



\$1 lease offered to break impasse between club and state

The buck stops here

Bart Sinclair
RACING

GOLD Coast Turf Club will offer a \$1 leasing deal to broker a solution to its confrontation with Queensland Racing Limited over redevelopment plans.

QRL chairman Bob Bentley is prepared to fund a \$70 million-plus upgrade of the course proper and training tracks at the Coast in return for majority equity in the valuable racecourse complex.

The GCTC board met yesterday and resolved to offer QRL a 25-year lease arrangement over all training facilities and the main track at an annual fee of \$1.

"That would free up around \$1 million a year for the club and allow us to borrow funds to complete improvements to racegoers' facilities," GCTC chairman Andrew Eggleston said.

"The board believes club members would not support any plan where the majority ownership of the total facility

was given up.

"The lease scheme gives QRL the same control over training and racing issues that they have been talking about.

"We are prepared to sit down with QRL immediately to discuss the lease proposal. It's up to them."

It is highly unlikely QRL will accept the leasing plan.

There has also been some development on the separate issue of the structure and pricing on corporate facilities for the Magic Millions sales company. MM did not respond to a GCTC demand for a 5pm Thursday deadline on a five-year deal on commercial terms for the big race meeting in January.

Yesterday MM officials made a bid for a two-week extension of the deadline, but this was denied by the GCTC.

Eggleston said he was still prepared to negotiate, but the original deal was off the table.

The GCTC has enlisted the support of local owners and trainers to challenge QRL on two other matters – prizemoney and funding for training track repairs.

"We are drawing up a document which the trainers and owners can sign to present to QRL, pointing out prize money for Gold Coast races has not increased in the past three years," Eggleston said.

"And we recently approached QRL to assist with more than \$300,000 we paid to bring the sand training circuit up to scratch, and they refused to contribute anything.

"We are the biggest training centre in the state, with well over 700 horses in work.

"We had planned to increase training fees but have put that on hold until we get a response from QRL on all our plans."

Bart behind Rock» P104