

**RACE AND SPORTS BOOKMAKING ACT 2001 (ACT)
AND
GAMBLING AND RACING CONTROL ACT 1999 (ACT)**

DEED OF SECURITY GUARANTEE

This Deed of Guarantee is made by **[Guarantor]** of **[address]** (“the Guarantor”)

To: The **Gambling and Racing Commission**, a body established under section 5 of the *Gambling and Racing Control Act 1999 (ACT)* (“the Commission”)

BACKGROUND

- A. **[Company Name and ACN]** of **[address in the Australian Capital Territory]** (“the Licensee”) holds a sports bookmaking licence under the *Race and Sports Bookmaking Act 2001 (ACT)* (“the Act”).
- B. To meet the suitability requirements under the Act, the Licensee must provide a security guarantee, and the Commission requires the Licensee to provide a security guarantee in the form of this Deed.
- C. For the purposes of the Act, a security guarantee is a document satisfying the Commission on reasonable grounds that the Licensee has the capacity to cover reasonable losses resulting from sports bookmaking.
- D. The Guarantor agrees to provide this security guarantee on the terms of this Deed.

1. GUARANTEE

- 1.1 The Guarantor unconditionally guarantees the payment by the Licensee of any and all sums due upon any bet upon any event or contingency relating to a sports bookmaking event demanded under this Deed up to the amount specified in clause 1.3.
- 1.2 A sports bookmaking event is an event as defined in the Act.
- 1.3 This guarantee is a continuing guarantee but the aggregate liability under this guarantee will not exceed the sum of \$250 000.

2. LIABILITY OF GUARANTOR

- 2.1 The liability of the Guarantor is absolute and will not be affected by any act, omission, matter or thing which but for this provision might operate to release or otherwise exonerate the Guarantor from its

obligations in whole or in part. This includes, without limiting this provision:

- (1) the grant to the Licensee or any other person of any time, waiver or other indulgence or concession in respect of the Licensee's obligations;
- (2) the variation of any obligation, right or security owed or given to or by the Licensee; and
- (3) the exercise of or failure to exercise any other security or any other right, power or remedy conferred by law or agreement on the Commission, any other authority or person against the Licensee.

2.2 This guarantee may be enforced against the Guarantor without the Commission or any other person having to first enforce any remedy against the Licensee with respect to the Licensee's obligations.

2.3 The Guarantor may pay the Commission pursuant to this Deed:

- (1) whether or not the Guarantor gives prior notice to the Licensee; and
- (2) despite any notice that the Licensee gives to the Guarantor not to pay the Commission.

3. DURATION OF GUARANTEE

3.1 This guarantee remains in full force and effect:

- (1) for the period that the Licensee holds a sports bookmaking licence issued under the Act;
- (2) until terminated by written notice from the Commission; or
- (3) until the Guarantor has paid the full amount of the aggregate liability set out in clause 1.3

whichever is the earliest.

3.2 This guarantee may be terminated upon the expiry of 28 days written notice given by the Guarantor to the Commission.

3.3 The Guarantor's liability for any claim under this guarantee relating to any bet upon any event or contingency relating to a sports bookmaking event during its term survives the termination of the guarantee.

4. CLAIMS UNDER THE GUARANTEE

- 4.1 When given written notice by the Commission the Guarantor must immediately pay to the Commission such sum as is specified in that notice that represents a default by the Licensee on a bet upon any event or contingency relating to a sports bookmaking event up to the amount specified in clause 1.3 and in the manner specified in that notice.
- 4.2 A notice under clause 4.1 must be substantially in the form set out in Annexure A to this Deed.
- 4.3 A notice under paragraph 1 of this clause may be given within a period not exceeding 56 days after the completion of the sports bookmaking event to which the default relates.

5. LAW AND JURISDICTION

- 5.1 This guarantee is governed by and will be construed in all respects in accordance with the law of the Australian Capital Territory.
- 5.2 The Guarantor submits to the non-exclusive jurisdiction of the Courts of the Australian Capital Territory in respect of any proceedings in connection with this guarantee.

6. NO ASSIGNMENT

The Commission may only assign the benefit of this guarantee to any successor body that may in the future perform the Commission's functions.

7. NOTICES

- 7.1 Any notice or other communication required or otherwise to be given or sent under this Deed must be in writing and may be delivered by hand, by mail or by facsimile to the addresses specified in this Deed or such other address as may be notified by a party to the other from time to time.
- 7.2 A notice or other communication will be deemed to have been given or received:
- (a) if delivered by hand, upon delivery;
 - (b) if sent by prepaid mail, upon the expiration of 2 days after the date on which it was sent;
 - (c) if sent by facsimile, upon the sender's facsimile machine recording that the facsimile has been successfully and properly transmitted to the recipient's address;

to the persons, addresses and facsimile numbers set out in clause 7.3 of this Deed.

7.3 The addresses for the purposes of this Deed are:

**[guarantor's name and ACN
guarantor's address
guarantor's facsimile number]**

**[Company Name and ACN]
[address]**

Facsimile: [xxxxxxxxxxxxxxxxxx]

Gambling and Racing Commission
PO Box 214
Civic Square ACT 2608

Facsimile: (02) 6207 7390

EXECUTED as a Deed on

2001

The COMMON SEAL OF
[Guarantor]

was hereunto affixed in accordance
with its Constitution in the presence of:

)
)
)
)

Director/Secretary

Director