

**Submission  
No 104**

**INQUIRY INTO PROPOSAL TO DEVELOP ROSEHILL  
RACECOURSE**

**Name:** Errol Chant

**Date Received:** 10 July 2024

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Errol Chant  
Chartered Accountant

The Members  
Parliamentary Enquiry into Rosehill Racecourse  
New South Wales Parliament House  
Number 6  
Macquarie Street  
Sydney NSW 2000

Dear Members

I, Errol George Chant, Chartered Accountant, Age eighty four make the following submission with respect to the possible sale of Rosehill Racecourse to the NSW State Government.

I have bred and raced racehorses for many years. I bet on them. I have always and still attend the meetings every Saturday and on occasions the mid week meetings.  
I have visited racetracks all over the world.

I have been a Member of the Australian Turf Club for forty nine years.

My submission is

A Attached is a letter that I sent on 11 June 2024 to the Honourable David Harris MP, Minister for Gaming and Racing in NSW.

I have not received a reply.

I believe that the two matters which I have raised in my letter should be investigated by the Committee.

B I believe that the Australian Turf Club is a Registered Club..

If this is correct then I believe that Section 41 E of the Registered Clubs Act would apply.

A copy of Section 41 E is attached.

Sub Section 1 a says that a Registered Club must not dispose of any core property of the Club unless

A The property has been valued by a qualified valuer

B The disposal has been approved at a general meeting of the ordinary members of the club at which a majority of the votes cast supported the approval and

C Any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.

I am a Chartered Accountant. I am not a qualified valuer.

However I believe in trying to determine a value for Rosehill Racecourse it is significantly more complex and difficult than valuing a block of flats containing say ten flats.

Notwithstanding that it is the legal responsibility of the ATC to have the property valued by a qualified valuer what action, if any, is the Committee going to take in advising the NSW Government to obtain its own valuation.

C There is no financial gain to the Members of the ATC if Rosehill Racecourse is sold.

See Rule 20 of the Constitution of the ATC which is attached.

The Rule basically says that no profits of the Club can be paid to the Members as dividends.

D Rule 21 of the Constitution relates to a Winding Up. See copy attached. The Rule, in effect, provides that any proceeds from the sale of Rosehill Racecourse must be given or transferred (used) for the encouragement of animal racing.

If the Members wish to discuss any matter I am available.

Thank You for reading the submission

Errol Chant

10 . 7 . 2024