

Question	Answer
What is the Syndicates Policy?	The Syndicates Policy sets out requirements for all types of group ownership of greyhounds. The purpose of the Policy is to ensure that the welfare of any greyhound owned by a syndicate is protected, and that the integrity of racing is maintained.
Why has it been introduced?	The new Greyhound Racing Rules do not include rules relating to syndicates or other forms of group ownership. Rather than making local rules, the Commission has introduced a formal policy regulating syndicate ownership of greyhounds in NSW.
When will it be implemented?	The Syndicates Policy will commence on the 1 May 2022.
Who was consulted on the development of the Policy?	GBOTA, GRNSW and GIPAC have been consulted on this new policy. It has also been discussed with industry participants at recent Greyhound Racing Rules forums hosted by GBOTA.
What changes do I need to know about if I am already part of a Syndicate or Partnership?	If you are already part of a syndicate or partnership, you do not need to do anything different. Just be aware that if you want to register a new partnership after 1 May, you will not be able to.
What is a Private Syndicate?	A Private Syndicate refers to a syndicate of at least two people that is formed for the purpose of owning a greyhound. Members of a private syndicate must be acquainted (that is, know each other) before forming a syndicate.
What is a Public Syndicate?	A Public Syndicate is a syndicate formed for the purpose of owning greyhounds but is formed through a public offer that is open to anyone. Public syndicates must be registered as a company and hold an Australian Financial Services Licence.
Do I have to be registered with GWIC to join a Syndicate?	No. Every syndicate – private or public – must have a syndicate manager who must be registered with GWIC. Syndicate members do not have to register as participants.
Do I have to be registered with GWIC to manage a Syndicate?	Yes, each Syndicate must have a manager and the manager must be a registered owner with GWIC. A syndicate will also have to provide the names and addresses of all its members, but the members do not need to register as participants.
What are the responsibilities of the Syndicate manager?	A Syndicate Manager is the authorised representative of the syndicate. The

	<p>syndicate manager usually has custody of any greyhounds managed by the syndicate or arranges for their care. The syndicate manager is also responsible for signing any documents on behalf of the syndicate, ensuring that administrative and notification requirements are met, and receiving and distributing any prize money won by the syndicate.</p>
<p>Why does a Public Syndicate need to be registered as a Company?</p>	<p>A public syndicate encourages people from outside the industry to invest in greyhounds. Because of this, it must meet formal legal requirements imposed by the Australian Securities &amp; Investment Commission (ASIC). Public syndicates must have an Australian Financial Services licence and to get this licence, must be a registered company.</p>
<p>Where can I register my Syndicate as a company?</p>	<p>ASIC. The ASIC website has instructions about how to set up a company. GRNSW can assist with obtaining an Australian Financial Services licence.</p>
<p>When will Partnerships be phased out?</p>	<p>New partnership applications will no longer be accepted from 1 May 2022.</p>
<p>What will happen to existing Partnerships?</p>	<p>Existing partnerships will continue until the membership of the partnership is reduced to one person; if this occurs the partnership will be abolished, and any greyhounds owned by the partnership will revert to the ownership of the remaining member - as currently occurs. If the partnership no longer owns any greyhounds, the partnership will also be abolished.</p>
<p>How many members can a Syndicate have?</p>	<p>There is no limit to the number of members in a syndicate.</p>