



Accountants & Advisors

Club Officer

Expert's Report in Respect of Application to vary the number of Electronic Gaming Machines

23 December 2025

 Take the lead

Liability limited by a scheme approved under Professional Standards Legislation

Contents

1.	Executive Summary	3
2.	Qualifications.....	4
3.	Independence	5
4.	Instructions.....	5
5.	Limitations and Purpose of Report	5
6.	Information Sources	6
7.	Defined Terms.....	7
8.	EGM Expenditure and Background Information	8
9.	Estimate for Gross Gaming Expenditure	13
10.	Transferred Expenditure and New Expenditure	18
11.	Conclusion	22
12.	Declaration	22
13.	Appendices	23

1. Executive Summary

- 1.1. Club Officer ("Club") is located at 3 Niki Place in Officer. Club Officer is seeking approval for an increase from 60 to 80 Electronic Gaming Machines ("EGMs") at the Club.
- 1.2. Club Officer is located within the Shire of Cardinia. There are currently 405 EGMs in operation against a municipal limit of 573.
- 1.3. There are currently 5 venues operating EGMs within the Shire of Cardinia; 2 clubs operating 165 EGMs, and 3 hotels operating 240 EGMs.
- 1.4. Based on an analysis of the recent trends in gaming expenditure, it is reasonable to conclude that the level of additional gross gaming expenditure generated from an increase in EGMs at Club Officer would be between \$1,105,720 and \$1,351,435 per annum in the first 12 months of trade post installation of the additional 20 EGMs.
- 1.5. Of this additional expenditure, we have determined it is reasonable to conclude that 45% would be transferred expenditure, with the remaining expenditure being new expenditure. This would equate to new expenditure of between \$608,146 and \$743,289 in the first 12 months of trade post installation of the additional 20 EGMs.
- 1.6. Furthermore, based on the current adult population of the Shire of Cardinia, the gaming expenditure per adult for the Shire of Cardinia would continue to be materially less than the average gaming expenditure per adult for the State after the installation of an additional 20 EGMs at Club Officer. Additionally, the number of EGMs in operation in the Shire of Cardinia would continue to be materially less than the applicable municipal limit.

2. Qualifications

- 2.1. SW Accountants & Advisors Pty Ltd ("SW") is part of the SW network that has offices in more than 80 locations across 16 regions. SW is also a member of Praxity International, a global alliance of independent accountancy, tax and business consulting firms that have a presence in over 100 countries.
- 2.2. SW has extensive experience in the gaming industry. Aside from being retained as accountants and advisors to a number of private gaming and hospitality participants over the years, SW was the lead audit & tax advisor for the Tattersall's group up until the time of its listing on the ASX, whilst still acting as lead advisor on the listing process.
- 2.3. Over the past 15 years, SW has consulted to in excess of 100 Clubs and Hotels in respect to their gaming operations, the transition to the new gaming regime and their ongoing accounting & tax compliance requirements. Services included:
- Financial Modelling and Discounted Cash Flow Analysis;
 - Competitive Analysis of LGAs and competing venues state-wide incorporating Net Machine Revenue appraisal and comparison;
 - Auction & Gaming Entitlement consultation & bidding strategies;
 - Financial accounting, income tax and assurance (audit);
 - Due Diligence and advisory and;
 - Assistance with finance proposals.
- 2.4. SW was appointed as lead gaming consultant to the AFL and Tabcorp in addition to its individual client appointments throughout the timeframe leading up to the 2010 Gaming Auction.
- 2.5. Over the past fifteen years, SW have been appointed as advisors and expert witness for the Moe Racing Club (regarding Bairnsdale Sporting and Convention Centre), Royal Hotel (Benalla), Hogan's Hotel, Cobram Hotel, Craigieburn Sporting Club, Bridge Inn Hotel, Bendigo Stadium, Hoppers Crossing Club, Terminus Hotel, Tower Hotel, Sandown Greyhounds Entertainment, Baxter Tavern Hotel Motel, Rubicon Hotel, Malvernvale Hotel, Kilmore Racing Club, Swan Hill Club, Box Hill RSL, Mornington on Tanti Hotel, Dromana Hotel, Wantirna Club, Yarraville Club, Sporting Legends Club, Sale & District Greyhound Racing Club, Club Ringwood, Club Kilsyth, Valley Inn Hotel, Myrtleford Savoy Sporting Club, Warragul Country Club, Commercial Hotel, Bentleigh Club, the Meeting Place, Highlands Hotel, Portarlington Golf Club, Pakenham Racing Club (regarding Club Officer), Werribee Football Club (regarding The Tigers Clubhouse and Club Tarneit), Lynbrook Hotel, Leopold Sportsman's Club, Ballarat Golf Club, Mt Atkinson Hotel, Clifton Springs Golf Club, Waurin Ponds Hotel, Royal Hotel (Koo Wee Rup), Robin Hood Hotel, Kyabram Club, The Silk Lounge, McKinnon Hotel, Grosvenor Hotel, Hotel 520 on Sayers, Romsey Hotel, Huntly Hotel and Club Wodonga in relation to their applications for additional gaming machines at their respective venues and incorporated attendance at the VGCCC/VCAT hearing to provide expert witness evidence for all venues, where applicable.

- 2.6. Tim Stillwell has 29 years' experience in the accounting industry, 26 of which have been at SW. Tim's experience encompasses accounting and taxation advisory across a broad cross section of industries inclusive of gaming & hospitality. Tim is a partner of SW, a director of the Business & Private Client Advisory Division and chair of the firm's Tourism, Hospitality & Gaming industry group, which has recently focused significantly on the services and clients referred to above. Tim has developed an intricate knowledge of not only gaming industry participation and performance but also the regulatory requirements which face incumbent and Greenfield operators.
- 2.7. Tim is also a director of On Tap Hospitality, a designated service offering to licensed hotels, restaurants and clubs which provides sophisticated financial and management reporting to stakeholders, day to day accounting and bookkeeping, payroll, supplier payments and reconciliations, along with systems and controls improvement and compliance with statutory obligations.

3. Independence

- 3.1. We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the company and other related parties, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 "Code of Ethics for Professional Accountants".
- 3.2. The remuneration for this report is not based on a success or contingency fee, or on a basis that is related to the outcome of the matter.
- 3.3. The applicant does not have a present engagement with SW Accountants & Advisors aside from in relation to this matter.

4. Instructions

- 4.1. We have been requested by BSP Lawyers, on behalf of Cranbourne Pakenham Racing Club Inc., to provide an estimate of additional gaming expenditure arising from the impact of an increase in operational EGMs from 60 to 80 at Club Officer. These instructions were provided orally.

5. Limitations and Purpose of Report

- 5.1. This report has been prepared for the purpose set out in the scope of engagement and may not be relied upon, referred to, reproduced or quote from, in whole or in part, or used for any other purposes whatsoever without our express written consent.

- 5.2. This report is intended for the sole use of the parties to whom it is issued. Neither the firm nor any director, member or employee of the firm undertakes responsibility in any way whatsoever to any other party who may use, distribute, publish, represent anything contained in this report or rely on the whole, or any part, of this report for any purpose.
- 5.3. Our report has been prepared with care and diligence. However, except for those responsibilities which by law cannot be excluded and any liability arising from an opinion expressed recklessly or in bad faith, no responsibility arising in any way whatsoever for errors or omissions is assumed by the firm, its directors, members, employees or consultants for the preparation of this report.
- 5.4. This report has been prepared on the basis that all relevant parties have drawn our attention to all matters of which they are aware that may have an impact on the report. The firm will not be responsible for any error in the report caused by misrepresentation in, or omission of, information and material supplied by other parties. If any additional information is provided to us after the date of this report or there is any variation in the information already provided, then we reserve the right to review and amend any information, recommendations or opinions provided in this report.
- 5.5. Our liability is also limited by a scheme approved under Professional Standards Legislation.

6. Information Sources

- 6.1. We have relied upon the following information, amongst other documentation, in the completion of this report:
- Data released by the Minister for Gaming regarding EGM expenditure at gaming venues in Victoria;
 - VGCCC data in respect of gaming numbers, expenditure and population statistics published at <https://www.vgccc.vic.gov.au/> – last accessed on 23 December 2025;
 - Consumer Price Index data published by the Australian Bureau of Statistics <http://www.abs.gov.au> – last accessed on 23 December 2025;
 - Population data (Census, Usual Resident Population and Regional Population Estimates) published by the Australian Bureau of Statistics <http://www.abs.gov.au> – last accessed on 23 December 2025;
 - Gaming room patron locality survey undertaken by Club Officer between 4 August 2025 and 18 August 2025;
 - Gaming room utilisation and bistro patron locality survey undertaken by Club Officer between 27 October 2025 and 9 November 2025;
 - 2003 Victorian Longitudinal Community Attitudes Survey;
 - Instructions from the Applicant. These instructions were provided orally.

7. Defined Terms

7.1. Throughout this report, the following abbreviations and terms have been used.

Term	Meaning
Club	Club Officer
EGM	Electronic Gaming Machine
Gross Gaming Expenditure	EGM expenditure after returns to players, representative of the aggregate of Transferred Expenditure and New Expenditure
LGA	Local Government Area
New Expenditure	Gross Gaming Expenditure after Transferred Expenditure
NMR	Net Machine Revenue (equivalent to Gross Gaming Expenditure)
Transferred Expenditure	EGM expenditure drawn from other EGM venues (both existing and future venues)

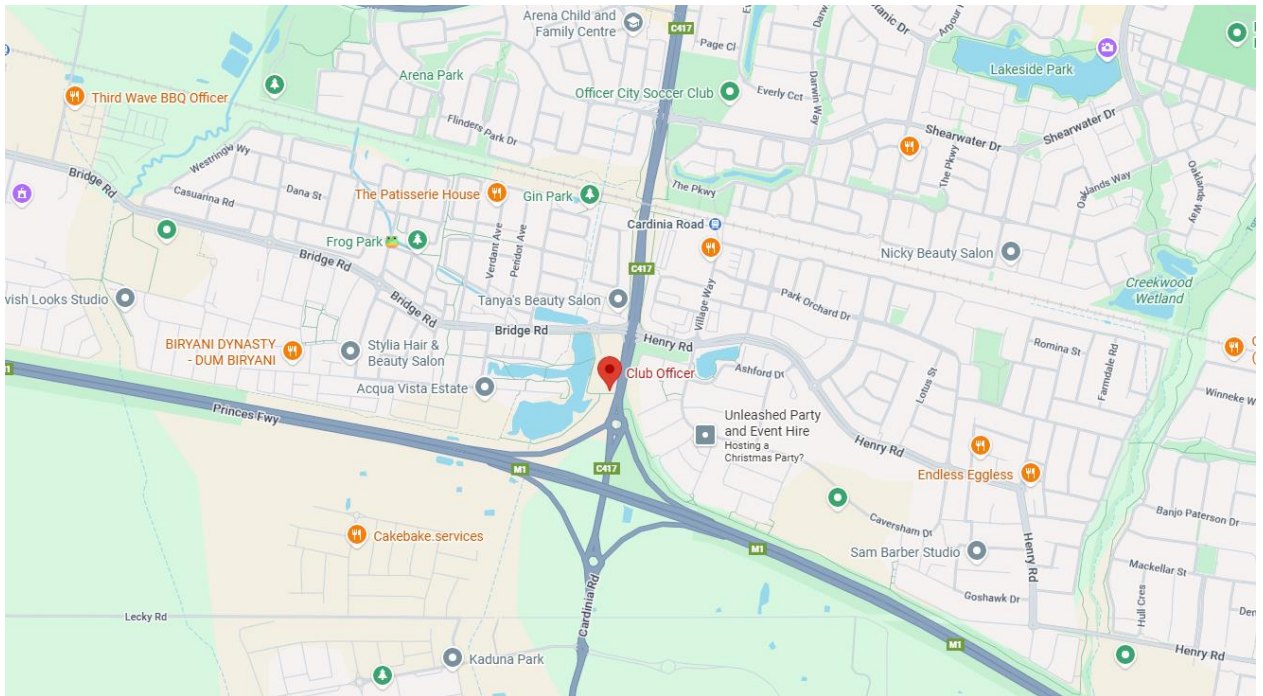
8. EGM Expenditure and Background Information

- 8.1. We have reviewed the gross gaming expenditure at Club Officer, the Shire of Cardinia and the State of Victoria since July 2013.
- 8.2. We note a State of Emergency was declared in Victoria on 16 March 2020 due to the COVID-19 pandemic, resulting in the closure of gaming venues at various times during the 2020FY to 2022FY period. Gaming expenditure data for the 2020FY to 2022FY reflects the following closures and restrictions:
- Gaming operators were prohibited from operating EGMs in venues from 23 March 2020 until 8 November 2020 (inclusive).
 - Gaming venues were able to re-commence gaming operations on 9 November 2020 however, were subject to heavy restrictions and density quotients until a return to 'COVID-normal' on 27 March 2021.
 - Gaming venues were closed for a 5-day circuit breaker lockdown from 13 February 2021 to 17 February 2021 (inclusive).
 - Metropolitan gaming venues were closed from 28 May 2021 to 10 June 2021 (inclusive), from 17 July 2021 to 28 July 2021 (inclusive) and from 5 August 2021 until 28 October 2021 (inclusive).
 - Metropolitan gaming venues operated between 11 June 2021 and 16 July 2021 (inclusive), between 29 July 2021 and 4 August (inclusive) and between 29 October 2021 until 18 November 2021 (inclusive) with density restrictions. All restrictions placed on gaming venues were lifted on 19 November 2021.

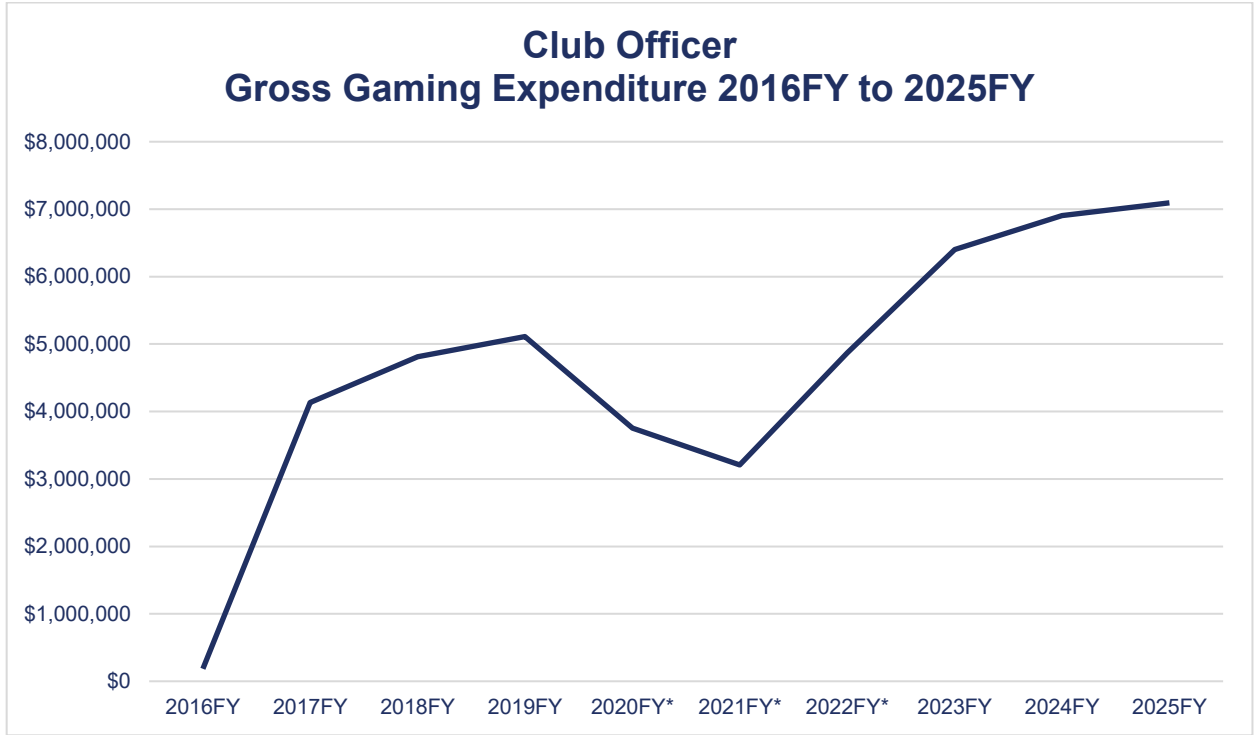
Due to these circumstances, whilst an analysis of gaming expenditure data for the 2020, 2021 and 2022 financial years has some contextual relevance, it does not provide a basis for comparison to prior financial periods (i.e. 2019FY/2019CY and prior) due to its compromised nature. As such, any gaming data from 1 January 2020 has been referenced in a limited manner, and only where deemed necessary in the content of this report.

Club Officer

- 8.3. Club Officer is located at 3 Niki Place in Officer within the Shire of Cardinia. Club Officer's location is outlined on the map below:



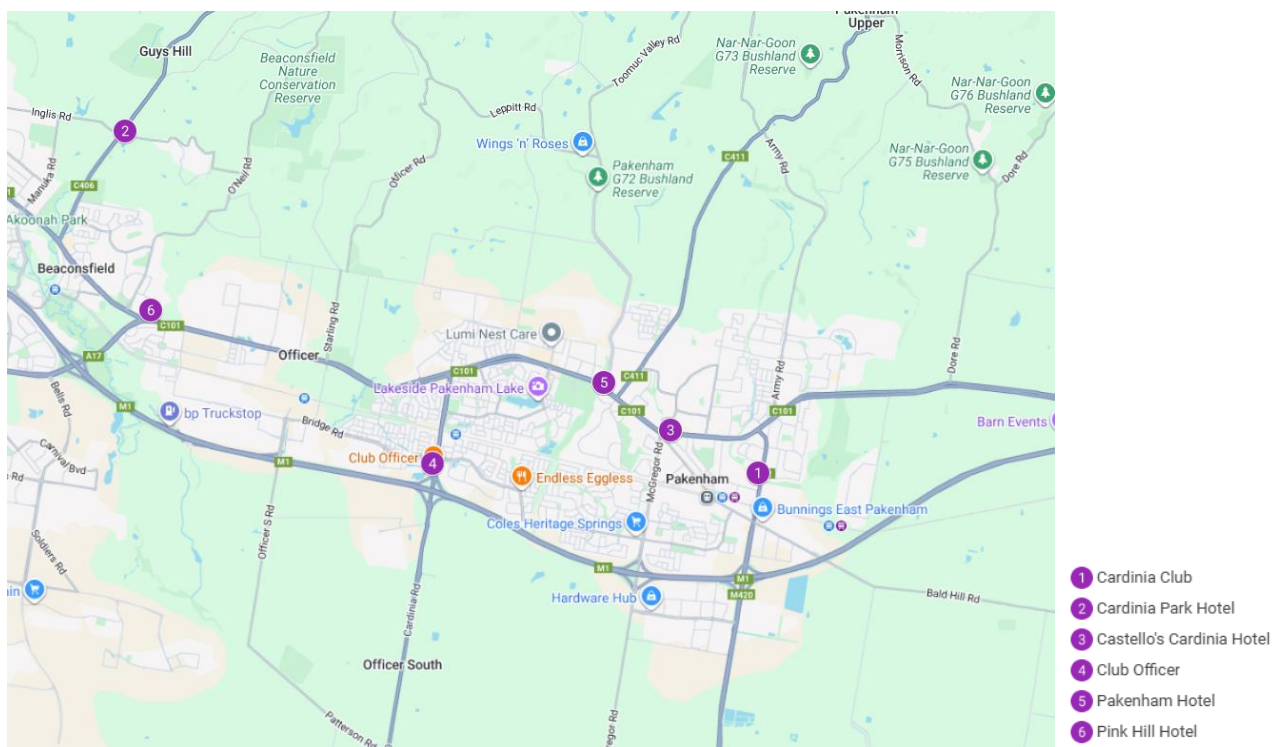
8.4. Club Officer commenced gaming operations in the 2016FY. Therefore, the following graph shows the trend of gross gaming expenditure of Club Officer from the years ended 30 June 2016 to 30 June 2025 (refer appendix 1).



* Refer commentary at paragraph 8.2.

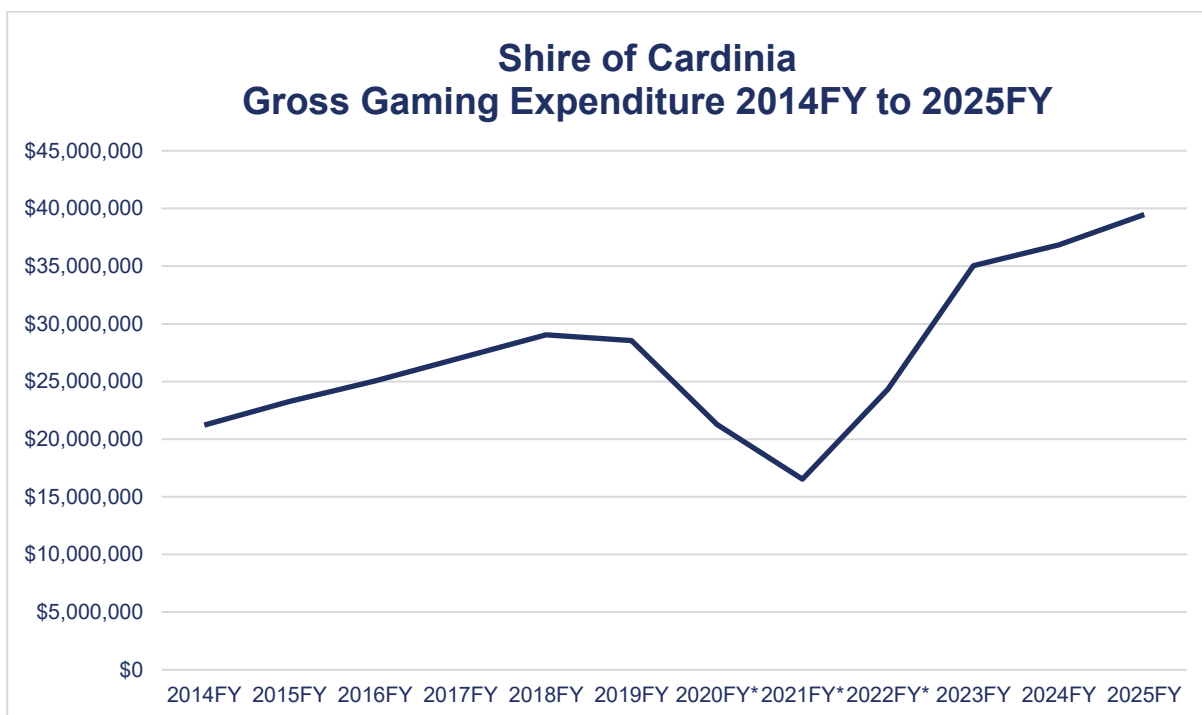
Shire of Cardinia - Current Profile

- 8.5. The Shire of Cardinia is located in the south-east part of Melbourne and covers an area of approximately 1,280 square kilometres. The Shire of Cardinia includes the towns and localities, amongst others, of Beaconsfield, Cardinia, Koo Wee Rup, Nar Nar Goon, Officer, Pakenham and Tynong.
- 8.6. The Shire of Cardinia is bounded by the Shire of Yarra Ranges to the north, the City of Casey to the west, the Shire of Bass Coast and Shire of South Gippsland to the south and the City of Latrobe and Shire of Wellington to the east.
- 8.7. Currently within the Shire of Cardinia there are a total of 405 EGMs in operation. The maximum permissible number of gaming machines within the Shire of Cardinia is 573 according to the municipal limits set in September 2017.
- 8.8. The venues within the Shire of Cardinia are indicated on the following map:



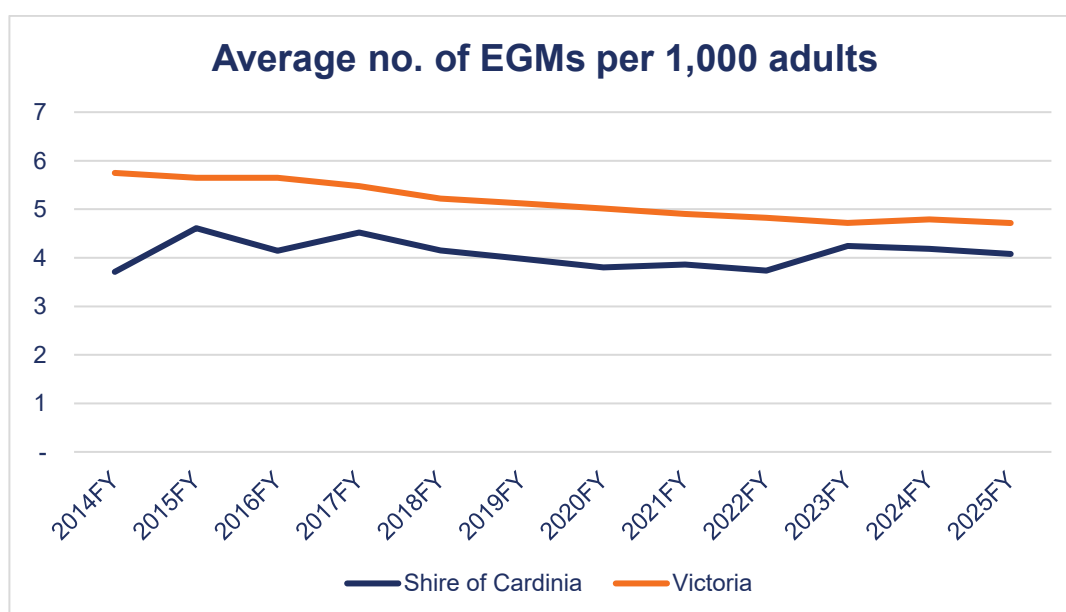
- 8.9. In the last six years there have been two changes to the number of gaming machines operating within the Shire of Cardinia which are detailed as follows:
- The Castello's Cardinia Hotel increased by 20 operational gaming machines in the 2021FY; and
 - The Pink Hill Hotel commenced operation of 60 gaming machines during the 2023FY.

- 8.10. The following graph shows the trend of gross gaming expenditure within the Shire of Cardinia, from the years ended 30 June 2014 to 30 June 2025. There has been an average increase of 7.82% p.a. for gross gaming expenditure within the Shire of Cardinia over the past 11 years. Of note, Club Officer commenced operations at the end of the 2016FY and the Pink Hill Hotel commenced operations during the 2023FY.

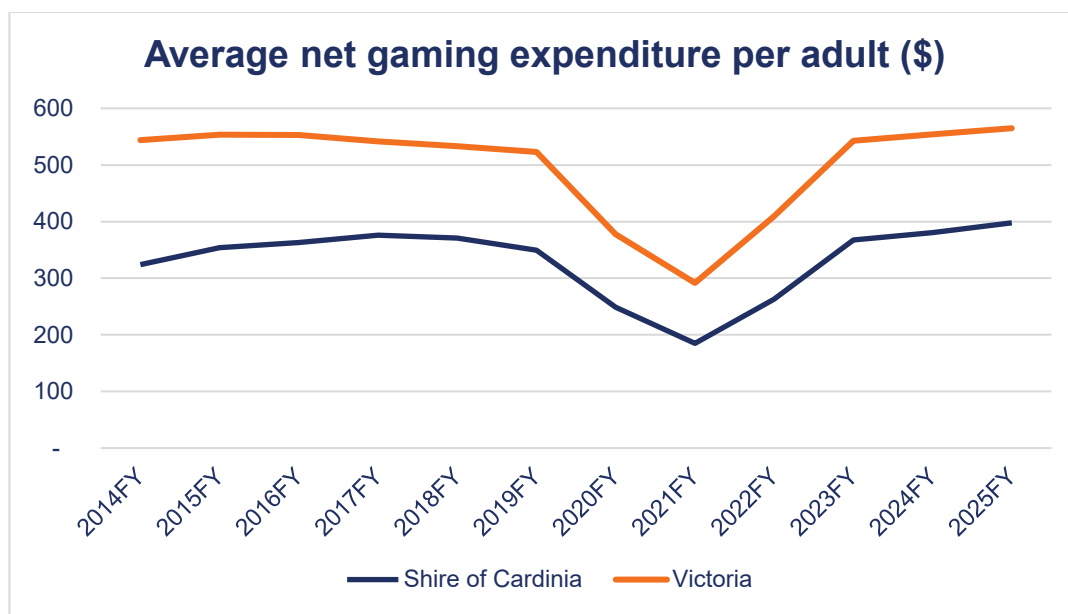


* Refer commentary at paragraph 8.2.

- 8.11. The graph below (refer appendix 3) shows the average number of EGMs per 1,000 adults for the Shire of Cardinia against the State of Victoria. The graph indicates the EGM density within the Shire of Cardinia is lower than the State average.



- 8.12. Using the information pertaining to gaming expenditure and adult population growth, we have analysed the trend of average net EGM expenditure per adult in the graph following (refer appendix 3). As shown below, the average net EGM expenditure per adult in the year ended 30 June 2025 in the Shire of Cardinia of \$398 is lower than the average for the State of \$565. In reviewing these figures, it must be borne in mind that they represent where the expenditure occurs, not necessarily where the people generating the expenditure reside.



Shire of Cardinia – Gaming Profile

- 8.13. The following table outlines the current composition of gaming venues within the Shire of Cardinia:

Venue	Club or Hotel	Currently in operation	Licensed EGMs	Anticipated
Cardinia Club	Club	105	105	105
Cardinia Park Hotel	Hotel	40	40	40
Castello's Cardinia Hotel	Hotel	70	70	70
Club Officer	Club	60	60	80*
Pakenham Hotel	Hotel	70	70	70
The Pink Hill Hotel	Hotel	60	60	60
TOTAL		405	405	425

* On the basis of this application being approved by the VGCCC

9. Estimate for Gross Gaming Expenditure

- 9.1. In determining an estimate for additional gross gaming expenditure as a result of an increase in gaming machines at an existing gaming venue, we consider the following methods to be appropriate:
- Utilisation survey - the utilisation statistics of the current gaming machines at the venue are analysed in order to determine assumed incremental gaming expenditure for the additional gaming machines based on periods of peak utilisation (i.e. where ostensible demand exceeds supply);
 - Venue benchmarking (in totality) – an analysis is undertaken on a selection of venues currently operating gaming machines within the State in order to determine an appropriate estimate for the gaming expenditure to be derived from the increase in gaming machines at a venue, based on an analysis of likely gaming expenditure at the venue in totality with the additional gaming machines as compared with current levels of gaming expenditure with the existing machines; and/or
 - Empirical evidence (top-ups) - the impact on gaming expenditure is assessed based on a group of sample venues which have recently introduced additional gaming machines into comparable venues as the result of a successful top-up application.

Utilisation survey

- 9.2. Based on our experience, and generally accepted industry benchmarks, utilisation of gaming machines within a gaming room of above 70% is indicative of periods when additional gaming expenditure is potentially foregone by a venue due to limited capacity and access to an appropriate choice of EGMs. However, in the case of venues with comparatively smaller gaming rooms, whilst there may be more than 30% of EGMs available, the condensed nature of the room and reduced range of differentiated products limits access to desired machines and therefore lowers the utilisation rate relevant to assessing foregone expenditure.
- 9.3. As per the survey conducted from 27 October 2025 and 9 November 2025 the results were as follows:

	Hours	Total Trading Hours	Percentage
50% or above utilisation	42	228	18.42%
60% or above utilisation	11	228	4.82%
70% or above utilisation	4	228	1.75%

- 9.4. In our recent experience, utilisation of gaming machines is most relevant for comparatively low-mid performing venues where the increase in gaming machines will most likely result in a marginal increase to gaming expenditure. Given the performance of the venue with the current number of EGMs and the increase in the number of gaming machines as a proportion of the number currently in operation is greater than 25%, we do not believe the utilisation survey method to be the most appropriate method to estimate additional gaming expenditure at the Club.

Benchmarking analysis

- 9.5. Under benchmarking analysis, we assess a selection of venues currently operating gaming machines within the State in order to determine an appropriate estimate for the gaming expenditure to be derived from an increase in gaming machines at a venue in totality.
- 9.6. A benchmarking approach is considered to be appropriate where there is a new gaming venue, a significant change in the number of machines at a venue and by way of renovations, the venue transforms into a substantially different venue. In this instance, an analysis of the current gaming trends at the venue would not be relevant in determining an appropriate estimate for the gross gaming expenditure.
- 9.7. We consider that as this application is for a top up of 20 EGMs on 60 EGMs in an existing venue and the renovations to be undertaken will not transform the venue to a substantially different venue, we believe this approach is not suitable for determining the estimate of the gross gaming expenditure in totality.

Empirical evidence

- 9.8. We also consider empirical evidence to be relevant in assessing the impact on gaming expenditure at venues that have recently introduced additional gaming machines (top-ups) as the result of a successful top-up application or to reinstate additional gaming machines already approved. This empirical evidence is then used to determine the increase in gaming expenditure in comparison to the increase in gaming machines. We had been historically reluctant to adopt this method for top-ups due to the 2013FY gaming expenditure results being compromised by transitional issues experienced since 1 July 2012, mainly regarding automatic teller machine bans in venues, access to monitoring systems and availability of gaming machines, most notably the latter which had differing impacts on a venue by venue basis. However, we now believe this method to be an appropriate method to use in determining estimated additional gaming expenditure, as 2014FY to 2025FY full year data is available which has not been as severely impacted by those factors detailed above.
- 9.9. Given the disruption to gaming venues for the COVID-19 pandemic noted in paragraph 8.2, any analysis of gaming expenditure data for the 2020, 2021 and 2022 financial years is compromised. Therefore, we consider that an analysis of venues that have increased gaming machines from 2020CY to towards the end of the 2023FY to be inappropriate for empirical evidence assessment. We believe the empirical evidence method is an appropriate method to use in determining additional gaming expenditure given the broad range of case study evidence and our extensive research that demonstrates that a venue will rarely have a similar NMR immediately following (i.e. within the following 12 months) the installation of additional EGMs as compared with the prevailing NMR prior to the installation of additional EGMs.

Method adopted

- 9.10. Based on the methods detailed above, we believe the empirical evidence method to be the most appropriate approach in these circumstances in determining an estimate for additional gross gaming expenditure. In determining an appropriate percentage increase in gaming expenditure in comparison to the percentage increase in gaming machines we have undertaken the following analysis.

- 9.11. The initial stage of this approach is to determine an appropriate sample group for analysis. The following factors were considered appropriate:
- The increase in the number of gaming machines at the sample venue occurred during the 2013FY to 2018FY period, late in the 2023FY or early in the 2024FY (so that the full impact of the increase can be analysed by virtue of time elapsed).
 - Each sample venue is a club (as defined by the VGCCC).
 - Each sample venue operated more than 45 EGMs prior to the installation of additional EGMs.
 - The increase in gaming machines was greater than or equal to 20% of the current number of gaming machines in operation at each venue.
 - The venue was located within a densely populated area with a number of competitor venues located within proximity.
 - The venues which experienced a decline in gaming expenditure over the period despite the increase in gaming machines were eliminated from the sample group. As an increase in gaming machines in isolation does not create a decrease in gaming expenditure, these venues results may have been impacted due, but not limited, to the following factors:
 - Venue specific reasons such as renovations or management issues;
 - Increase in competitors to the area; and/or
 - Other competitor venues either increasing the number of gaming machines at their venue, or else increasing the attractiveness of their venue due, inter alia, to renovations.

- 9.12. The above criteria determined a sample group of the following hotel venues:

Venue	LGA	Increase in EGMs	Date additional EGMs began operating at Venue
Bentleigh RSL	City of Glen Eira	15	August 2013
Warragul Club	Shire of Baw Baw	20	July 2017
Warragul Country Club	Shire of Baw Baw	20	July 2016
Watsonia RSL	City of Banyule	20	February 2017
Yarraville Club	City of Maribyrnong	25	January 2016

- 9.13. The second stage was to assess the movement in gaming expenditure between the last full year with the original number of gaming machines and the first full year with the increased number of gaming machines, either by calendar or financial year, depending on when the increase in gaming machines occurred.

9.14. In analysing the gaming expenditure from the 2012FY to the 2014FY it is apparent that there has been a permanent disruption to gaming expenditure within the gaming industry due to the reasons detailed in paragraph 9.8. We have determined the impact of this disruption resulted in an overall decrease in gaming expenditure from 2012FY to 2014FY (excluding venues operated by ALH, as it is likely that the removal of gaming machines also contributed to the decrease in gaming expenditure at these venues) of approximately 2.74%. We believe that it is important to consider the expenditure movement from 2012FY to 2014FY as it appears the negative impact on gaming expenditure in the 2013FY was recouped during the 2014FY, and we believe but for this recoupment, there would have been minimal, if any, growth in gaming expenditure in the 2014FY. This percentage (2.74%) in our opinion reflects the decline in non-recoverable gaming expenditure caused by transitional issues of 2013FY. We note that for some venues within the sample group, where the increase in gaming machines occurred after 2014FY, this adjustment process is not relevant.

9.15. We have separately weighted the individual venues in the sample group based on whether the venue is more or less comparable to Club Officer as follows:

- Warragul Country Club and Warragul Club would be considered relatively comparable to Club Officer due to their relative proximity (as compared with other sample venues) to the Club, the competitor profile and socio-economic attributes of the respective LGAs. The Warragul Country Club specifically increased its EGMs in the same manner as what is being proposed for the Club.
- Watsonia RSL is located within the City of Banyule in northeastern Melbourne. The LGA (City of Banyule) has gaming expenditure per adult comparable with state levels, whilst the venue installed a similar number of additional EGMs.
- We consider the following venues to be less comparable to Club Officer due to the following:
 - Bentleigh RSL is located within inner suburban Melbourne and in a mature population growth area.
 - Yarraville Club is located within inner suburban Melbourne and within the City of Maribyrnong. The City of Maribyrnong has a materially higher gaming expenditure per adult compared to the Shire of Cardinia.

Venue	LGA	Weighting
Bentleigh RSL	City of Glen Eira	15%
Warragul Club	Shire of Baw Baw	25%
Warragul Country Club	Shire of Baw Baw	30%
Watsonia RSL	City of Banyule	20%
Yarraville Club	City of Maribyrnong	10%
Total		100%

9.16. The result of our analysis with reference to the sample venues, indicated that on average, for every 1% increase in gaming machines operating in a sample venue, gross gaming expenditure would increase by approximately 0.503% at the venue, on a normalised (adjusted) basis (refer appendix 6 which outlines which comparison years were analysed).

- 9.17. In order to determine an appropriate base for the prevailing gross gaming expenditure for Club Officer, we have analysed the gross gaming expenditure derived since 1 July 2018, with consideration of the gross gaming expenditure of the venue prior to the COVID-19 pandemic, the impact of the lockdowns and restrictions placed on gaming venues during the COVID-19 pandemic as well as the level of gross gaming expenditure achieved since gaming operations re-commenced without restrictions in mid-November 2021.
- 9.18. In reviewing the gross gaming expenditure derived since gaming re-commenced during the 2022FY by Club Officer, venues within the LGA (as a collective) and venues within in the State of Victoria (as a collective), it is apparent that there has been an increase in the gross gaming expenditure as compared to the gross gaming expenditure generated immediately prior to the start of the COVID-19 pandemic and the initial venue closures of March 2020. It is difficult to assess to what extent that this increased level of gross gaming expenditure is sustainable in the longer term given the current and predicted economic conditions.
- 9.19. We do however, note that in light of the fact that the comparative monthly periods between 2022 and 2019 are 3 years apart it may be reasonable to conclude that the gross gaming expenditure at Club Officer will maintain a higher level ongoing than that which was generated prior to the COVID-19 pandemic given the material time period which has elapsed in this intervening period and the population growth within the Shire of Cardinia. Therefore, we have considered the gross gaming expenditure derived for the last 12 months (refer appendix 2) to be a reasonable assessment of the prevailing gross gaming expenditure.
- 9.20. Factoring in the prevailing gross gaming expenditure for Club Officer, and noting the commentary above, we estimate that the 20 additional EGMS sought by Club Officer will generate additional gross gaming expenditure (over the 12 month period subsequent to their installation) as follows:

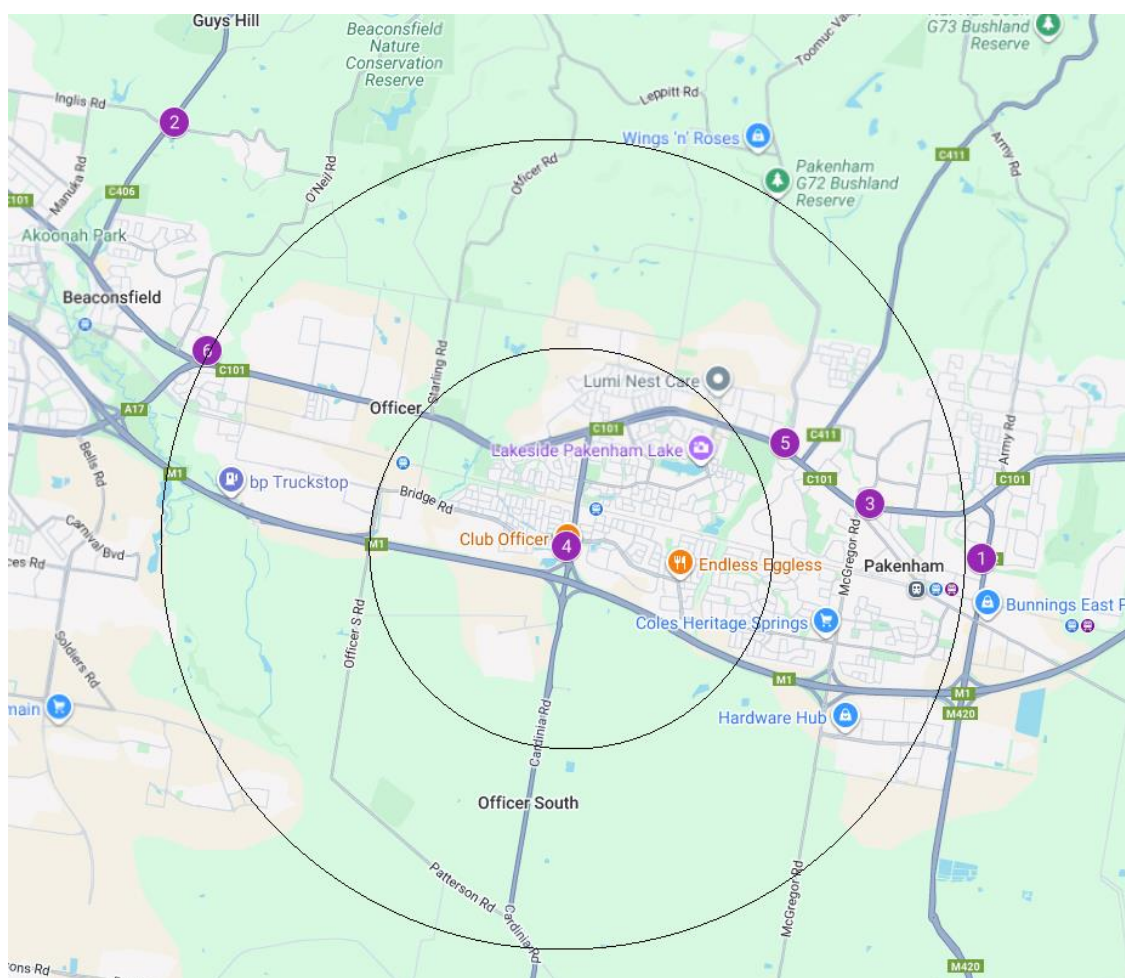
Number of Additional EGMS		Current number of EGMS		% applied		Base Gross Gaming Expenditure		Assumed Additional Gross Gaming Expenditure
20	÷	60	x	50.3%	x	\$7,327,499	=	\$1,228,577

- 9.21. For the purposes of our assessment of additional gross gaming expenditure, we have conservatively adopted the result outlined in paragraph 9.20 as our mid-point and applied a range to allow for any further incremental expenditure during peak periods.

Range	Additional Expenditure
Low	\$1,105,720
Medium	\$1,228,577
High	\$1,351,435

10. Transferred Expenditure and New Expenditure

- 10.1. In the 2003 Victorian Longitudinal Community Attitudes Survey, Commission research has found the distance travelled by individuals to gaming venues is generally less than five kilometres with people tending to prefer their local area. It is noted that in regional areas the postcode areas are much larger than metropolitan areas, so the accepted catchment areas for such venues is generally five kilometres or more.
- 10.2. This research relating to the distance travelled to a gaming venue in metropolitan areas indicates 59% of patrons travel less than 5 kilometres, and 39.7% travel less than 2.5 kilometres to attend a gaming venue. The research also suggests that the 6.5% of persons who travel more than 20 kilometres are likely to represent those persons who are visiting the area and/or persons resident in one of the LGAs with no EGMs who travel to nearby venues.
- 10.3. As per the following map, there are 2 gaming venues in the Shire of Cardinia within a 5 kilometre radius of Club Officer and the remaining venues in the LGA located within 10 kilometres of Club Officer.



- | | | |
|-----------------------|-----------------------------|-------------------|
| 1 Cardinia Club | 3 Castello's Cardinia Hotel | 5 Pakenham Hotel |
| 2 Cardinia Park Hotel | 4 Club Officer | 6 Pink Hill Hotel |

- 10.4. Empirical evidence of new 'greenfield' venues that have commenced operating gaming machines recently suggests that where there are multiple (e.g. 3) gaming venues within proximity, the transfer rate can be up to 50%. Empirical evidence also suggests that the upper limit of transfer rates where there has been recent top-up of gaming machines at a competing venue located within proximity of several existing venues is 50% to 60%. As this venue has 2 venues located within 5kms and is an existing venue, it would be reasonable to assume that the transfer rate would be at least 45%.
- 10.5. We believe that a notional transfer rate of 45% is appropriate for adoption based on the following:
- Empirical evidence suggests that on opening of the venue, there was transferred expenditure from within the Shire of Cardinia as the LGA did not increase in overall gross gaming expenditure by the same level of the gross gaming expenditure derived by Club Officer for the period 1 July 2016 to 31 December 2016. Noting there were changes to the number of EGMs in operation at the Cardinia Club and the closure of the Pakenham Sports Club (thus resulting in some 'lost' gaming expenditure), we estimate that the transfer rate of gaming expenditure was not higher than 40%-45%.
 - There are several competitor venues within direct proximity of the venue, with the remaining gaming venue competitor within 10 kilometres.
 - There would be patrons residing in the immediate capture area who do not currently play gaming machines and gaming machines at Club Officer would be more accessible. As such, it is highly likely that some of these residents would undertake gaming activities at Club Officer with an availability of additional gaming machines and would not be transferring gaming expenditure from other venues. Conversely, there will be some patrons who play gaming machines at competing venues however, will transfer their gaming activities to Club Officer with an increase in the number of EGMs available, due to the comparative accessibility of the venue, particularly those that live within close proximity to the venue.
 - We note that the results of the bistro & gaming patron locality surveys (refer appendix 7) indicated that a significant proportion of patrons reside in areas withing relative proximity to the Club, where there are several gaming competitors. Therefore, with the additional availability of additional gaming machines at Club Officer there exists an ability for gaming patronage to transfer from these competitor venues.
- 10.6. Given an equal weighting of these above factors, whilst the location of the venues would indicate a proportion of additional gaming expenditure will be derived from local patrons whose gaming expenditure (or part thereof) is not occurring at other venues, there will also be a component of additional gaming expenditure derived from patrons who are currently conducting their gaming expenditure at competing venues.
- 10.7. Due to the location of Club Officer and the LGA, we have determined that the transferred expenditure would be largely from venues within the Shire of Cardinia with the remaining proportion from other venues in the surrounding LGAs.

New Expenditure

- 10.8. We estimate that, of the additional gross gaming expenditure derived from the increase in EGMs, 45% will be transferred expenditure.

- 10.9. We estimate that, on the basis of a conservative appraisal of the level of transferred expenditure, approximately 55% of the revenue generated by the EGMs will be new expenditure. The new expenditure is as follows:

Range	New Expenditure
Low	\$608,146
Medium	\$675,718
High	\$743,289

Other Factors impacting Gross Gaming Expenditure

- 10.10. There are four key anti-gambling measures that came into effect from 1 July 2012 (or earlier as applicable) in Victoria which aim to reduce the impact of problem gambling which include:

- Removal of ATMs from gaming venues (subject to certain exclusions);
- Prohibition on banknote acceptors that accept denominations greater than \$50;
- Prohibition on gaming machine advertising; and
- Legislation for any change to EGMs proposed by industry to be researched and permitted only if it can be proved that it will not increase the level of problem gambling.

- 10.11. Since December 2015, voluntary pre-commitment mechanisms have existed in EGMs in Victoria (and more broadly Australia). The pre-commitment policy in Victoria has the following attributes:

- Voluntary to use on all machines in the State.
- Voluntary to set limits on play in various forms such as, maximum bets and time limits.
- Enable players to track their play on all machines across the state.

- 10.12. From September 2018, venue operators must not provide an EFTPOS facility unless the facility limits withdrawals to \$500 cash within a 24-hour period. The venue must also ensure the facility is operated by an employee of the venue operator including entering into the device the amount of funds to be withdrawn.

- 10.13. The Productivity Commission report, released 23 June 2010, also put forward the following recommendations (which have in part been referred to above):

- The bet limit should be lowered to \$1 per button push (reducing total losses possible per hour);
- Shutdown periods for gaming rooms in Clubs and Hotels should be extended and commence earlier – 2am until the impacts of pre-commitment are known;
- There should be a progressive move over the next six years to a universal pre-commitment system for gaming machines, using technologies that allow all consumers in all venues to set binding limits on their future play;
 - A number of measures are recommended to reduce harm to gamblers, including:

- Better information in venues regarding the problems associated with gambling and counselling services;
- Relocating ATMs away from gaming floors, and lower daily cash withdrawal limits on ATMs \$250;
- Statutory provisions to enable gamblers to seek redress through the courts for egregious behaviour by venues; and
- Help services for problem gamblers have worked well but there is a need for enhanced counsellor training and better service coordination; and
- The amount of cash that players can feed into machines at any one time should be limited to \$20 (currently up to \$10 000).

The above measures are likely to have some level of impact on venues across the State of Victoria. Given the uncertainty in relation to the precise timing and nature of the measures no adjustment to the estimated gross gaming expenditure derived from the increase of 20 EGMs to the Club Officer has been made.

- 10.14. Due to the COVID-19 pandemic, the federal and Victorian governments placed restrictions on trade of gaming and hospitality venues. Specifically, gaming activities ceased from 23 March 2020 and re-commenced on 9 November 2020, subject to a restriction on the number of EGMs which could be operated prior to a return to 'COVID-normal' trading conditions on 27 March 2021. There were also an additional lockdowns during the 2021FY and 2022FY. The long term impact of these restrictions and the pandemic are currently unknown.
- 10.15. On 16 July 2023, the Victorian Government announced a number of proposed reforms to the Victorian gaming industry as follows:
- All EGMs in Victoria to require mandatory pre-commitment and mandatory carded play;
 - The Gambling Legislation Amendment (Pre-commitment and Carded Play) Bill 2024 was debated and passed by Victorian Parliament on 27 May 2025. The planned trial of mandatory pre-commitment / carded play originally scheduled for May–June 2025 was postponed to allow examination of best practice models and newer technology solutions, with ongoing consultation with stakeholders before determining a new start date. The Allan Labor Government subsequently announced a new three-month trial from September to November 2025, across 43 venues in the LGAs of Monash, Greater Dandenong and Ballarat, requiring patrons to use a YourPlay/card system and set loss/time limits;
 - Load up limits on EGMs to be reduced to \$100, down from the existing limit of \$1,000 (which became effective 1 December 2025);
 - A mandatory spin rate of three seconds on all new EGMs; Gambling Legislation Amendment (Pre-commitment and Carded Play) Bill 2024 (which became effective 1 December 2025);
 - Mandatory closure periods to be enforced for all EGM areas in a venue, except the casino, between 4am and 10am. This measure was introduced on 30 August 2024.

With regards to the above measures, when introduced they collectively will likely materially impact gaming machine play and expenditure in Victoria. Given the uncertainty in relation to the timing and precise implementation of all of these changes, they have not been considered in this report. In any event, if and when all of these changes commence, we anticipate a reduction in gaming machine expenditure at all Victorian venues (noting that this is the intended purpose of the legislation) so that any estimate will necessarily reduce as a result of same.

11. Conclusion

- 11.1. Club Officer is located at 3 Niki Place in Officer. Club Officer is seeking approval for an increase from 60 to 80 Electronic Gaming Machines ("EGMs") at the Club.
- 11.2. Club Officer is located within the Shire of Cardinia. There are currently 405 EGMs in operation against a municipal limit of 573.
- 11.3. Based on an analysis of the recent trends in gaming expenditure, it is reasonable to conclude that the level of additional gross gaming expenditure generated from an increase in EGMs at Club Officer would be between \$1,105,720 and \$1,351,435 per annum in the first 12 months of trade post installation of the additional 20 EGMs.
- 11.4. Of this additional expenditure, we have determined it is reasonable to conclude that 45% would be transferred expenditure, with the remaining expenditure being new expenditure. This would equate to new expenditure of between \$608,146 and \$743,289 in the first 12 months of trade post installation of the additional 20 EGMs.
- 11.5. Furthermore, based on the current adult population of the Shire of Cardinia, the gaming expenditure per adult for the Shire of Cardinia would continue to be materially less than the average gaming expenditure per adult for the State after the installation of an additional 20 EGMs at the Club Officer. Additionally, the number of EGMs in operation in the Shire of Cardinia would continue to be materially less than the applicable municipal limit.

12. Declaration

- 12.1. We declare, that we have made all enquires that we believe are desirable and appropriate and that no matter of significance which is regarded as relevant has to our knowledge been withheld from the VGCCC.

13. Appendices

13.1. Appendix 1: Shire of Cardinia – Gross Gaming Expenditure

	2019FY \$	2020FY \$	2021FY \$	2022FY \$	2023FY \$	2024FY \$	2025FY \$	Avg 6 year (p.a.) % change
Cardinia Club	9,366,969	7,115,563	5,500,951	7,726,091	10,428,425	10,173,462	10,892,846	2.71%
Cardinia Park Hotel	2,232,522	1,672,940	1,510,745	2,019,332	2,527,041	2,482,492	2,786,412	4.14%
Club Officer	5,109,669	3,752,975	3,205,989	4,869,376	6,399,488	6,906,335	7,093,821	6.47%
Castello's Cardinia Hotel	5,712,499	4,122,862	2,415,530	4,639,735	6,765,705	6,439,337	6,876,643	3.40%
The Pink Hill Hotel	-	-	-	-	2,169,391	4,160,457	5,187,993	-
Pakenham Hotel	6,123,487	4,621,889	3,900,764	5,058,800	6,751,607	6,669,392	6,636,173	1.40%
Pakenham Sports Club	-	-	-	-	-	-	-	-
Shire of Cardinia	28,545,146	21,286,229	16,533,979	24,313,334	35,041,657	36,831,475	39,473,888	6.38%

	2014FY \$	2015FY \$	2016FY \$	2017FY \$	2018FY \$	2019FY \$	Avg 5 year (p.a.) % change
Cardinia Club	10,432,172	11,218,364	11,086,056	10,241,019	9,830,357	9,366,969	(2.04%)
Cardinia Park Hotel	-	1,201,158	1,875,225	2,334,443	2,485,335	2,232,522	-
Club Officer	-	-	185,145	4,133,267	4,811,254	5,109,669	-
Castello's Cardinia Hotel	5,352,809	5,038,050	5,772,789	5,873,219	6,184,479	5,712,499	1.34%
The Pink Hill Hotel	-	-	-	-	-	-	-
Pakenham Hotel	4,234,984	4,593,907	5,055,051	4,463,375	5,735,474	6,123,487	8.92%
Pakenham Sports Club	1,197,898	1,207,760	1,066,743	-	-	-	-
Shire of Cardinia	21,217,863	23,259,239	25,041,009	27,045,323	29,046,899	28,545,146	6.91%

13.2. Appendix 2: Club Officer

	2023FY	2024FY	2025FY	2026FY
July	526,894	593,194	706,244	700,642
August	609,863	578,713	702,163	685,769
September	563,901	586,434	647,961	628,066
October	578,101	528,852	516,217	749,415
November	457,141	517,026	611,420	653,790
December	576,530	569,242	629,932	-
January	481,347	501,666	548,953	-
February	423,539	548,687	501,541	-
March	552,857	596,391	465,944	-
April	514,868	543,618	555,441	-
May	504,672	677,239	665,622	-
June	609,775	665,273	542,382	-
	6,399,488	6,906,335	7,093,821	3,417,683

December 2024 to November 2025 = \$7,327,499

13.3. Appendix 3: Historical Data

13.3.1. State of Victoria

Year	Adult population	No. of EGMs	Net EGM expenditure \$	Average no. EGMs per 1,000 adults	Average net EGM expenditure per adult \$
2014	4,606,164	26,360	2,504,343,302	5.72	544
2015	4,647,818	26,264	2,571,926,031	5.65	553
2016	4,730,711	26,330	2,616,703,496	5.65	553
2017	4,815,889	26,365	2,609,530,060	5.47	542
2018	5,057,422	26,384	2,695,284,025	5.22	533
2019	5,162,954	26,448	2,698,707,179	5.12	523
2020	5,265,715	26,412	1,988,190,590	5.02	378
2021	5,367,637	26,321	1,565,234,389	4.90	292
2022	5,468,788	26,380	2,237,203,905	4.82	409
2023	5,569,256	26,284	3,021,664,869	4.72	543
2024	5,473,736	26,194	3,030,026,244	4.79	554
2025	5,567,703	26,258	3,145,078,317	4.72	565

13.3.2. Shire of Cardinia

Year	Adult population	No. of EGMs	Net EGM expenditure \$	Average no. EGMs per 1,000 adults	Average net EGM expenditure per adult \$
2014	65,579	243	21,217,863	3.71	324
2015	65,746	303	23,259,239	4.61	354
2016	68,960	286	25,041,008	4.15	363
2017	71,966	325	27,045,324	4.52	376
2018	78,372	325	29,046,900	4.15	371
2019	81,684	325	28,545,147	3.98	349
2020	85,551	325	21,286,228	3.80	249
2021	89,416	345	16,533,979	3.86	185
2022	92,419	345	24,313,334	3.73	263
2023	95,404	405	35,041,657	4.25	367
2024	96,787	405	36,831,475	4.18	381
2025	99,229	405	39,473,888	4.08	398

13.4. Appendix 4: Shire of Cardinia Gaming Expenditure by month

	2014FY	2015FY	2016FY	2017FY	2018FY	2019FY	2020FY	2021FY	2022FY	2023FY	2024FY	2025FY	2026FY
July	1,858,762	1,975,218	2,209,473	2,485,813	2,463,198	2,486,761	2,635,375	-	1,815,031	3,100,946	2,994,454	3,392,185	3,636,924
August	1,975,760	2,058,113	2,248,617	2,274,467	2,522,104	2,838,863	2,628,172	-	424,793	3,060,272	3,165,106	3,508,624	3,686,560
September	1,745,586	1,851,094	2,171,579	2,297,768	2,299,473	2,464,405	2,396,401	-	-	2,983,808	3,090,922	3,227,031	3,437,389
October	1,835,410	2,063,892	2,125,280	2,450,103	2,410,824	2,452,401	2,510,059	-	274,727	3,083,142	3,080,839	3,264,648	3,587,702
November	1,700,431	1,835,130	2,059,190	2,228,854	2,372,104	2,467,361	2,401,059	886,157	2,689,429	2,893,662	3,108,134	3,214,379	
December	1,876,211	2,014,598	2,115,183	2,323,774	2,520,700	2,322,145	2,480,377	2,325,947	2,803,691	3,047,318	3,384,596	3,450,958	
January	1,776,087	1,887,014	2,065,658	2,214,436	2,383,386	2,226,474	2,321,109	2,432,190	2,509,302	2,705,460	2,981,191	3,187,705	
February	1,588,505	1,774,596	1,878,878	1,953,863	2,274,381	2,073,361	2,350,698	2,025,063	2,490,904	2,510,953	2,806,221	2,909,791	
March	1,749,625	1,887,678	2,062,884	2,103,180	2,504,859	2,353,547	1,562,978	2,692,186	2,847,658	2,996,257	3,074,390	3,144,685	
April	1,737,455	1,911,445	2,034,461	2,093,719	2,330,834	2,249,911	-	2,643,059	2,770,309	2,877,168	2,911,335	3,353,902	
May	1,752,148	2,007,305	2,018,062	2,286,736	2,530,289	2,316,689	-	2,395,289	2,908,411	2,843,407	3,141,762	3,545,345	
June	1,621,884	1,993,153	2,051,743	2,332,611	2,434,748	2,293,229	-	1,134,087	2,779,077	2,939,264	3,092,525	3,274,635	

13.5. Appendix 5: Gaming Patron Survey

EGM Utilisation Survey													
Venue Name:		Club Officer:											
Week ending: 2/11/25													
Monday		Tuesday		Wednesday		Thursday		Friday		Saturday		Sunday	
TIME	AT EGM	TIME	AT EGM	TIME	AT EGM	TIME	AT EGM	TIME	AT EGM	TIME	AT EGM	TIME	AT EGM
9:00 AM		9:00 AM		9:00 AM		9:00 AM		9:00 AM		9:00 AM		9:00 AM	
10:00 AM	1	10:00 AM	7	10:00 AM	0	10:00 AM	3	10:00 AM	3	10:00 AM	4	10:00 AM	3
11:00 AM	12	11:00 AM	6	11:00 AM	10	11:00 AM	18	11:00 AM	7	11:00 AM	8	11:00 AM	8
12:00 PM	11	12:00 PM	13	12:00 PM	13	12:00 PM	15	12:00 PM	17	12:00 PM	5	12:00 PM	16
1:00 PM	20	1:00 PM	16	1:00 PM	26	1:00 PM	10	1:00 PM	23	1:00 PM	8	1:00 PM	24
2:00 PM	18	2:00 PM	21	2:00 PM	35	2:00 PM	19	2:00 PM	32	2:00 PM	6	2:00 PM	34
3:00 PM	17	3:00 PM	18	3:00 PM	27	3:00 PM	17	3:00 PM	38	3:00 PM	13	3:00 PM	30
4:00 PM	31	4:00 PM	27	4:00 PM	30	4:00 PM	35	4:00 PM	30	4:00 PM	13	4:00 PM	26
5:00 PM	21	5:00 PM	11	5:00 PM	24	5:00 PM	19	5:00 PM	30	5:00 PM	18	5:00 PM	26
6:00 PM	20	6:00 PM	14	6:00 PM	14	6:00 PM	19	6:00 PM	31	6:00 PM	25	6:00 PM	15
7:00 PM	22	7:00 PM	9	7:00 PM	34	7:00 PM	21	7:00 PM	30	7:00 PM	23	7:00 PM	17
8:00 PM	19	8:00 PM	23	8:00 PM	42	8:00 PM	22	8:00 PM	23	8:00 PM	43	8:00 PM	21
9:00 PM	6	9:00 PM	20	9:00 PM	22	9:00 PM	34	9:00 PM	28	9:00 PM	48	9:00 PM	20
10:00 PM	4	10:00 PM	16	10:00 PM	20	10:00 PM	21	10:00 PM	33	10:00 PM	39	10:00 PM	15
11:00 PM	9	11:00 PM	13	11:00 PM	14	11:00 PM	15	11:00 PM	35	11:00 PM	16	11:00 PM	9
12:00 AM	4	12:00 AM	6	12:00 AM	7	12:00 AM	10	12:00 AM	25	12:00 AM	4	12:00 AM	11
1:00 AM	3	1:00 AM	3	1:00 AM	4	1:00 AM	6	1:00 AM	14	1:00 AM	3	1:00 AM	5
2:00 AM	0	2:00 AM	0	2:00 AM	0	2:00 AM	6	2:00 AM	10	2:00 AM	7	2:00 AM	2
3:00 AM		3:00 AM		3:00 AM		3:00 AM		3:00 AM		3:00 AM		3:00 AM	
4:00 AM		4:00 AM		4:00 AM		4:00 AM		4:00 AM		4:00 AM		4:00 AM	
5:00 AM		5:00 AM		5:00 AM		5:00 AM		5:00 AM		5:00 AM		5:00 AM	

Week ending: 9/11/25													
Monday		Tuesday		Wednesday		Thursday		Friday		Saturday		Sunday	
TIME	AT EGM	TIME	AT EGM	TIME	AT EGM	TIME	AT EGM	TIME	AT EGM	TIME	AT EGM	TIME	AT EGM
9:00 AM		9:00 AM		9:00 AM		9:00 AM		9:00 AM		9:00 AM		9:00 AM	
10:00 AM	7	10:00 AM	2	10:00 AM	2	10:00 AM	1	10:00 AM	6	10:00 AM	6	10:00 AM	1
11:00 AM	18	11:00 AM	13	11:00 AM	4	11:00 AM	5	11:00 AM	12	11:00 AM	12	11:00 AM	6
12:00 PM	15	12:00 PM	26	12:00 PM	18	12:00 PM	8	12:00 PM	17	12:00 PM	18	12:00 PM	16
1:00 PM	12	1:00 PM	21	1:00 PM	22	1:00 PM	20	1:00 PM	18	1:00 PM	23	1:00 PM	28
2:00 PM	24	2:00 PM	32	2:00 PM	29	2:00 PM	28	2:00 PM	28	2:00 PM	33	2:00 PM	36
3:00 PM	26	3:00 PM	20	3:00 PM	27	3:00 PM	22	3:00 PM	32	3:00 PM		3:00 PM	28
4:00 PM	23	4:00 PM	36	4:00 PM	19	4:00 PM	21	4:00 PM	35	4:00 PM	27	4:00 PM	30
5:00 PM	17	5:00 PM	35	5:00 PM	15	5:00 PM	22	5:00 PM	30	5:00 PM	33	5:00 PM	21
6:00 PM	11	6:00 PM	23	6:00 PM	29	6:00 PM	17	6:00 PM	32	6:00 PM	20	6:00 PM	27
7:00 PM	22	7:00 PM	18	7:00 PM	38	7:00 PM	17	7:00 PM	34	7:00 PM	14	7:00 PM	22
8:00 PM	11	8:00 PM	21	8:00 PM	44	8:00 PM	14	8:00 PM	37	8:00 PM	32	8:00 PM	29
9:00 PM	18	9:00 PM	20	9:00 PM	38	9:00 PM	25	9:00 PM	30	9:00 PM	33	9:00 PM	24
10:00 PM	15	10:00 PM	21	10:00 PM	33	10:00 PM	17	10:00 PM	34	10:00 PM	29	10:00 PM	16
11:00 PM	14	11:00 PM	16	11:00 PM	10	11:00 PM	17	11:00 PM	31	11:00 PM	28	11:00 PM	7
12:00 AM	3	12:00 AM	14	12:00 AM	6	12:00 AM	9	12:00 AM	18	12:00 AM	17	12:00 AM	5
1:00 AM	3	1:00 AM	4	1:00 AM	2	1:00 AM	13	1:00 AM	16	1:00 AM	7	1:00 AM	1
2:00 AM		2:00 AM		2:00 AM	0	2:00 AM	7	2:00 AM	10	2:00 AM	2	2:00 AM	0
3:00 AM		3:00 AM		3:00 AM		3:00 AM		3:00 AM	9	3:00 AM	3	3:00 AM	
4:00 AM		4:00 AM		4:00 AM		4:00 AM		4:00 AM		4:00 AM		4:00 AM	
5:00 AM		5:00 AM		5:00 AM		5:00 AM		5:00 AM		5:00 AM		5:00 AM	

13.6. Appendix 6: Empirical Sample Group

Venue	LGA	Date additional EGMs began operating at Venue	Expenditure (after installation of EGMs) \$	New number of EGMs	Period	Expenditure (prior to installation of EGMs) \$	Previous number of EGMs	Period
Bentleigh RSL	City of Glen Eira	Aug-13	6,051,011	90	2014CY	5,523,278	75	2012FY*
Yarraville Club	City of Maribyrnong	Jan-16	5,661,549	103	2016CY	4,690,168	78	2015FY
Watsonia RSL	City of Banyule	Feb-17	7,592,328	103	2018FY	6,566,018	83	2016CY
Warragul Club	Shire of Baw Baw	Jul-17	5,359,230	100	2018FY	4,887,236	80	2017FY
Warragul Country Club	Shire of Baw Baw	Jul-16	6,121,453	80	2017FY	5,293,545	60	2016FY

* 2012FY revenue adjusted to allow for the permanent disruption to the gaming industry

Venue	Gaming Expenditure Growth %	EGM Increase %	Increase per 1% of EGM increase	Weighting	Adjusted increase per 1% of EGM increase
Bentleigh RSL	9.55%	20.00%	0.478%	15%	0.072%
Yarraville Club	20.71%	32.05%	0.646%	10%	0.065%
Watsonia RSL	15.63%	24.10%	0.649%	20%	0.130%
Warragul Club	9.66%	25.00%	0.386%	25%	0.097%
Warragul Country Club	15.64%	33.33%	0.469%	30%	0.141%
Total				100%	0.503%

13.7. Appendix 7: Locality Surveys

13.7.1. Bistro Patron Locality Survey - 27 October 2025 and 9 November 2025

Suburb	No.	%
Pakenham	203	36%
Officer	121	22%
Berwick	67	12%
Narre Warren	28	5%
Clyde	15	3%
Cranbourne	12	2%
Beaconsfield	9	2%
Other	103	18%
TOTAL	558	100%

13.7.2. Gaming Patron Locality Survey - 4 August 2025 and 18 August 2025

Suburb	No.	%
Pakenham	210	40%
Officer	129	24%
Berwick	46	9%
Beaconsfield	18	3%
Narre Warren	16	3%
Cranbourne	11	2%
Other	102	19%
TOTAL	532	100%



 Take the lead

Brisbane

Level 15
240 Queen Street
Brisbane QLD 4000
T + 61 7 3085 0888

Melbourne

Level 10
530 Collins Street
Melbourne VIC 3000
T +61 3 8635 1800

Perth

Level 18
197 St Georges Terrace
Perth WA 6000
T +61 8 6184 5980

Sydney

Level 7, Aurora Place
88 Phillip Street
Sydney NSW 2000
T + 61 2 8059 6800



in | f |  | 

sw-au.com