

Syndicates Policy

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| <p>Purpose</p> | <p>The purpose of this Policy is to:</p> <ul style="list-style-type: none"> a) Protect the welfare of greyhounds owned by syndicates; and, b) Ensure that greyhound syndicates and promoters are regulated in accordance with the <i>Greyhound Racing Act 2017</i> (“the Act”), the <i>Greyhound Racing Regulation 2019</i> (“the Regulation”), and the Greyhound Racing Rules (“the Rules”). |
| <p>Scope</p> | <p>This policy applies to all greyhound racing industry participants who are registered, or required to register, as a member or manager of a syndicate or as a promoter in NSW.</p> |
| <p>Related Instruments</p> | <ul style="list-style-type: none"> • <i>Greyhound Racing Act 2017</i> • <i>Greyhound Racing Regulation 2019</i> • NSW Greyhound Welfare Code of Practice |
| <p>Breach</p> | <p>A failure to comply with the terms of this Policy will result in disciplinary action under the <i>Greyhound Racing Act 2017</i>.</p> |

Policy

Definitions

- **Member** means a person who is a member of a Private Syndicate or Public Syndicate. A Member is not required to register with the Commission unless they are a Syndicate Manager. However, an ordinary member of a Syndicate is a relevant person for the purposes of Part 6 of the *Greyhound Racing Act 2017*.
- **Participant** means any of the following persons, whether or not the person is employed or engaged on a full-time basis and whether or not the person receives payment or other consideration for the activity concerned:
 - a person who owns, breeds or keeps greyhounds,
 - a person who trains greyhounds,
 - a person who handles greyhounds at a greyhound race or trial,
 - a person who acts as a bookmaker or bookmaker's clerk in connection with greyhound racing,
 - a person who provides such health services to greyhounds as a prescribed by the regulations,
 - any other person who is of a class of persons associated with greyhound racing that is prescribed by the regulations for the purposes of this definition (note that these regulations prescribe a promoter as a Participant).
- **Partnership** means two or more persons who are registered with the Commission as a Partnership for the purpose of jointly owning greyhounds. **The Commission will not accept new applications to register a partnership after 1 May 2022.**
- **Private Syndicate** means a syndicate comprising at least two natural persons that is formed for the purpose of owning or leasing a greyhound or greyhounds. Members of a private syndicate will ordinarily be acquainted (that is, know each other) before forming the syndicate.
- **Promoter** means a person who establishes the syndicate and offers or invites applications for an interest in a public syndicate. A Promoter may be a member or manager of a syndicate but need not be.
- **Public offer** means an offer to invest in a greyhound or syndicate that can be accepted by any person, whereas a private offer is made to a particular person. A public offer may only be made by a registered Promoter.
- **Public Syndicate** means a syndicate which is formed by making public offers and is formed for the purpose of (or the purposes of which includes) owning or leasing a greyhound or greyhounds.

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| | <ul style="list-style-type: none"> • Syndicate means a group of more than one natural persons that is formed for the purpose of owning or leasing a greyhound or greyhounds. A Syndicate may be Public or Private. • Syndicate Manager means a natural person who is registered with the Commission as a Syndicate Manager. |
| Private Syndicates | <p>A Private Syndicate must have at least two (2) persons as members. The members of a private syndicate will ordinarily be acquainted prior to forming the syndicate, and form the syndicate by private arrangement.</p> <p>A Private Syndicate cannot be formed by way of a public offer. A public offer (that is, an offer that is open to anyone) may be made only for the purpose of forming a Public Syndicate.</p> <p>A Private Syndicate must nominate a Syndicate Manager. See “Syndicate Managers” for information about the role and responsibilities of Syndicate Managers.</p> |
| Partnerships | <p>The Commission will not accept applications to register a partnership after 1 May 2022. From 1 May 2022, existing partnerships will remain registered but no new partnerships will be registered.</p> <p>From 1 May 2022, participants who wish to enter into arrangements to own a greyhound jointly will be required to apply for registration of either a Private Syndicate or a Public Syndicate.</p> |
| Public Syndicates | <p>A Public Syndicate must be a company registered with the Australian Securities and Investments Commission (ASIC) and hold an Australian Financial Services licence (or be an Authorised Representative of an AFSL holder) which authorises the company to operate a Managed Investment Scheme.</p> <p>A Public Syndicate must also nominate a Syndicate Manager. See “Syndicate Managers” for information about the role and responsibilities of Syndicate Managers.</p> |
| Promoters | <p>A Promoter offers or invites applications to join a Public Syndicate for the purpose of owning a share in a greyhound or greyhounds.</p> <p>Anyone who offers or invites a person to join or invest in a Public Syndicate (i.e. makes a public offer) must register with the Commission as a Promoter.</p> <p>A person who invites another person to join a Private Syndicate is not required to register as a Promoter.</p> |
| Requirement to register | <p>Section 44 (1) of the Act states that a person must not carry on any activity as a greyhound racing industry participant unless the person is registered to carry on that activity. As forms of greyhound ownership, Private Syndicates and Public Syndicates must be registered with the Commission.</p> <p>Promoters are prescribed as class of participant in the <i>Greyhound Racing Regulation 2019</i> and therefore must also be registered.</p> |
| Requirement for | <p>A Private Syndicate or Public Syndicate must nominate a Syndicate Manager</p> |

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| <p>Syndicates to have a Manager</p> | <p>who is a registered greyhound racing industry participant. The Manager of a Syndicate will be responsible for the care of any greyhound or greyhounds owned by the Syndicate.</p> <p>This means that in order to register a Syndicate, at least one member of the Syndicate must be registered with the Commission as an Owner to be appointed as Syndicate Manager. See page 5 of this Policy for information about the role and responsibilities of a Syndicate Manager.</p> <p>Where a Syndicate does not already have a member who is registered as an Owner or Trainer, at least one member will need to apply for registration as an Owner or Trainer.</p> |
| <p>Requirements for registration – Private Syndicates</p> | <p>In order to register with the Commission, a Private Syndicate must provide the following information:</p> <ul style="list-style-type: none"> ○ Proposed name of the Syndicate; ○ Name, address and registration number (if already registered) of each member of the Private Syndicate; ○ Name, address and registration number of the nominated Syndicate Manager and proof of identification; and, ○ The agreed share of each member. <p>All members of a Private Syndicate must sign the application to register.</p> <p>A Syndicate Manager must be registered as an Owner or Trainer before the Syndicate can be registered. If no member of the proposed Syndicate is registered, the proposed Syndicate Manager must apply for registration before the application for Syndicate registration will be processed.</p> <p>The Commission may require further information in order to assess the application.</p> |
| <p>Requirements for registration – Public Syndicates</p> | <p>In order to register with the Commission, a Public Syndicate must provide the following information:</p> <ul style="list-style-type: none"> ○ Proposed name of the Syndicate; ○ Name, address and registration number (if already registered) of each member of the Public Syndicate; ○ Name, address and registration number of the nominated Syndicate Manager, and proof of identification; ○ A copy of the company's certificate of incorporation or registration; and, ○ A copy of the company's Australian Financial Services Licence (or Authorised Representative status with an AFSL holder); <p>The Company must sign the application for registration of a Public Syndicate in accordance with section 127 of the <i>Corporations Act 2001</i>. These requirements can be found at:</p> <p>http://www5.austlii.edu.au/au/legis/cth/consol_act/ca2001172/s127.html</p> <p>The nominated Syndicate Manager must also sign the application for registration. A Syndicate Manager must be registered as an Owner or</p> |

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| | <p>Trainer before the Syndicate can be registered. If no member of the proposed Syndicate is registered, the proposed Syndicate Manager must apply for registration before the application for Syndicate registration will be processed.</p> <p>The Commission may require further information in order to assess the application.</p> |
| Requirements for registration - Promoters | <p>In order to register with the Commission as a Promoter, a person must provide the following information</p> <ul style="list-style-type: none"> ○ Name, address and registration number (if already registered); ○ A copy of the applicant's Australian Financial Services (AFS) Licence, or proof of status as an Authorised Representative of an existing AFS licence holder. Information about obtaining an AFS licence can be found on the ASIC website; and, <p>The Commission may require further information in order to assess the application.</p> |
| Registration fees | <p>Clause 12 (2)(b) of the Regulation requires that applications for registration must be accompanied by the prescribed fee. The Commission charges fees for registration of syndicates and promoters according to a prescribed schedule of fees. All applications for registration must be accompanied by the prescribed fee.</p> |
| Fit and Proper Person Test - National Police Check | <p>Section 47 (1) of the Act requires the Commission to ensure that any person who is registered is a fit and proper person to participate in the greyhound racing industry.</p> <p>As part of its processes to meet this requirement, the Commission requires that all Syndicate Managers and Promoters consent to a National Police Check as part of their application for registration. The fee for this National Police Check is included in the initial registration fee.</p> |
| Name of Syndicates | <p>The proposed name of a Private or Public Syndicate must be approved by the Commission. The Commission may direct a syndicate to change its name as a condition of approving an application to register.</p> |
| Role and responsibilities of Syndicate Manager | <p>A Syndicate Manager may:</p> <ul style="list-style-type: none"> • Sign and execute any documents on behalf of the Syndicate; • Exercise any powers that an owner may exercise in relation to a greyhound owned by the Syndicate, including nominating or withdrawing a greyhound from an event; and • Receive any prize money that is payable in respect of a greyhound owned by the Syndicate. <p>A Syndicate Manager must:</p> <ul style="list-style-type: none"> • Keep, or arrange for the keeping of, any greyhound owned by the Syndicate; |

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| | <ul style="list-style-type: none"> • Notify the Commission of any changes to the membership or contact details of the Syndicate; • Notify the Commission of any significant events in the life of a greyhound owned by the Syndicate including: <ul style="list-style-type: none"> ○ breeding, ○ whelping, ○ a change in the premises where the greyhound is ordinarily kept, ○ a change of ownership, ○ retirement, ○ rehoming, ○ death. • Distribute any prize money received by the Syndicate to Syndicate members. |
| Commission to communicate with Syndicate Manager | <p>The Commission will send any correspondence relating to a Syndicate to the registered Syndicate Manager.</p> <p>Any formal notice that the Commission is required to send to a Syndicate, or to a member of a Syndicate, will be sent to the registered Syndicate Manager and be deemed to have been served on the relevant Syndicate or Member.</p> |
| Greyhounds owned by Syndicates | <p>A Syndicate can own any number of greyhounds.</p> <p>Any greyhound owned by a Syndicate must be kept in the custody of a registered greyhound racing industry participant. Ordinarily this would be the Syndicate Manager, a registered Owner Trainer who is a member of the Syndicate, or a public trainer as arranged by the Syndicate Manager.</p> <p>A retired greyhound owned by a Syndicate or Public Syndicate may be kept by another member of the syndicate provided that:</p> <ul style="list-style-type: none"> • The Commission is notified of the greyhound’s retirement from racing, and • The Syndicate Member keeping the greyhound is registered with the Commission as an Owner or Trainer, or • Where the Syndicate Member not a registered participant, the greyhound is registered on the NSW Pet Registry in accordance with the <i>Companion Animals Act 1998</i>. |
| Payment of prizemoney | <p>Greyhound Racing NSW is responsible for the payment of any prizemoney won by a Syndicate. GRNSW will pay all prize money earned by a Private Syndicate or Public Syndicate to the nominated Syndicate Manager.</p> |
| Change of Syndicate details | <p>Where the membership or contact details of a Syndicate change, the Syndicate Manager must notify the Commission of any change in the membership of a Syndicate within three (3) days of the change occurring.</p> <p>The registration of a Syndicate will not ordinarily be affected by a change in membership unless the effect of the change is that the Syndicate has only one remaining member.</p> |

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| | Where a Private Syndicate has only one member, the registration of the Syndicate will be cancelled and responsibility for any greyhounds owned by the Syndicate will be vested in the remaining member. |
| Change of Syndicate Manager | A Syndicate must notify the Commission of any change to its nominated Manager within three (3) days. Any change in the Syndicate Manager must be approved by the Commission. The Commission will approve such a request if it is satisfied that the request is in the best interests of a) the Syndicate Members and b) any greyhounds owned by the Syndicate. |
| Cancellation of registration | The Commission may cancel the registration of a Private or Public Syndicate on receipt of a written request signed by more than 50 per cent of the members. The Commission may cancel the registration of a Private or Public Syndicate on receipt of a written request from the Syndicate Manager, provided that the Commission is satisfied that the Manager has made reasonable attempts to contact all members. |
| Commission may require information | The Commission may at any time require a Syndicate to provide information, such as membership or financial records, or information relating to a greyhound owned by the Syndicate. |
| Disputes | The Commission does not accept any liability or responsibility for disputes arising between Members of a Syndicate, or between Members and a Syndicate Manager or otherwise in connection with the operation of a Private or Public Syndicate. |

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| Department | Compliance, Policy and Legal |
| Responsible GWIC Manager | Matthew Tutt, Director, Compliance, Policy and Legal |
| Date approved | 15 March 2022 |
| Effective Date | 1 May 2022 |
| Review | This policy will be reviewed as required. |