



FACT SHEET

Syndicates



A syndicate is a form of group greyhound ownership whereby two or more people own a share in a greyhound or group of greyhounds. GWIC offers both public and private syndicate registrations.

ABOUT SYNDICATES

A syndicate is a form of group greyhound ownership whereby two or more people own a share in a greyhound or group of greyhounds.

Selling shares in a syndicate enables greyhound owners and managers to fund the costs of training and caring for a greyhound.

In return, people who invest in syndicates - the syndicate members - are entitled to a share of the winnings earned by that greyhound.

Members can include friends, organised groups of people such as football or cricket clubs, or other greyhound racing participants looking to get involved in the sport.

The GWIC Syndicates Policy creates two types of syndicate – public and private.

The fees and requirements differ for public and private syndicates

PRIVATE SYNDICATES

Most greyhound syndicates that are currently registered with GWIC are private syndicates made up of small groups of people who make an arrangement between themselves.

Often they are made up of family members or friends, or participants who know each other, or a combination of all of these.

The key element of a private syndicate is that it is formed by private arrangement, and any invitation to join is made to a specific person – this is called a private offer.



PUBLIC SYNDICATES

Public syndicates are formed by a public offer that is open to anyone to accept.

Public advertising is an indicator that an offer is public, and the members of the syndicate may not know each other before they join the syndicate.

The requirements for registration of a public syndicate are much greater than those for a private syndicate.

This is because Australian Securities and Investments Commission legislation applies to public syndicates and GWIC's Syndicates Policy must align with that legislation.

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Certain syndicates, such as public greyhound syndicates come under the jurisdiction of the Australian Securities and Investments Commission (ASIC).

ASIC focuses on situations where people invest money but have only limited control over how that money is used.

