profit entities must also have a purpose congruent with the property and a successful history of managing such a property.

This submission increases the likelihood of continual capital investment in the GSPT estate, because surplus funds of a not-for-profit, for purpose organisation are not distributed to shareholders but rather reinvested into achieving the organisation's purpose which includes providing world class facilities.

## **The Three Elements of the Not-For-Profit submission**

### **1. The organisation is a not-for-profit organisation**

It is essential that the organisation is a not-for-profit legal entity, and preferably a public company limited by guarantee.

Example: An applicant for a tenure agreement with the GSPT is a public company limited by guarantee. All other factors being equal, this applicant should be preferred as the GSPT can have substantially more confidence that the property will benefit from reinvestment of the profits, and profits will not be creamed away by shareholders. Further, if the not-for-profit has a record of reinvestment, this will be even more of a reason to award them the tenure.

### **2. The purpose of the organisation must be congruent with the property it is seeking to tenant.**

The purpose of the organisation must be congruent with the property it is seeking to tenant, and deeply connected to the communities that use the asset.

Example: The not-for-profit organisation has a purpose to promote motorsport in all its forms, and to undertake all related activities. The property is a motorsport park. This entity satisfies this requirement.

### **3. The organisation can demonstrate a history and capability to manage the property.**

The organisation must be able to demonstrate a prior robust governance and operational capability to manage the property.

Example: An applicant for a tenure agreement is a not-for-profit with a record of highly skilled management, a skills-based board, operational capability, and reinvestment into its properties. This applicant possesses a history and capability necessary to manage the property.

## **The Existing Protections In The GSPT Act 2022 Will Remain**

The ARDC Not for Profit Tenant Preference Submission supplements the existing terms of the GSPT Act. It does not impact the current structure or principles in the GSPT Act, including the following:

- The power in clause 22 in the GSPT Act to grant a lease or a licence with a term of 10 years or more will remain unamended.
- Tenure arrangements must be subject to the clause 22 open tender process; and
- Ministerial consent in clause 21(2) of the GSPT Act is still required where the term of the extension, is greater than 25 years

The ARDC believes that two changes should be made: the addition of an Object in clause 3 of the GSPT Act 2022, and recognition of the preference for not-for-profit entities on clause 21(1).

To assist, the ARDC has provided the proposed actual drafting changes in Annexure 3 of this submission.

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## ANNEXURE 1: THE ARDC'S HISTORY AND ACHIEVEMENTS

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The Australian Racing Drivers' Club Ltd (ARDC) is a not-for-profit for purpose-driven organisation that has been the tenant of Sydney Motorsport Park since 1996. With the current lease set to expire in November 2041, slightly less than 17 years remain on the lease.

Founded in 1952, the ARDC is Australia's largest active motorsport club, proudly representing 3,900 members including competitors and enthusiasts.

Over the past 12 years, the ARDC, in collaboration with the Western Sydney Parklands Trust, has delivered \$55.4M in capital improvements, with the ARDC independently financing \$24.2M of that total. This track record highlights the ARDC as an exemplary tenant and committed steward of the site.

A comprehensive site masterplan was developed and incorporated into the broader Eastern Creek Motor Sports Precinct Masterplan released in 2022 by Western Sydney Parklands.

With less than 17 years remaining on the current lease, future major capital projects are rendered commercially unviable, as the restricted timeframe limits the ability to be able to achieve the required return on investment.

### **About the Australian Racing Drivers Club (ARDC)**

Over its history, the ARDC has managed some of NSW's most iconic race circuits, including Mt Druitt, Catalina, and Amaroo Park. Most notably, the ARDC played a pivotal role in elevating Mt Panorama, Bathurst, to international prominence through its stewardship of the Great Race from 1963 to 1998.

Since 1996, the ARDC has been the operator of the NSW Government-owned Sydney Motorsport Park (SMSP), located within the Western Sydney Parklands and now under the Greater Sydney Parklands. In partnership with the NSW Government and the Greater Sydney Parklands Trust, the ARDC has delivered \$55.4M in capital improvements to SMSP since 2012, financing \$24.2M of this investment itself. These upgrades have transformed SMSP into a world-class motorsport and high-performance precinct, aligned with the goals outlined in the Western Sydney Parklands Plan of Management 2030.

The ARDC is a not-for-profit for purpose motorsport community organisation, meaning we have no shareholders or profit distributions. Instead, we reinvest all financial surpluses into fulfilling our mission: to grow motorsport at all levels across Australia. This focus on reinvestment ensures continuous improvement and long-term sustainability for SMSP and the broader motorsport community. The ARDC has an annual turnover of approximately \$10M, and 40 staff which supports its ongoing operations and investments.

In addition to our not-for-profit structure, the ARDC is guided by robust governance and oversight. Our organisation is managed by a highly skilled, professional, and experienced executive team and is overseen by a skills-based board of directors that meets monthly. The board brings expertise across finance, strategy, risk management, and motorsport, ensuring the highest standards of corporate governance. Our commitment to transparency and accountability is evidenced by our outstanding financial and audit results, a comprehensive risk management framework, and a culture of operational excellence, sustainability, and safety. This ensures that while we are a not-for-profit, we are run with the rigour and professionalism of a leading corporate entity.

Given our proven track record, strong governance framework, and unwavering focus on community benefits, we submit that unique and specialised assets such as Sydney Motorsport Park are best served by not-for-profit organisations with demonstrated expertise and commitment to reinvestment.

## Current Lease Details

The original lease for Sydney Motorsport Park had an expiry date of 2031 but also contained two 5-year option extensions conditional on pre-agreed capital improvements and the facilitation of a hotel owner/operator. In 2002 the lease was extended by 10 years to 2041 (with Ministerial consent) because the ARDC fulfilled those conditions by investing \$5.7M in improvements and successfully facilitating an owner/operator to build the Alpha Hotel on the site.

DESCRIPTION	DETAIL
FOLIO IDENTIFIER	1/1079897
HEAD LEASE	Number 3216475
LESSEE	Australian Racing Drivers Club Limited ACN 000 110 609
EXPIRY DATE	28 November 2041
RELODGED	27 November 2009

## Capital Expenditure Since 2012

Since 2012, \$55.4M has been invested by the ARDC and the NSW Government into transforming SMSP into a World Class Venue. Through persistent advocacy and strategic partnerships, the ARDC played a crucial role in securing the \$31.2M in government support, ensuring the site's transformation, while contributing the additional \$24.2M from ARDC funds. This adds to the size and the quality of state-owned assets.

The ARDC has been responsible for delivering all projects utilising the Project/Construction Management Model and has a 100% record of delivering within budget. A Project Control Group (PCG) with representatives from GSPT, ARDC, Office of Sport as well as a government appointed Governance Officer has oversight of each project.

Details are provided in the table below:

Track Extension	\$ 11,000,000
Track Works - FIA Grade 2	\$ 3,130,000
Main Pit building upgrades (incl Accessible lift)	\$ 2,000,000
Main Entrance Road	\$ 1,800,000
Cafe, Hospitality Suites, Main Kitchen and other catering infrastructure	\$ 3,081,000
Amenity Block upgrades	\$ 500,000
Green Works (EV Charging stations, solar panels, tree planting, LED)	\$ 900,000
Rebranding, Wayfinding & Signage	\$ 1,000,000
Circuit Lighting, fibre network, Camera network, PA Upgrades	\$ 16,000,000
Australian Motorsport Innovation Precinct - Building 1 (Centre of Excellence)	\$ 9,400,000
PMY Technology Upgrade (LED Signage, Fan engagement platform)	\$ 2,850,000
Track Safety Technology (MyLaps)	\$ 622,000
Misc	\$ 3,117,000
<b>TOTAL</b>	<b>\$ 55,400,000</b>

## Alignment to the Western Sydney Parklands (WSP) Plan of Management 2030

The ARDC acknowledges the Western Sydney Parklands (WSP) Plan of Management 2030, first adopted in Dec 2018, and ensures that both its own Venue Masterplan, and venue management practices are aligned with and informed by its strategy.

Within the plan the ARDC notes that 16 specific precincts have been identified within the Parklands, “with boundaries defined by their character, context, land use and functions”. Management guidelines for each precinct have been developed in consultation with key stakeholders and the community.

These guidelines detail the desired future character; existing and potential land uses; lease opportunities; enhancement of the natural environment; access; and the identification of proposed programs and activities. Sydney Motorsport Park is located within Precinct 5 (EASTERN CREEK MOTOR SPORTS). At 92ha, SMSP is one-third of the entire precinct, and the largest of all operating venues within the precinct.

Below we provide a key summary of how the ARDC aligns with the principles of the WSP Plan of Management 2030 through its long-term tenure.

DESCRIPTION	ALIGNMENT TO GSPT Object
<b>STRATEGIC DIRECTIONS</b>	
<p><b>Environmental Protection and Land Stewardship</b></p> <p>Ensure protection of the adjacent Prospect Nature reserve</p>	<ul style="list-style-type: none"> <li>- SMSP is ranked in the Top 30 worldwide under the Global Sustainable Motorsports Index™ - and has held the #1 position in Australia since 2021.</li> <li>- It is one of only 19 Circuits globally to achieve FIA 2-star Environmental accreditation.</li> <li>- In 2024, 76% of waste generated during major events was successfully diverted from landfill.</li> <li>- Skid-pan water is fully recycled.</li> <li>- The inaugural SMSP Sustainability Events Guidelines were launched in 2024.</li> </ul>
<p><b>Creating Recreational and Community Facilities</b></p> <p>Support tenancies that provide high quality motorsports-related recreation and sport activities, and all associated activities and facilities</p>	<ul style="list-style-type: none"> <li>- SMSP is open from 6am to 10.30pm 7 days per week.</li> <li>- It hosts over 1,000 events annually, ranging from grass roots to professional competitions.</li> <li>- The venue attracts 350,000 visitors per year.</li> <li>- The ARDC donates over \$150k in-kind contributions by hosting community and school events, including school cross-country competitions, annually.</li> <li>- The ARDC hosts monthly free Learner driver nights in conjunction with NSW Police.</li> <li>- Weekly cycle racing and criteriums are held at SMSP.</li> <li>- The ARDC offers race official training and development days.</li> </ul>
<p><b>Financial Sustainability and Economic Development</b></p> <p>Create a vibrant motorsports precinct which includes events, tourism, motor related technologies, education opportunities and complementary uses to generate local employment and economic development in Western Sydney, via private partnerships</p>	<ul style="list-style-type: none"> <li>- SMSP was the first in Australia and is the only Circuit in NSW that has an FIA Grade 2 licence allowing international categories to compete.</li> <li>- In 2023 the ARDC opened \$9.4m Australian Motorsport Innovation Precinct (AMIP).</li> <li>- Permanent lighting was installed in 2022 increasing capacity by 30% and growing the night economy.</li> <li>- Since 2012 the ARDC has invested \$24.2m of their own funds into enhancing SMSP.</li> <li>- The ARDC is financially sustainable.</li> <li>- SMSP hosts or has hosted major events such as Supercars, World Time Attack, Top Gear Festival, Ferrari Racing Days and Porsche Rennsport Festival.</li> </ul>

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## ANNEXURE 2: IMMEDIATE ARDC TRANSFORMATIVE CAPITAL INVESTMENT OPPORTUNITIES

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The ARDC has sourced, negotiated, and progressed to Memorandum of Understandings (MOUs) two major transformative capital investment opportunities for SMSP with an investment of more than \$330M. The ARDC and our partners intend to fully fund all aspects of these projects, with no financial contribution requested from the NSW government.

The proposals are:

1. A big battery storage project at Sydney Motorsport Park which can power more than 120,000 western Sydney homes and businesses. Stabilising the energy grid and assisting in addressing the forecasted gap in NSW energy security.
2. A mixed-use, 4 storey building that includes car storage facilities, workshops, corporate boxes and event spaces, retail, an exhibition activation zone and an over track bridge improving accessibility from the inner paddock to the outer grandstands.

Both opportunities are ready to progress and are currently impeded by the insufficient remaining tenure, rendering them not commercially viable.

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## ANNEXURE 3: PROPOSED GSPT ACT CHANGES

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Consistent with its submission, below are the complementary changes the ARDC propose to the GSPT Act 2022 for both the transformative tenure extension and not for profit tenant preference submissions. **The changes are highlighted in yellow.**

### Clause 3 - Objects

The objects of this Act are as follows—

- (a) to maintain and improve the parklands estate across Greater Sydney and ensure the parklands estate is effectively managed and operated to deliver world-class and ecologically sustainable parklands for the public,
- (b) to enable the Greater Sydney Parklands Trust to facilitate a connection to Country for First Nations peoples that—
  - (i) recognises and conserves First Nations peoples' cultural heritage and values through the use of the parklands estate, and
  - (ii) establishes long-term and mutually beneficial partnerships that give effect to the ongoing relationships of First Nations peoples with Country,
- (c) to ensure the conservation of the natural and cultural heritage values of the parklands estate and the protection of the environment within the parklands estate,
- (d) to advocate for a long-term vision to achieve the outcome of quality parklands across Greater Sydney, particularly connectivity of green corridors and public access to open space,
- (e) to encourage the use and enjoyment of the parklands estate by the community by promoting and increasing the recreational, historical, scientific, educational, cultural and environmental values of lands within the parklands estate,
- (f) to ensure the parklands estate may be used by the community in a way that is adaptive and recognises and responds to the diverse needs of the community,
- (g) to provide increased opportunity for community engagement to shape regionally significant parklands in response to diverse community needs,
- (h) to increase opportunities for not-for-profit, "for purpose", and local community-based organisations connected to the asset, to be tenants and employees of the parklands estate, including by favouring such organisations in all tenure proposals,**
- (i) to develop the parklands in ways that support improved environmental outcomes for the parklands, and its neighbouring communities, including the promotion and testing of alternative methods and new technologies.**

## Clause 21 - Leases, Licences and Easements

- (1) The Trust may grant a lease, licence or easement over land within the GSPT estate if the lease, licence or easement—
- (a) is consistent with the objects of this Act,
  - (b) will not reduce the extent of the net existing natural environment of the GSPT estate, and,
  - (c) after providing not-for-profit entities, with a connection to the asset, a preference where they have the requisite purpose, governance, capability and commitment.
- (1A) Additional to requirements in subsection (1) above, the Trust may grant a lease, licence or easement extension over land within the GSPT estate for a period of more than 10 years—
- (a) for projects that require significant capital investment that are transformative and have a long-term major benefit to the GSPT estate and wider community,
  - (b) the tenant's proposed transformative projects, are consistent with the overall objectives of the GSPT Act and Plan of Management,
  - (c) for a period that is commercially reasonable considering the type of project,
  - (d) if the extension is necessary for the project to proceed,
  - (e) if the tenant accepts that it is a condition of the extension that the project is completed in a timely manner consistent with the project forecasts and,
  - (f) where the tenant has a proven record of compliance with the existing tenure conditions.
- (2) However, a lease, licence or easement for more than 25 years may be granted only with the Minister's consent. This includes a lease, licence or easement extension under subsection (1A).
- (3) The Minister's consent under subsection (2) may be—
- (a) given in relation to—
    - (i) particular land or a class of land, or
    - (ii) a particular lease, licence or easement or a class of leases, licences, or easements, and
  - (b) subject to conditions, including conditions about—
    - (i) public consultation that are consistent with the approved consultation and engagement framework, and
    - (ii) access and use of the land that is the subject of the lease, licence or easement by the community, and
  - (c) amended from time to time.
- (4) The Trust must give public notice, in the way prescribed by the regulations, of the following—
- (a) that the Trust proposes to grant a lease, licence or easement under this section,
  - (b) that a lease, licence or easement has been granted under this section.
- (5) To avoid doubt, the Trust's annual reporting information prepared under the [Government Sector Finance Act 2018](#) must include—



- (a) information about all leases, licences and easements granted by the Trust over land within the GSPT estate during the financial year to which the annual report relates, and;
- (b) details of all money received by the Trust as revenue, during the financial year to which the annual report relates, from leases, licences and easements over land within the GSPT estate.

## **Clause 22 - Open Tender Process To Be Used For Leases and Certain Licences**

The Trust must not grant a lease, or a licence with a term of 10 years or more, over land within the GSPT estate unless the granting of the lease or licence has been the subject of an open tender process. **This subsection does not apply to extensions granted under subsection 21(1A).**