



## STATEMENT

Friday 23 September 2016

### **ClubsACT say no to hundreds of new jobs and boost to economy.**

As part of its ongoing 'Your Canberra Clubs' campaign, ClubsACT today staged a small rally in Belconnen in an attempt to draw attention to a range of issues that it claims threaten to destroy clubs across the city. Central to those claims are its misleading views on the proposed development of an integrated resort by Aquis Entertainment.

Aquis Entertainment has proposed the development of a \$307m integrated tourism and entertainment precinct in the CBD. Our project will create hundreds of new jobs and drive tourism and economic growth while increasing the social amenity and vibrancy of Civic.

Claims by ClubsACT that half of the ACT's clubs would close if our project went ahead are totally unfounded.

The entire basis of the ClubsACT position centres on the inclusion of a proportionally small number of electronic gaming machines as part of our redevelopment, ignoring the broader economic and tourism benefits the wider project offers. It's important to keep some perspective on this narrow issue – 200 machines represents 4% of total machines available in the ACT. If clubs cannot find a sustainable business model that allows for continued contribution to community interests, with the benefit of a 96% share of the electronic gaming machine market, their effectiveness as operators should be called into question.

Furthermore, our proposal relies on clubs voluntarily selling licenses to Aquis Entertainment. ClubsACT maintain that their member clubs do not want Aquis Entertainment participating in the trading scheme. If this is the case and clubs will not sell their machines, then why are they investing borrowed funds in a political campaign at all?

The 2010 Productivity Commission report into Gambling noted that there is no policy rationale for the current prohibition on Casino Canberra operating EGMs. It also made the point that permitting the casino to operate gaming machines, without expanding the number of gaming machines in the ACT, and subject to the application of appropriate regulatory harm minimisation measures, would be unlikely to increase accessibility or increase gambling harms. Casino Canberra has and will always employ a best practice approach to harm minimisation related to gambling.

Aquis Entertainment is subject to a stricter regulatory framework than clubs and in addition to mandatory thresholds, makes generous contributions to supporting our community. In 2015 more than \$1.3m was invested in charity, community and sporting organisations, with this figure set to grow each year. As a single venue, we have supported almost 200 local suppliers, contractors and businesses over the past twelve months. We employ 267 people in Canberra – a 22%



increase since we purchased the business in 2014, and each year we contribute close to \$6 million in fees, levies and taxes to the ACT. This continues to grow as we increase our investment in Canberra.

But the real opportunities for our city to benefit from our contribution are ahead of us.

According to Deloitte Access Economics, a significant range of economic benefits will flow from our redevelopment including a \$541 million increase in Gross Territory Product between now and 2030 along with the creation of up to 338 new full time ongoing jobs. This is in addition to more than 260 jobs created through the construction phase. And the projected increase to inbound tourism promises is set to deliver wider-reaching benefits with the Deloitte study estimating that our project will attract up to 617,000 new visitors per annum.

The projected growth in outbound tourism from Asia is driving a new wave of integrated resort development across Australia. With around \$14 billion of development activity in the pipeline, almost every other Australian city is actively pursuing integrated resort development as an important part of their future tourism infrastructure mix. Canberra now has an opportunity to compete.

Our population will exceed 400,000 for the first time this year. International flights commenced this week. International investors are taking note. Canberra has a wonderful opportunity to cement itself as one of the world's best small cities and we remain committed to playing a role in helping the city reach its full potential.

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