

RL: Rugby league a good investment: Delmege

By Philip Henderson

SYDNEY, Sept 22 AAP - Manly majority shareholder Max Delmege believes all National Rugby League clubs will one day become privately owned.

Oscar-winning actor Russell Crowe yesterday ruled out making a bid to buy South Sydney with businessman Peter Holmes a Court, saying `rugby league doesn't look like a good investment'.

But Delmege, who became the Sea Eagles' major shareholder in June 2004 after members voted to privatise the struggling club, believes his investment will reap financial rewards, given time.

"In the long term it will be a good investment, but in the short term, you have to be ready to just let your money sit there," Delmege said.

"Anybody who invests money in a club today, they're going to have a few years to wait for their return. About five to 10 years."

Asked if he thought all NRL clubs would be privately owned in the future, Delmege said: "I do.

"I think (privatisation) is the only way to go ultimately.

"But what I would like to do is to see Manly go back to the ownership of the local people.

"Instead of being members of the football club, they in actual fact would have a listed share of the football club."

Leagues clubs have long provided football teams with financial support.

But with the NSW state government's poker machine tax likely reducing that level of assistance, private ownership is seen by many as one of the most viable options in securing clubs' financial futures.

St George Illawarra chief executive Peter Doust last week highlighted the situation when he said: "We might not be playing against too many other licensed club teams come 2008."

The New Zealand Warriors are already owned by millionaire businessman Eric Watson.

It was reported Crowe and Holmes a Court were planning a \$10 million takeover bid of Souths.

While Crowe yesterday ruled out the bid for the time being, Souths chairman Nicholas Pappas was still awaiting official word from the actor or Holmes a Court.

"The last word I had was a proposal would be coming in the next few days so I can't say too much more at this stage," Pappas said.

Delmege injected \$3.5 million into the Sea Eagles when he became the club's majority shareholder last year.

With the NRL enjoying a boom year this season, the property developer believes it is money well spent.

"Crowds are up by 37 per cent this year, and rugby league is really back after the Super League fiasco," Delmege said.

"I think it will be like overseas clubs that are worth a lot of money. Obviously their populations are also greater, but given time I do believe investing in NRL clubs will be a good investment."