



# Magic to continue

**Bart Sinclair**

THREATS to pull the lucrative Magic Millions racing carnival from the Gold Coast have hit a hurdle – the thoroughbred sales company has two years to run on its contract with the State Government.

Magic Millions managing director David Chester yesterday confirmed the arrangement with the Government via Queensland Events.

Speculation on the future of the race carnival on the Coast re-surfaced this week after a dispute between the Gold Coast Turf Club and MM became public.

The GCTC board will meet today but a 5pm deadline yesterday for MM to sign a proposal covering corporate facilities on the major race day

was not met.

“Our proposal which included a five-year deal is now off the table,” GCTC chief executive Grant Sheather said.

“The board will now consider a differently structured offer to the MM.”

It is believed the GCTC’s new offer is likely to be more favourable to the race club which could market the corporate ticket sales itself.

Both the NSW and Victorian Governments have opened preliminary discussions with the MM hierarchy to lure the racing carnival to Sydney or Melbourne.

However, the MM company has invested heavily in developing a sales complex adjacent to the Coast racetrack and it

would be uncertain if a calendar of horse sales on the Gold Coast with associated races run interstate would be sustainable.

The GCTC also is in conflict with Queensland Racing Limited which is keen to proceed with a multi-million dollar re-development of the racecourse.

The stumbling block for the GCTC is that QRL chairman Bob Bentley wants to assume significant equity in the whole complex if he provides the re-development funds.

GCTC chairman Andrew Eggleston is prepared to put the matter to his members but he does not have anything in writing from QRL.

“Mr Bentley has refused to give details in writing. We have nothing to put before the mem-

bers,” Mr Eggleston said.

Some weeks ago the GCTC sent a list of 20 questions to QRL on the proposed track upgrade and the formation of a joint venture body but has not received any response.

Mr Chester said he had no doubt a deal would be struck between the company and the race club. “The club makes good money out of the MM race carnival. We weren’t happy with some aspects of the commercial model they put to us,” Mr Chester said.

“But I’m sure eventually we will get a deal done. We do have an agreement with Queensland Events for the next two years.”

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**WINNING FORM:** Gold Coast Turf Club makes good money out of Magic Millions Race Day, says sales boss David Chester