

28 February 2023

BURNS CLUB ANNOUNCES PURCHASE OF BELCONNEN GOLF CLUB

I am excited and proud to announce that the Canberra Burns Club has just completed the purchase of the Belconnen Magpies Golf Club and Club House which is located on Britten-Jones Drive in Holt. The Burns Club will take ownership of the facility from Monday, 3 April 2023. From that date the facility will be known as Burns Golf Club Belconnen.

The Board and I believe this investment will significantly strengthen our business and help ensure the long term sustainability of our Club. As the oldest Club in Canberra and on the cusp of our centenary year in 2024, we are excited by the opportunities this investment will create for our members and the broader Canberra community. And perhaps most importantly, we believe the investment will strengthen our ability to continue to meet our constitutional objectives to support and promote Scottish culture and activities in the Canberra region.

A key factor that attracted the Board to this opportunity is that the golf club borders on one of the fastest growing areas of Canberra. The Ginninderry Development which is already underway is forecast to be home to 30,000 people in the coming decades, with an additional 10,000 people to be there by 2032. In addition, the new suburb of Whitlam, which is about a 5 minute drive from the Club, will be home to 5,000 residents by 2025. This growth is in stark contrast to our current home in Kambah which is predicted to have virtually no population growth in the next two to three decades.

In addition to the rapid population growth, another key factor which influenced the Board's decision is our belief that we can significantly improve the profitability of the Golf Club. Whilst the facility is currently profitable, we believe we can achieve significant growth by changing the business model being pursued at the venue together with significant operational savings being delivered by running two venues under one management and staffing regime.

Whilst we have no experience in running golf courses, as part of the purchase we will retain the expertise of the current golfing staff who have been operating and maintaining the course for many years. This is critical to ensuring that we maintain the quality of the course as well as helping grow golf membership over the coming years.

After we take ownership of the Club on 3 April, your current membership of the Burns Club will mean you automatically become a member of the licensed club at Burns Golf Club Belconnen. Similarly, the existing members at the Magpies Golf Club will also then become members of the Burns Club in Kambah.

As part of the purchase agreement, Magpies Football Club will continue to use the golf club as their home for after match functions and other related activities. We are delighted about this arrangement and the opportunity it provides for the Burns Club and Magpies to continue to build a relationship which benefits both organisations. In this context, I want to thank the Magpies Board and Management for their commitment and diligence in working with us over recent weeks to achieve the outcome we are announcing today.

To summarise, this investment strengthens and diversifies our business. This in turn will help ensure that the Canberra Burns Club continues, as it has done for almost 100 years, to be an important contributor to Canberrans, to the Canberra community and to the Scottish traditions and cultures on which it was founded in 1924.

In conclusion, I want to express on behalf of the Board our deep thanks to our CEO, John Weir, for the enormous amount of work he has done in the last couple of months to bring this opportunity to fruition. John's commitment to delivering the outcome I am announcing today has been outstanding. We are fortunate to have someone of his skill and with his dedication to the Canberra Burns Club.

A handwritten signature in black ink, appearing to read 'A. Chalmers', written in a cursive style.

Athol Chalmers

President, Canberra Burns Club