

# DURAL COUNTRY CLUB

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- **Amalgamation process**

1. As of 5 April 2023, the amalgamation has been provisionally approved by the Liquor & Gaming Authority New South Wales (LGNSW), which is great news for members of both clubs.
2. Parra Leaguers are working with Pigott Stinson (their Lawyers) to make an application for an exemption from stamp duty with Revenue NSW in relation to the transfer of Dural's land to Parramatta.  
Assuming there are no unforeseen issues, we expect this application will be approved within one (1) month of its lodgement. However, to some extent, this depends on the staffing and workloads at Revenue NSW.
3. Both clubs will attend to the various commercial matters in preparation for the completion of the amalgamation such as preparing forms for the transfer of assets (including land), members and employees (all in escrow pending completion of the amalgamation). Pigott Stinson have prepared the necessary paperwork for these commercial matters before the amalgamation had been provisionally approved, and one of which is a letter to Dural Members inviting them to become members of Parramatta Leagues Club from completion of the amalgamation. The other key form is preparing offers of employment from Parramatta to go to the current employees of Dural.
4. Once all the matters above have been prepared ready for completion, Parramatta will notify the LGNSW that the clubs can complete the amalgamation in five business days' time and will advise them of a suggested completion date for the amalgamation.
5. On the completion date, the LGNSW will transfer Dural's club licence to Parramatta to "*complete the amalgamation*" and the transfer of assets which includes land, members and employees.

### **Timeframe for Completion**

Advice from Pigott Stinson is that It is difficult (if not impossible) to provide a definite timeframe for the completion of the amalgamation from today's date.

This is because a number of matters are outside of the control of the clubs such as:

- (a) LGNSW needing to consider and provisionally approve the amalgamation; and
- (b) Revenue NSW needing to consider and approve the exemption from stamp duty; and
- (c) ANZ Bank needing to be involved with the land property settlement and discharge its mortgage over Dural's land.

Assuming no unforeseen issues or delays and based on our previous experiences, Pigott Stinson have estimated that the amalgamation will be completed in about June this year, but it could be before or after..

### **PLC & Dural Collaboration**

In the meantime, the PLC team is working with Altis, and have engaged Grant Thornton to assist in a Business Plan document for the amalgamation with Dural. A draft will be socialised with the DCC committee for input before a final draft is completed for PLC Board approval.

PLC in collaboration with Dural management and Bowls representatives have undertaken a Tender for Green-Keeping services, with the recommended proponent (TB Horticulture) being endorsed by PLC Management.