

Arena Leisure PLC - Wolverhampton planning update

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Arena Leisure Plc
('Arena')

Wolverhampton Racecourse - Planning Update

No call-in by the Secretary of State

Arena Leisure plc, the UK's largest operator of horseracing fixtures, has been informed that Wolverhampton City Council ('the Council') has received confirmation from the Government Office for the West Midlands that the planning application it had resolved to approve in July 2007 for the redevelopment of Wolverhampton Racecourse will not be called-in for determination by the Secretary of State.

As a consequence planning permission for the significant improvements at Wolverhampton Racecourse has now been secured, subject to finalising legal agreements with the Council.

These improvements include an expansion of the hotel from 54 to 170-bedrooms, the construction of a new conference, exhibition and banqueting suite, a new leisure facility including a swimming pool and the incorporation of a casino within the Racecourse, thereby creating the UK's first 'Racino'. The development will cost an estimated £23 million.

In January, the City of Wolverhampton was recommended as a location for a 'small' casino by the Casino Advisory Panel. The Panel commented that: 'if the casino happens to end up at the racecourse it would add to its uniqueness and provide an interesting and unusual social impact test'.

The Panel's recommendations require the endorsement of Parliament and this has been delayed by the issues surrounding the 'regional' casino. Arena is nevertheless reassured by the Secretary of State for Culture, Media and Sport's written statement in July 2007 that: 'there was a clear consensus across all

parties that the eight large and eight small casinos should be awarded to the authorities identified by the Panel'. Should the City's casino application be successful, it is hoped that Wolverhampton Racecourse will be chosen as the best site.

Mark Elliott, Chief Executive of Arena Leisure commented:

'The development of Wolverhampton Racecourse, including the significant expansion of the hotel, is an important part of Arena's strategy.

'We are delighted that the Government Office for the West Midlands, on behalf of the Secretary of State, recognised that the proposed development of Wolverhampton Racecourse addressed the issues created by the Racecourse's Green Belt location whilst, at the same time, helping to secure the long-term future of the Racecourse by further enhancing its status as a leading racing, conferencing and leisure destination for the West Midlands region.

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