

IN THE MATTER of the Gambling Act 2003

AND on an application by **SKYCITY CASINO MANAGEMENT LIMITED** and **QUEENSTOWN CASINOS LIMITED** for approval to open bank accounts

BEFORE THE GAMBLING COMMISSION

Members: G L Reeves (Chief Gambling Commissioner)
P J Stanley
L M Hansen
R D Bell
A K Foote

Date of Application: 21 February 2013

Date of Decision: 15 March 2013

Date of Notification
of Decision:  March 2013

DECISION ON AN APPLICATION BY SKYCITY CASINO MANAGEMENT LIMITED AND QUEENSTOWN CASINOS LIMITED FOR APPROVAL TO OPEN NEW BANK ACCOUNTS

Introduction

1. Queenstown Casinos Limited ("**QCL**") and SKYCITY Casino Management Limited ("**SCML**") (together referred to as the "**Applicants**") applied to the Commission for approval, under condition 23 of QCL's venue licence and condition 38 of SCML's operator's licence for the Queenstown casino, to open new bank accounts for the Queenstown casino.
2. The relevant licence conditions are as follows:

QCL's venue licence

23. The Licence Holder shall not open any bank account to facilitate, or in connection with, the operation of the Casino without the approval of the Commission.

SCML's operator's licence (Queenstown)

38. The Licence Holder shall not open any bank account to facilitate, or in connection with, the operation of the Casino without the approval of the Commission.

Submissions by the Applicants

3. The Applicants submitted, in summary, that:



- (a) They currently operate two bank accounts with the BNZ. This arrangement existed because the former part-owner of QCL, Skyline, uses the BNZ as its banker.
- (b) Following a change in shareholding in which SKYCITY has acquired the full ownership of the Queenstown casino, they want to replace the BNZ bank accounts with ANZ bank accounts. The ANZ Bank is used by the SKYCITY group as its transactional bankers.
- (a) The BNZ bank accounts would be closed once the ANZ accounts become operational.

The Secretary's submissions

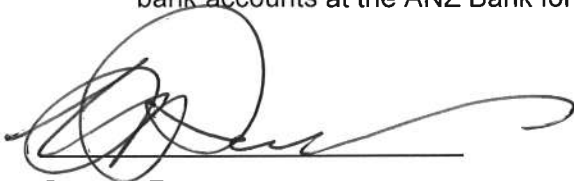
- 4. The Secretary submitted that he has no regulatory concerns with this proposal.

Analysis

- 5. The Applicants sought approval to open bank accounts with ANZ Bank Limited to replace existing bank accounts at the BNZ. The proposal raised no issues of regulatory concern for the Commission.

Decision of the Commission

- 6. The Commission approved, under condition 23 of QCL's venue licence and condition 38 of SCML's operator's licence for the Queenstown casino, the application to open new bank accounts at the ANZ Bank for the Queenstown casino.



Graeme Reeves
Chief Gambling Commissioner

for and on behalf of the
Gambling Commission

21st March 2013

