

Subject: my points on Redfern.

From: "Peter Holmes a Court" <peter@whitebull.com.au>

Date: Fri, 17 Mar 2006 21:33:28 +1100

To: "Wade Singleton" <wade@rabbitohs.com>

CC: <botak@tpg.com.au>

On friday nights Ch 9 News I had the opportunity to show television viewers the un rented parts of the Leagues Club in REdfern.

Mr G Piggins has apparently hit the roof and is threatening to sue for trespassing. Odd, as I am a Member of the Leagues Club and all I was doing was looking for the 100 poker machines that have been sold off since the middle of last year.

The facts are:

i didn't add that I was looking for the 100 poker machines that have been sold off since last September.

The facts are:

The point of my visiting the space was that I am a member of the football club AND a member of the Leagues Club, and I think all members should see the type of financial management both Clubs have been subject to.

George has said he wants to see his lawyers. Respectfully it would be more helpful to the football Club if he would see his real estate agent and try to rent out the space.

the leagues club members voted at the last AGM unanimously to rent that space, yet a real estate agent has not been engaged to seek tenants.

What the images show is what George doesn't want the world to see.

5066 sq m of unrented space in a prime inner city location. Local real estate agent put that the going rental rate between \$250 to \$280 a sq m. The NET revenue to the Football Club that could have come from renting that space over the 10 years that it has been vacant is estimated to be over \$10 million dollars. Current income estimated to be over \$1 million per annum.

Souths members are entitled to see where their money went.

In 1995 \$651,177 was lent by the Chairman of the Football Club, George Piggins, to the Leagues Club, the Chairman of which was George Piggins. As at October 31, 2005, the Leagues Club still owed \$310,000 to the Football Club. It is worth noting that during the fightback campaign, when ordinary fans all across Australia dipped into their pockets to support the Football Club, the Leagues Club did not pay back this loan.

The loan is still outstanding and the Leagues Club refuses to pay it back.

Any suggestion that the area is unsafe is laughable when you see how it is built. I am surprised there is any concrete left in South Sydney when you see how much was used to reinforce the empty stadium on Chalmers Street.

If George says that no one wants to be a tenant, I can refresh his memory with a letter sent last August, addressed to him, from a bona fide Souths Sponsor, guaranteeing the Football Club \$500,000 a year if they were allowed to rent the space. He knows the letter, as he rejected their offer.

Peter HaC

Peter@whitebull.com.au