



ONE EQUINE VIEW

Response to RCP Project Stamina Masterplan

JULY 2026

1. Purpose of this response

This document sets out a One Equine View: a consolidated position agreed between the two codes, HRNZ and NZTR, in response to the Project Stamina National Masterplan for New Zealand's Horse Racing Venues.

It is not a clause-by-clause reply to the Masterplan. To keep the response efficient, matters not addressed are not in dispute on the basis of the Masterplan as presented.

The One Equine View works at two levels. On the Masterplan's principles it agrees, with minor refinements that clarify the framing within each principle. At the venue level, this document records whether the One Equine View agrees with each Masterplan position, with the reasoning set out in the commentary above each regional table.

How the document is structured:

- Section 2 sets out the response to the Masterplan principles.
- Section 3 outlines the high-level priorities.
- Section 4 gives the region-by-region, venue-by-venue response for each code.
- Section 5 consolidates the actions, with owner, timing and the trigger or dependency for each.

Acknowledgement

This response builds on a substantial body of prior work that has shaped the direction of the New Zealand racing industry, and the codes acknowledge that inheritance.

The Review of the New Zealand Racing Industry (the Messara Report, August 2018) gave a blunt appraisal of an industry in decline and made the case for consolidating an over-extended venue network. The Racing Industry Act 2020 provides the statutory means to rationalise the network, including the process for transferring and vesting surplus racing venues. In practice, progress against that reform intent has been limited. The One Equine View is, in part, a response to that: a coordinated cross-code position that the codes can act on together with clubs rather than relying on the statutory mechanism alone.

Project Stamina, and this One Equine View, are the latest venue-network expression of that longer reform programme.

Executive summary

Harness Racing New Zealand (HRNZ) and New Zealand Thoroughbred Racing (NZTR) have worked through the Project Stamina National Masterplan and arrived at a single, shared position, referred to as the “One Equine View”.

This One Equine View sets out where the codes align with the Masterplan, where they differ, and the actions they consider most material now. TAB NZ, as Project Stamina sponsor, engaged with the codes as they developed the One Equine View. The two codes have committed to progressing the shared programme jointly. The actions in section 5 are a cross-code work programme, not two parallel ones, and the owner column makes clear where both codes must act together.

The One Equine View endorses the Masterplan’s five optimisation principles, with refinements for clarification.

The One Equine View acknowledges the Masterplan as a sequenced transition rather than a list of independent recommendations. The release of capital followed by reinvestment comes first: particularly for training centres as they are a clear and early signal of confidence in the industry. Network optimisation continues venue by venue, based on geography, increasing field depth and performance, while balancing venue capacity with the overall racing calendar which is also seeking the same outcomes.

***“A single, shared position,
referred to as the
One Equine View”***



Network summary – Stamina Masterplan to One Equine View

The table summarises how the One Equine View venue-by-venue response sits against the Stamina Masterplan. It is a before-and-after count by code: whether the Masterplan retains or exits each venue, set against the One Equine View recommendation to retain, exit, or hold pending a business case.

Code	STAMINA MASTERPLAN		ONE EQUINE VIEW		Pending Business Case
	Retain	Exit	Retain	Exit	
Thoroughbred	18*	5	19*	2	2
<i>Non-Racing</i>	0	9	0	9	0
Harness	14*	5	12	5*	2
<i>Non-Racing</i>	1	3	0	3	1
Dual	10	1	8	3	0
Total Venues	43	23	39	22	5

* The recommendation for Ōtaki, Tauherenikau and Wingatui is different under each code, therefore each venue is counted once under each. This brings each plan total to 66 entries across 63 unique venues.

The retained-against-Masterplan venues are deliberate: each either holds racing or trialling capacity the network needs during the transition, or depends on investment elsewhere landing first. The justification for each sits in the regional commentaries in section 4.

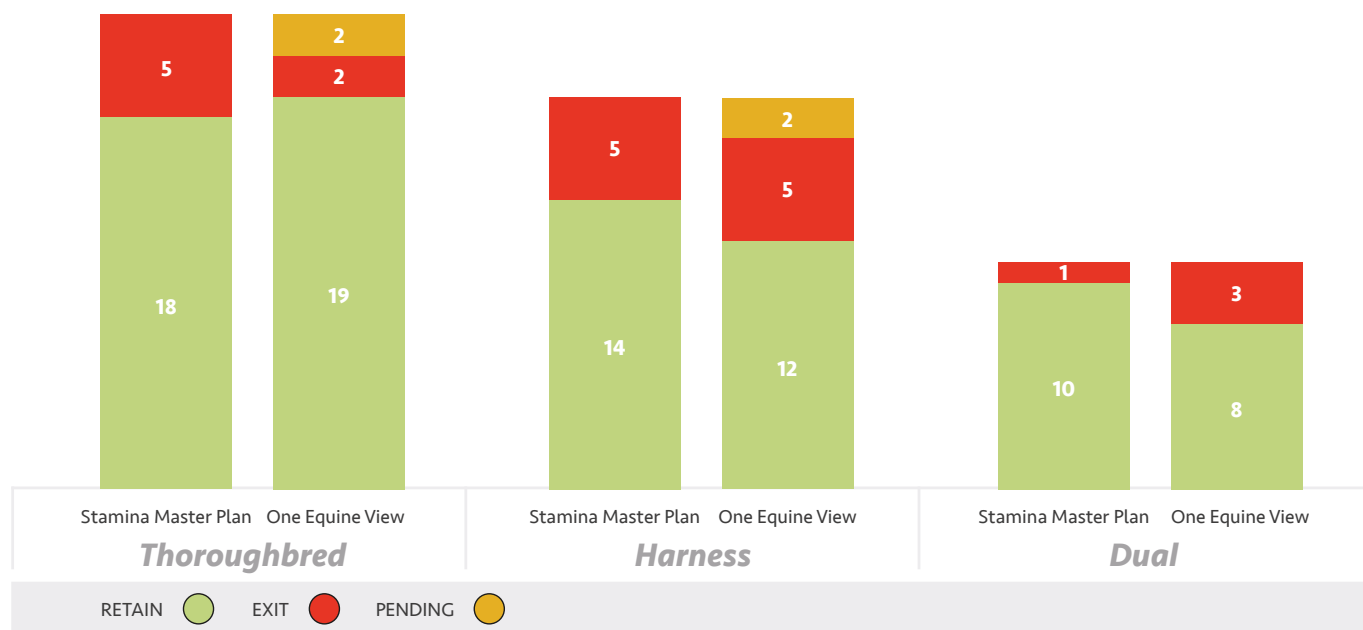


Figure 1 – Change in racing venue counts, Stamina Masterplan to One Equine View.

2. Venue optimisation principles

The Masterplan's venue network is derived from five optimisation principles. They are retained below in full but reordered to follow the transition sequence in section 3 (pipeline, community, network), rather than the order used in the Stamina Masterplan.

1. No pipeline, no sport

Training centres signal to owners, breeders and trainers that the codes are serious. From breeding decision to first start is at least two years for a Thoroughbred and three for a Standardbred, which is how far ahead the supply signal needs to travel.

One Equine View Response:

The pipeline should be framed in terms of wider investment across the industry rather than training-centre infrastructure alone.

2. Community venues run on passion, not profits

Community venues exist for the love and promotion of the sport. The Two-Gate Model applies without exception: Gate One, covering integrity, safety and welfare standards, is absolute, and a venue that fails it does not proceed to financial assessment. Historical tenure is not a licence to operate.

One Equine View Response:

The principle should also acknowledge the volunteers and grassroots communities who sustain these venues, whose contribution is central to the passion it describes.

3. Demand is geography

Horses and people live where they live, and the role of the national network of venues is to bring them together with the least possible friction (travel time). Venue investment should follow where horses, participants and punters actually are, not where they were a generation ago.

One Equine View Response:

The principle should also recognise fans, not only punters, acknowledging that the national network serves the wider following of the sport beyond its wagering audience.

4. Full fields fill tills

Every venue recommendation must be evaluated through the lens of its impact on wagering product quality: field depth (eleven to fourteen starters is the wagering sweet spot), race programming and betting market integrity. recommendations that feel right for the community but degrade wagering product are ultimately self-defeating.

One Equine View Response:

No change.

5. Earn your place or free up the capital

Venues that fall out of the optimised network are sold and the capital recycled. Investment must flow to venues where it generates returns: stronger fields, higher turnover, better infrastructure, greater event capability.

One Equine View Response:

No change.

3. Priorities for transition

The One Equine View priorities for transition are sequenced. They set out what changes, in what order, and the preconditions for each, grouped by the venue optimisation principles: create the pipeline, recognise community venues, and optimise the network.

Early priorities hold the foundations:



1. Create the pipeline: *no pipeline, no sport*

Rangiora future configuration

Rangiora serves both codes - as a harness and training centre in the Masterplan and a thoroughbred training venue in practice. The immediate question is its ownership structure and operating model. An industry-led Canterbury business case must examine the surrounding network with both codes' needs in view, so Rangiora is configured with a cross-code regional picture rather than in isolation.

Matamata training centre

Clarifying Matamata utilisation is integral for setting thoroughbred on a critical path and is the clearest signal of reinvestment, so it starts immediately. A careful transition plan from its current function, including racing, to purely training and trialling will be required. A working group forms to develop the concept design and confirm scope: land required, facility mix, and how the centre serves the wider Waikato and Bay of Plenty regional hub.

Awapuni training centre

While investment will centre on new racing surface immediately, long term the focus will also be investment into the training centre.

Ascot Park upgrade

Ascot Park is a follow-on cross-code upgrade - racing for harness and training infrastructure for thoroughbreds. The immediate task is to confirm the scope of improvements, so the work can be scheduled once earlier critical-path steps have released capital and direction in the Otago/ Southland region.

2. Recognise community venues: *they run on passion, not profits*

What the grassroots provide

Recognition of community venues runs in parallel with the transition, not after it. Working with the clubs, the codes set a fair, shared and documented minimum standard and financial threshold for race meetings, monitored by each code and tied to funding. This recognises the grassroots participation that sustains the pipeline.

The financial threshold is cost recovery. A venue meets it when the full cost of hosting its race meetings is recovered, including costs borne by third parties such as Entain and TAB NZ, not only the venue's own direct costs. Gate One (integrity, safety, welfare and fit for purpose) remains absolute and is assessed first.

3. Optimise the network: *geography, full fields, earn your place*

Capital release enables reinvestment; the sequencing of exits follows the conditions set out in section 4.

4. Regional Masterplan response

This section sets out the One Equine View response to the Masterplan's optimised venue network, organised by code to mirror the Masterplan's regional hubs.

Each region opens with a short introduction explaining where the One Equine View differs from the Masterplan and why. A table then records, venue by venue:

- the Masterplan tier or status;
- the One Equine View response (retain, exit, or pending a business case); and
- the action timing.

Read this section as the position on each venue, and section 5 as the work programme that follows from it.

Two points on scope:

- Venues racing under both codes appear in both code views. In most cases they carry the same cross-code position, with actions a shared responsibility unless noted otherwise. Where positions differ between codes (for example, Ōtaki), the table records each code's position and the commentary explains why.
- Non-racing venues were assessed as surplus to the network and would need investment to reach race-day standard. Those used for training or trialling may keep that role on an interim basis until retained venues are improved. Their exit confirms an established position, not a new One Equine View recommendation.



Harness (HRNZ)

The harness network follows the Masterplan's three regional hubs.

North Island - Harness

The North Island harness network is built around a single metropolitan venue, a training centre, and a community tier across Ruakaka and Taupō. Tauherenikau is to exit the harness network. The metropolitan venue is held pending a business case, which has an interface with choices for the Waikato Greenfields pathway.

The following positions differ from the Masterplan:

- The metropolitan venue (Cambridge Raceway or Alexandra Park) and the training-centre location (Franklin Park or an alternative) are held pending the business case rather than fixed.
- Hāwera and Tauherenikau exit - a cross-code One Equine View recommendation to exit venues the Masterplan retained for harness.

The remaining positions follow the Masterplan:

- Taupō is retained.
- Kumeu (non racing) and Manawatu exit.
- Harness exits at Ōtaki, with no future harness meeting scheduled there, while the venue is retained for thoroughbred, so Ōtaki is no longer a dual venue.

NORTH ISLAND	STAMINA MASTERPLAN	ONE EQUINE VIEW RESPONSE	
Location	RCP Recommendation	Code Response	Action timing
Franklin Park (non-racing)	Training centre	 Pending business case	Immediate
Ruakaka (dual)	Community	 Retain	
Tauherenikau (dual)	Community	 Exit	Immediate
Taupō (dual)	Community	 Retain	
Hawera (dual)	Community	 Exit	Medium term
Cambridge Raceway	Metropolitan	 Pending business case	Immediate
Alexandra Park	Exit	 Pending business case – Metropolitan (subject to BC)	Immediate
Manawatu	Exit	 Exit	Short term
Ōtaki (dual)	Exit	 Exit	Immediate
Kumeu (non-racing)	Exit	 Exit	Immediate

Upper South Island - Harness

The Upper South Island harness network is anchored by Addington as the metropolitan venue, with Rangiora as a key harness training venue. Rangiora carries split ownership with the Canterbury Jockey Club that is still to be resolved.

The One Equine View differs from the Masterplan on two venues:

- Motukarara is retained on strategic performance.
- Timaru is retained for both codes as a cross-code, One Equine View recommendation.

Canterbury Masterplan to consider the venues in this region in consideration of Thoroughbred as well.

UPPER SOUTH ISLAND	STAMINA MASTERPLAN	ONE EQUINE VIEW RESPONSE	
Location	RCP Recommendation	Code Response	Action timing
Rangiora	Provincial	 Retain	
Westport	Community	 Retain	
Blenheim	Community	 Retain	
Nelson	Community	 Retain	
Geraldine	Community	 Retain	
Kaikoura	Community	 Retain	
Reefton (dual)	Community	 Retain	
Ashburton (dual)	Provincial	 Retain	
Methven	Provincial	 Retain	
Addington	Metropolitan	 Retain	
Motukarara	Exit	 Retain	
Timaru (dual)	Exit	 Retain	
Spotswood Farm (non-racing)	Exit	 Exit	Immediate

Harness (HRNZ)

The harness network follows the Masterplan's three regional hubs.

Lower South Island - Harness

In the Lower South Island, the tiers in the One Equine View response differ from the Masterplan. Ascot Park becomes the metropolitan venue, with planned investment such as floodlights, and continues to serve as a training centre. Its upgrade is the regional priority, scheduled once critical-path capital is released. Winton is therefore designated provincial.

The region otherwise broadly follows the Masterplan:

- Wyndham, Balfour Raceway (non-racing) and Wingatui exit immediately; Oamaru is retained short term, exiting once improvements are completed at Timaru for thoroughbred.
- Gore exits racing but is retained short term for training until it can transition elsewhere, particularly while Ascot Park is under development.

LOWER SOUTH ISLAND	STAMINA MASTERPLAN	ONE EQUINE VIEW RESPONSE	
Location	RCP Recommendation	Code Response	Action timing
Ascot Park (dual)	Provincial	 Retain - Metropolitan	Immediate
Wingatui (dual)	Community	 Exit	
Omakau	Community	 Retain	
Cromwell (dual)	Community	 Retain	
Roxburgh	Community	 Retain	
Riverton (dual)	Community	 Retain	Short term
Winton	Metropolitan	 Retain - Provincial	
Wyndham	Exit	 Exit	
Balfour Raceway (non-racing)	Exit	 Exit	
Gore (dual)	Exit	 Exit	
Oamaru (dual)	Exit	 Exit	

Thoroughbred (NZTR)

The thoroughbred network follows the Masterplan’s five regional hubs.

Auckland - Thoroughbred

The Auckland thoroughbred network is anchored by Ellerslie as the metropolitan venue, with Pukekohe provincial and Ruakaka provincial.

Racing finished at Avondale at the end of the 25/26 season, with no change to the other venue positions.

AUCKLAND	STAMINA MASTERPLAN	ONE EQUINE VIEW RESPONSE	
Location	RCP Recommendation	Code Response	Action timing
Ruakaka (dual)	Provincial	 Retain	
Pukekohe	Provincial	 Retain	
Ellerslie	Metropolitan	 Retain	
Avondale (non-racing)	Exit	 Exit	Immediate

Thoroughbred (NZTR)

The thoroughbred network follows the Masterplan's five regional hubs.

Waikato / Bay of Plenty - Thoroughbred

The Waikato/BOP region and the recommendations around multiple venues contained within, are, for the most part, dictated by either the full confirmation of the Waikato Greenfields project, or the timeline for its completion.

Te Rapa, as proxy for the Waikato Greenfields successor, anchors the network as the metropolitan venue. Te Rapa (racing), Cambridge Synthetic (racing & training), and Te Awamutu (trialling) are held pending the Waikato Greenfields business case.

Matamata would transition out from its current racing function to specifically a trialling and training centre within the timeline of the Greenfields project, whilst Rotorua's exit timing waits on certainty over a viable Waikato Greenfields.

Two positions differ from the Masterplan:

- Te Aroha, with geographical closeness to horse population, is retained to maintain network capacity to deliver racing programme,
- Taupō is retained as a Provincial venue, rather than Community, with both race & trial meeting volume increase via short term venue investment.

WAIKATO / BAY OF PLENTY	STAMINA MASTERPLAN	ONE EQUINE VIEW RESPONSE		
Location	RCP Recommendation		Code Response	Action timing
Matamata	Training centre		Retain	Long term
Taupō (dual)	Community		Retain - Provincial	
Tauranga	Provincial		Retain	
Cambridge (Synthetic)	Provincial		Pending business case	Long term
Te Rapa	Metropolitan		Pending business case	Long term
Te Aroha	Exit		Retain	
Rotorua	Exit		Exit	Immediate
Thames (non-racing)	Exit		Exit	Immediate
Te Awamutu (non-racing)	Exit		Exit	Medium term

Central Districts - Thoroughbred

Central Districts is anchored by Awapuni as the metropolitan venue (turf and synthetic) and investment into this venue as a key training centre, with New Plymouth and Hastings serving provincial roles. With Flaxmere development green-lighted, the current Hastings venue will hold a role in the short term as a metropolitan venue.

Three positions differ from the Masterplan:

- Ōtaki is retained to maintain network capacity to deliver racing programme; it is no longer a dual venue and will require investment to absorb displaced racing and trialling, which also shapes the timing of the Levin and Foxton exits.

- Whanganui is retained to maintain network capacity to deliver racing programme and consideration of its role as a jumping venue.
- Tauherenikau shifts to Provincial in One Equine response, given meeting volume will be at very least maintained long term.

Managing the exit sequence to retain sufficient capacity is the primary task, but it only governs the racing venues being lost. Trentham and Hawera carry capacity, so their exits are phased against Awapuni returning to service. The non-racing venues do not affect capacity and can exit on their own timing: Opaki, Wairoa and Stratford exit immediately, while Foxton and Levin are sequenced with the Ōtaki investment needed to absorb their displaced training and trialling.

CENTRAL DISTRICTS	STAMINA MASTERPLAN	ONE EQUINE VIEW RESPONSE	
Location	RCP Recommendation	Code Response	Action timing
Awapuni	Metropolitan	● Retain	
Waverley	Community	● Retain	
Tauherenikau (dual)	Community	● Retain - Provincial	
New Plymouth	Provincial	● Retain	
Hastings (Flaxmere proxy)	Provincial	● Retain - Metropolitan	
Waipukurau	Community	● Retain	
Woodville	Community	● Retain	
Ōtaki (dual)	Exit	● Retain	
Whanganui	Exit	● Retain	
Trentham	Exit	● Exit	Short to medium term
Hawera (dual)	Exit	● Exit	Medium term
Opaki (Masterton) (non-racing)	Exit	● Exit	Immediate
Wairoa (non-racing)	Exit	● Exit	Immediate
Foxton (non-racing)	Exit	● Exit	Short term
Stratford (non-racing)	Exit	● Exit	Immediate
Levin (non-racing)	Exit	● Exit	Short term

Thoroughbred (NZTR)

The thoroughbred network follows the Masterplan's five regional hubs.

Upper South Island and Canterbury – Thoroughbred

The One Equine View splits the South Island into two regions for thoroughbred.

The region is anchored by Riccarton Park (turf and synthetic) as the metropolitan venue and major training centre.

Two positions differ from the Masterplan, both decided in conjunction with the harness code:

- Ashburton & Timaru maintained as Provincial Venues, supporting long term meeting volume requirements in the region and playing key supporting roles.

Rangiora is held in split ownership with the Canterbury Jockey Club, an arrangement still to be resolved. The codes have agreed to retain it despite NZTR not currently racing there, but it is seen as a key training and trialling venue moving forward for Thoroughbreds. It is counted as a harness venue in line with the Masterplan and is not listed in the table below.

Canterbury Masterplan to consider the venues in this region in consideration of Harness as well.

UPPER SOUTH ISLAND	STAMINA MASTERPLAN	ONE EQUINE VIEW RESPONSE	
Location	RCP Recommendation	Code Response	Action timing
Riccarton Park	Metropolitan	 Retain	
Kurow	Community	 Retain	
Greymouth	Community	 Retain	
Reefton (dual)	Community	 Retain	
Kumara	Community	 Retain	
Ashburton (dual)	Exit	 Retain	
Timaru (dual)	Exit	 Retain	

Otago/Southland - Thoroughbred

The One Equine View splits the South Island into two regions for thoroughbred.

Wingatui is the central venue of the region from a racing perspective - whilst classified as a Provincial, it will be transformed into what will be known as a "Metropolitan-Lite" venue - showcasing the importance of Wingatui's role. The full explanation of this venue designation can be read on Page 68 of the RCP Stamina Masterplan document.

Two positions differ from the Masterplan, both decided in conjunction with the harness code:

- Oamaru & Gore exit. This will be timed with major investment into Wingatui, ensuring future meeting volume is maintained and racing surface quality is improved.
- Riverton shifts to Provincial in One Equine response, given meeting volume will be at very least maintained long term.

Ascot Park a key Provincial venue in the region, as aligned with the Stamina Masterplan, but enhancement of its training capability will be a significant investment for the Southland area.

OTAGO/SOUTHLAND	STAMINA MASTERPLAN	ONE EQUINE VIEW RESPONSE	
Location	RCP Recommendation	Code Response	Action timing
Ascot Park (dual)	Provincial	● Retain	
Riverton (dual)	Community	● Retain - Provincial	
Cromwell (dual)	Community	● Retain	
Wingatui (dual)	Provincial	● Retain	
Oamaru (dual)	Community	● Exit	Short term
Gore (dual)	Community	● Exit	Short term
Waikōuaiti (non-racing)	Exit	● Exit	Immediate

5. Actions to progress

This section consolidates the actions drawn from the section 4 regional responses into the codes' next scope of work – the to-do list that turns the agreed venue positions into delivery. A national table of actions comes first, then one table for each regional network, and each numbered action is a discrete task with an owner, an indicative timing, and the trigger or dependency that governs when it can start. This is not an exhaustive list. It captures the immediate, clearly identified priorities; further actions will be added as the business cases land and the sequencing firms up. Many of the actions below are cross-code. HRNZ and NZTR are committed to progressing these jointly, and the Owner column makes clear which actions require both codes to act together.

Actions marked immediate are ready to begin now; the rest are sequenced behind the reinvestment and capacity conditions set out in section 4. Owners and timings marked are indicative and will be locked against the live programme first.

National (all regions)

Sustaining community venues runs alongside the regional work, not after it. The codes agree a fair, shared minimum standard with clubs across both codes, tied to funding so it carries real weight. This recognises the grassroots participation the pipeline depends on while optimisation is worked through above it. Alongside it sit the cross-region foundations that keep exits orderly: a repeatable venue-exit process, clear engagement priorities for clubs, and tight sequencing between announcement and direct contact.

	Action required	Owner	Timing	Trigger / dependency
1	Agree a fair, shared minimum community venue standard (the bar) with clubs across both codes	HRNZ; NZTR	Immediate	Industry-led
2	Establish a repeatable venue-exit process covering legacy contracts and the Racing Industry Act's consultation requirements	HRNZ; NZTR	Immediate	-
3	Establish and implement the community venue standards framework collaboratively, tied to funding	HRNZ; NZTR	Short term	Minimum standard agreed
4	For venue exits, set clear priority and timing for clubs and when engagement begins	HRNZ; NZTR	Short term	Venue-exit process
5	Model the wagering, calendar and field-size effects of the confirmed exits, and confirm any programming changes needed to preserve product quality through the transition.	TAB NZ	Short term	Venue-exit process

5.1 Harness

Action required	Owner	Timing	Trigger / dependency
North Island – Harness			
1 Initiate the business case for the Northern harness metropolitan venue that includes Alexandra Park and Cambridge and interdependencies with Franklin Park and Morrinsville (leased) as training centres.	HRNZ	Immediate	Waikato Greenfields pathway
2 Confirm the capital required for HRNZ inclusion in Waikato Greenfields, to determine whether and how harness moves may proceed.	HRNZ	Immediate	Determines whether and how harness moves proceed
3 Layer in Harness cashflow planning to enable buy-in.	HRNZ	Immediate	Greenfields capital confirmation
4 Settle the Harness metropolitan location.	HRNZ	Immediate	Waikato Greenfields pathway decided
Upper South Island – Harness			
1 Confirm the ownership structure and future dual-code operating model at Rangiora.	HRNZ; NZTR	Immediate	-
2 Develop an industry-led, Canterbury masterplan to balance racing, trialling and training, covering Riccarton Park, Addington, Ashburton, Rangiora, Motukarara, Methven and Timaru (cross-code with South Island – Thoroughbred view).	HRNZ; NZTR	Immediate	Industry-led, not club-led
3 Explore the two codes co-existing at Rangiora for training, trials and jump-outs.	HRNZ; NZTR	Short term	Canterbury masterplan
4 Assess Ashburton as a potential harness training centre.	HRNZ	Short term	Canterbury masterplan; Riccarton Park training capacity
Lower South Island – Harness			
1 Confirm the scope of improvements required at Ascot Park, covering track capacity and supporting facilities and potentially an additional barn.	HRNZ; NZTR	Short term	Released capital and direction in the Lower South Island
2 Schedule the Ascot Park upgrade once the earlier critical-path steps are complete.	HRNZ; NZTR	Short term	Critical-path capital release
3 Resolve the ownership structure and operating model for Ōmākau, where thoroughbred has already exited and harness continues under shared ownership.	HRNZ; NZTR	Short term	Shared ownership requires cross-code agreement

5.2 Thoroughbred

Action required		Owner	Timing	Trigger / dependency
Waikato / Bay of Plenty – Thoroughbred				
1	Form a working group to develop the Matamata training centre concept design and confirm scope.	Working group [to confirm]	Immediate	First move on the critical path; anchors the transition
2	Confirm Matamata training centre land required, facility mix, and the size of role in the Waikato and Bay of Plenty regional hub.	Working group [to confirm]	Immediate	Concept design
3	Confirm who initiates the Matamata concept design.	NZTR	Immediate	-
4	Plan the Matamata transition from racing to training, continuing to cater for existing training, and confirm where racing is directed.	NZTR	Short term	Concept design confirmed
5	Confirm Rotorua exit timing against a viable Waikato Greenfields.	NZTR	Immediate	Viable Waikato Greenfields
Central Districts – Thoroughbred				
1	Map the exit timing of Central Districts tracks based on Awapuni capacity timing.	NZTR	Short to medium term	Awapuni reopening and Flaxmere
2	Confirm alternative trial and training capacity before exiting Foxton and Levin.	NZTR	Short term	Awapuni reopening; Ōtaki inside-track investment
3	Confirm Trentham exit staging, dependent on Awapuni being operational.	NZTR	Short to medium term	Tie-up land sold from March 2027; grandstand safety
Upper South Island and Canterbury - Thoroughbred				
1	Develop an industry-led Canterbury masterplan to balance racing, trialling and training, covering Riccarton Park, Addington, Ashburton, Rangiora, Motukarara, Methven and Timaru (cross-code with Upper South Island - Harness view).	HRNZ; NZTR	Immediate	Industry-led, not club-led
2	Scope Timaru investment requirements; note Timaru will be unavailable for racing during works. Cross-code.	HRNZ; NZTR	Immediate	Critical-path capital
Otago/Southland - Thoroughbred				
1	Scope Ascot Park investment for upgrade of training facilities and capacity, separate from any Harness investment and TBD as to whether this work would require any period of time for Ascot Park to be unavailable for racing.	NZTR	Immediate	Critical-path capital
2	Scope Wingatui track investment to take on larger capacity of meeting volume, this would inform exit timeline for Gore. Wingatui track to be unavailable for period whilst work on track takes place.	NZTR	Immediate	Critical-path capital; metropolitan-lite upgrade



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Project Stamina

National Masterplan for New Zealand's
Horse Racing Venues

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Executive Summary

Project Stamina sets out a national masterplan to optimise New Zealand’s racing and training venue network across the thoroughbred and harness codes.

The core diagnosis is structural: New Zealand racing is over-venued and under-capitalised. Too many venues compete for a shrinking horse supply, diluting field sizes, lowering race quality, and spreading maintenance and integrity costs too thinly. In addition, the wagering market is increasingly off-course and digital requiring a greater focus on broadcast over in-person attendance. The masterplan provides a practical pathway to concentrate investment where it compounds (metropolitan and provincial venues), protect the breeding-to-racing pipeline through training centres, and recycle capital from venues that no longer earn their place.

Key insights:

- Demand is geography. Horses and people have concentrated in Auckland, Waikato and Canterbury while the inherited venue footprint reflects historical settlement patterns and no longer matches today’s supply and demand.
- Field size drives wagering outcomes. Thin fields materially reduce turnover because they narrow perceived competitiveness and can limit the viability and attractiveness of higher-yielding exotic bet types. Larger fields support a broader wagering menu and typically stronger betting pools, including quinellas, exactas, trifectas and first fours. Network and programme decisions should therefore prioritise sustaining full fields at fewer, better venues.
- Wagering has decoupled from on-course attendance. The majority of domestic wagering is now off-course, and Australian wagering turnover on New Zealand racing is significant—shifting the value proposition toward reliability, broadcast quality and race integrity.
- Training infrastructure is strategic. Training centres reduce barriers for new trainers, create shared-economy efficiencies, and provide a credible long-term signal to owners and breeders.

Harness (HRNZ) Optimised Network

Tier	Venue
Metropolitan	Cambridge Raceway, Addington, Winton
Provincial	Rangiora, Ashburton, Methven, Ascot Park
Training centres	Franklin Park, Rangiora, Ascot Park

Thoroughbred (NZTR) Optimised Network

Tier	Venue
Metropolitan	Ellerslie, Te Rapa (or a Waikato Greenfields successor), Awapuni, Riccarton Park
Provincial	New Plymouth, Hastings, Tauranga, Cambridge (Synthetic), Pukekohe, Wingatui, Ascot Park, Ruakākā
Training centres	Matamata, Awapuni, Riccarton Park, Ascot Park

Transition approach

The masterplan should be implemented through a flexible, rolling transition plan that is reviewed annually against horse supply, field-size performance, and venue capacity (availability, resilience and maintenance windows). Transition decisions should be business-case-led, protect the wagering engine, and avoid capacity gaps by ensuring receiving venues can absorb displaced racing without degrading race quality, including required renovation periods for turf surfaces.

Structure of this Document

This document is structured to move from context to evidence to recommendation:

- **Section 1** introduces the purpose of the masterplan, the background to Project Stamina, and the objectives and approach.
- **Section 2** summarises the state of the horse racing industry today and the end-to-end value chain, including the key demand and supply drivers (foal crop, wagering and population).
- **Section 3** maps the existing network of racing and training venues across both codes.
- **Section 4** sets out the methodology used to establish an optimised venue network of the masterplan, including the optimisation principles, the three-tier venue framework and the model logic.
- **Section 5** presents the recommended masterplan for each code: metropolitan anchors, provincial circuits, training centres, and venues identified for capital recycling, broken down by regional hub.
- **Section 6** sets out the transition pathway, with guiding principles and an indicative three-stage timeline for moving from the existing network to the optimised one.
- **Section 7** sets out the recommendations for HRNZ, NZTR, and TAB NZ, covering training centre investment, tiered venue standards, the rolling transition, and capital recycling.

Detailed supporting material, scenarios and stakeholders input are provided in the appendices.



Introduction

Section

1.0



1.1 What is a Masterplan?

What is a masterplan - a strategic plan expressed in words and spatial illustrations that maps out an agreed development pathway in stages over time, guided by specific objectives and principles.

For the New Zealand Horse Racing Industry, the masterplan resulting from Project Stamina provides a possible pathway for optimising the network of harness and thoroughbred Racing and training venues nationally to improve the quality of racing and its associated benefits.

It is important to note that a masterplan should not be seen as a rigid blueprint of a future state that needs to be achieved at all costs. Rather it considers and illustrates in words and pictures how a national network of racing and training venues can work better in the future and identifies what needs to be coordinated and considered to achieve this over time. This masterplan for New Zealand's horse racing venues sets the context within which individual projects and business cases are conceived and delivered to provide the greatest benefits and least cost or compromise.

The masterplan's venue network model is optimised against horse population distribution, travel catchment, and field-size economics. It does not generate a race programme or a racing calendar - those are the responsibility of the codes. The masterplan establishes the venue framework within which a viable programme must be tested. It is a necessary precondition for sound calendar planning, not a substitute for it.



THE TEA HOUSE

THE SHOW GATE

SWITCH 2 SWITCH
CLEARING & BARRIERS 1 PRAIRIE
NIGHTMARE G BALMORRA



“Racing only
exists because
everyone has a
different opinion.”

– Industry Representative

Figure 1 - Banks Peninsula Trotting Club, 1st March 1952, Garryowen driven by Maurice Holmes

1.2 Background

From Mesopotamia c.3000 BC to New Zealand 2026

Competitive horse racing is among the oldest organised sports in human history. Archaeological evidence from Mesopotamia places chariot racing among the earliest recorded equine competitions, with depictions of horse-drawn vehicles dating to approximately 3000 BC (Britannica, 'Chariot'). Mounted horse racing was a fixture of the ancient Greek Olympics from 648 BC. Across millennia, through empires, revolutions and technological upheaval, the sport has endured. That staying power is not accidental. Horse racing taps something elemental: the spectacle of elite animals in competition, the tension of an uncertain outcome, and the social gathering that surrounds it. These ingredients have not changed. What changes is the context around them.

Thoroughbred Racing in New Zealand

Organised thoroughbred racing in New Zealand dates from the early 1840s, making it one of the country's oldest continuous sporting traditions.

The first formally recorded race meetings were held at Epsom, Auckland on 5th and 6th January 1842, and at Petone beach on 22nd October 1842. Racing clubs proliferated through the 1860s and 1870s as settlements spread. Each new town of any size established a racing club and laid out a course, typically on common land at the edge of the settlement. The logic was geographical: bring the horses, the riders and the crowd together in the same place with the least possible travel friction. By the turn of the twentieth century, dozens of thoroughbred clubs dotted both islands, forming the footprint that, in large part, persists today.

Harness Racing in New Zealand

Harness racing (standardbred trotting and pacing) followed a parallel trajectory. Trotting races first appeared on the programme of galloping meetings in Otago and Southland as early as 1864, providing entertainment for the region's goldfield communities. The first recorded official trotting race in Auckland followed in 1866. The sport's roots were more rural than thoroughbred racing, closely tied to agricultural communities where the working horse was central to daily life. Trotting clubs formed around regional showgrounds and country racecourses, often sharing facilities with thoroughbred clubs or agricultural and pastoral societies. Canterbury's first dedicated trotting meeting was held at Ferrymead in 1882, and the plains, with a flat terrain and concentration of horse breeding, became the heartland of harness racing.

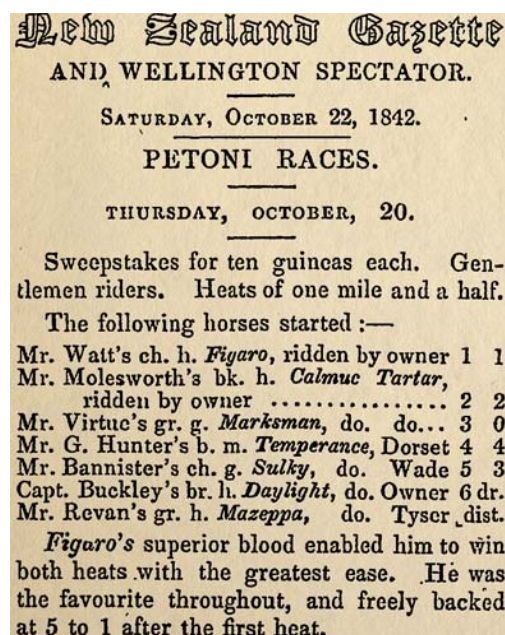


Figure 2 - Report on the Petone Races, New Zealand Gazette and Wellington Spectator, 22 October 1842

A Footprint Frozen in Time

New Zealand's racing infrastructure was built for a different era (Figure 4). Across both thoroughbred and harness codes, the venue footprint reflects mid-twentieth century population patterns, when racing was the dominant entertainment option amongst limited choices, communities were less mobile and broadcasting, communication and wagering technology was analogue, not digital and wireless.

Over the past century, New Zealand's population has urbanised, and its horse population has concentrated. This matters because where horse populations are homed is a proxy for the entire supply-side ecosystem: where trainers live and can train, where breeders can breed, and where the supporting network of farriers, equine vets and feed suppliers has established itself.

The job of a racing venue is still to provide great facilities located to minimise the distance between the horse, the trainer and the fanbase. While technology has rendered race day participation, in many respects, frictionless, the event of a race day is still crucially important. For most fans, unlike say Formula One, their love of racing starts at the course. Some participation in the race day event becomes a life-long love, even when most engagement is via an iPhone.

New Zealand horse racing is now over-venued and under-capitalised. Too many venues compete for too little capital. Ageing infrastructure, thinning fields, and declining racing product quality have left wagering and racing industry income starved of the ingredients it needs to grow. No single venue fails spectacularly. Instead, most venues slowly degrade. This is not a facilities/infrastructure problem. It is an investment allocation problem, with deteriorating facilities and infrastructure as the visible symptom.

Project Stamina proposes a disciplined reallocation of the sector's physical capital, retaining it where the scale of horse and human population together with access availability to venues supports it, and sustaining community venues where they earn their place through clear standards and genuine local value.



Figure 3 - Night trotting, Alexandra Park, Auckland, 1959

The Messara Report

The Messara Report published in 2018 represents the most recent and in-depth commissioned review of the New Zealand Racing Industry. The Messara Report was commissioned to address what it described as a systemic and accelerating decline in New Zealand's racing industry, with a focus on thoroughbred racing. Its goals were deliberately reform oriented and commercial in focus and its recommendations aimed on stopping the downward spiral in participation, revenue, prizemoney, and asset quality that threatened the long-term viability of racing in New Zealand

The goal of the Messara Report, to rationalise racing infrastructure and asset use, is directly relevant to the subject of Project Stamina and this resulting document, the National Masterplan for New Zealand's Horse Racing Venues. The Messara Report sought to reduce duplication and inefficiency in racing venues, with the explicit goal of:

- Fewer, better-quality racetracks.
- More consistent race programming.
- Reinvestment of surplus land and capital into modern facilities and tracks.

This was framed as essential to lifting race quality and reducing structural costs.

The recommendation for rationalisation of infrastructure and racing venues has been partially implemented. The racing industry accepted the need for fewer, higher quality racecourses, and consolidation has occurred in some regions. However:

- Track closures and venue rationalisation has been politically sensitive;
- Implementation has been slower and less comprehensive than recommended; and
- Some surplus land has not yet been disposed of and its value realised.



Figure 4- Racecourses of New Zealand c. 1905. 51 venues plotted by location and code – derived from historical records

1.3 The Opportunity

The New Zealand racing industry is at a crossroads, facing persistent declines in horse populations, active participants, and audience engagement across both thoroughbred and harness codes. The industry's financial health is fundamentally tied to wagering turnover, which funds prizemoney, track maintenance, and the viability of clubs and venues. However, the current network of racing venues is highly dispersed, spreading limited capital thinly across too many tracks, many of which are underutilised and below modern standards.

The core problem is an unsustainable, fragmented venue network that dilutes resources and undermines the industry's commercial potential. The solution lies in rationalising and upgrading the venue footprint - focusing on fewer, higher-quality tracks that align with horse population centres and wagering demand. Venues are thus both a root cause of the industry's challenges and the key lever for its renewal.

In the context of the rationalisation of infrastructure and racing venues, Project Stamina aims to consolidate previous reports, venue assessments, and strategic reviews into a unified, future-focused Masterplan for New Zealand's equine racing infrastructure. The plan will serve as guidance for the long-term investment, development, and rationalisation of venues across both thoroughbred and harness racing codes.

How venues contribute to the problem:

- **Dilution of Resources:** With too many venues, the available horse population is spread thin, leading to smaller field sizes, less competitive races, and lower betting turnover. This fragmentation reduces the economic efficiency of the industry and undermines the quality of the racing product.
- **Ageing Infrastructure:** Many venues suffer from outdated facilities, poor track quality, and unreliable surfaces, resulting in race abandonments and eroding confidence among punters and participants. Maintaining a large number of substandard tracks is a major financial drain.
- **Suboptimal Scheduling:** The need to "share" race dates among many clubs leads to scheduling conflicts, overlapping meetings, and missed opportunities to maximise wagering during premium time slots.
- **Geographic Spread vs. Economic Efficiency:** Prioritising geographic access over commercial outcomes has led to a network where many tracks contribute minimally to overall industry health.

How venues can be part of the solution:

- **Consolidation and Modernisation:** Concentrating investment in a smaller number of strategically located, high-quality racing and training venues can enable larger fields, more competitive racing, and higher wagering turnover. Modern tracks with reliable surfaces and superior facilities attract both horses and punters, creating a virtuous cycle of growth.
- **Strategic Scheduling:** Focusing premium race dates (e.g., Saturdays for thoroughbreds, Friday nights for harness) at the best venues maximises betting interest and revenue, both domestically and from international markets.
- **Network Efficiency:** A streamlined venue network reduces logistical inefficiencies, scheduling conflicts, and unnecessary capital expenditure, allowing the industry to focus resources where they will have the greatest impact.

Project Stamina aims to consolidate consultancy outputs, venue assessments, and strategic reviews into a unified, future-focused Masterplan for New Zealand's equine racing infrastructure. The plan will serve to guide long-term investment, development, and rationalisation across both thoroughbred and harness racing codes.

While developing the masterplan, opportunities to achieve an industry based "One Equine Vision" have been evaluated, where the One Equine Vision is focused on the feasibility of delivering these possibilities:

- **National Efficiency** – Shared-use hubs and regional centres of excellence to reduce duplication and improve geographic access.
- **Smarter Capital Allocation** – A coordinated, long-term investment strategy.
- **Improved Funding Outcomes** – A compelling case for public and co-investment.
- **Futureproofing** – Integrating climate resilience, biosecurity, and digital readiness.
- **Sustainability** – Environmentally responsible property management and construction methodologies.

“Relatively modest investments could give the industry a far more professional look and feel.”

– Industry Representative

1.4 Objectives

The Project Stamina will establish a masterplan of tiered infrastructure hierarchy of racing venues with an agreed matrix of performance and funding to support a racing calendar that maximises the commercial opportunities thus ensuring the financial sustainability of the racing codes.

The tiers of racing venues are:

Tier 1: Metropolitan	International benchmarks for track quality, broadcast excellence, racing integrity infrastructure, participant amenities, and management. These are flagship facilities designed to attract premium wagering, feature events, and international-calibre fields.
Tier 2: Provincial	A step down from metropolitan venue, must meet reliability and broadcast quality thresholds that support sustainable racing. Standards focus on track and broadcast quality and functional excellence.
Tier 3: Community	Must meet minimum standards on safety, horse welfare, management and on-course experience, together with cost neutrality.

Project Stamina will seek to achieve these objectives:

- | | |
|--|---|
| 1. Consolidate Industry Intelligence | Integrate relevant previous reports (e.g., Messara Report, Directions Paper, Venue Plan). |
| <hr/> | |
| 2. Develop a Phased Infrastructure Roadmap | Align racing and training venues with racing demand, community needs, and growth potential. |
| <hr/> | |
| 3. Define Timelines & Transition Pathways | For venue redevelopment, consolidation, or repurposing. |
| <hr/> | |
| 4. Embed the “One Equine Vision” | Foster unity between thoroughbred and harness racing codes. |

The Horse Racing Industry Today

Section

2.0



2.1 The Strategic Challenge

Declining foal crops set the ceiling on the supply of horses. The standardbred foal crop has fallen from over three thousand in the early 2000s to over a thousand in 2024. Thoroughbred numbers have followed a less dramatic but similar trajectory. That is the number of horses that will present to trainers two and three years from now, and to race days shortly after. The supply ceiling for the next half-decade is already written in birth records that cannot be edited.

Across both thoroughbred and harness codes, the national venue footprint reflects mid-twentieth century population patterns, when racing was the dominant entertainment option, communities were less mobile and broadcasting, communication and wagering technology was analogue, not digital and wireless.

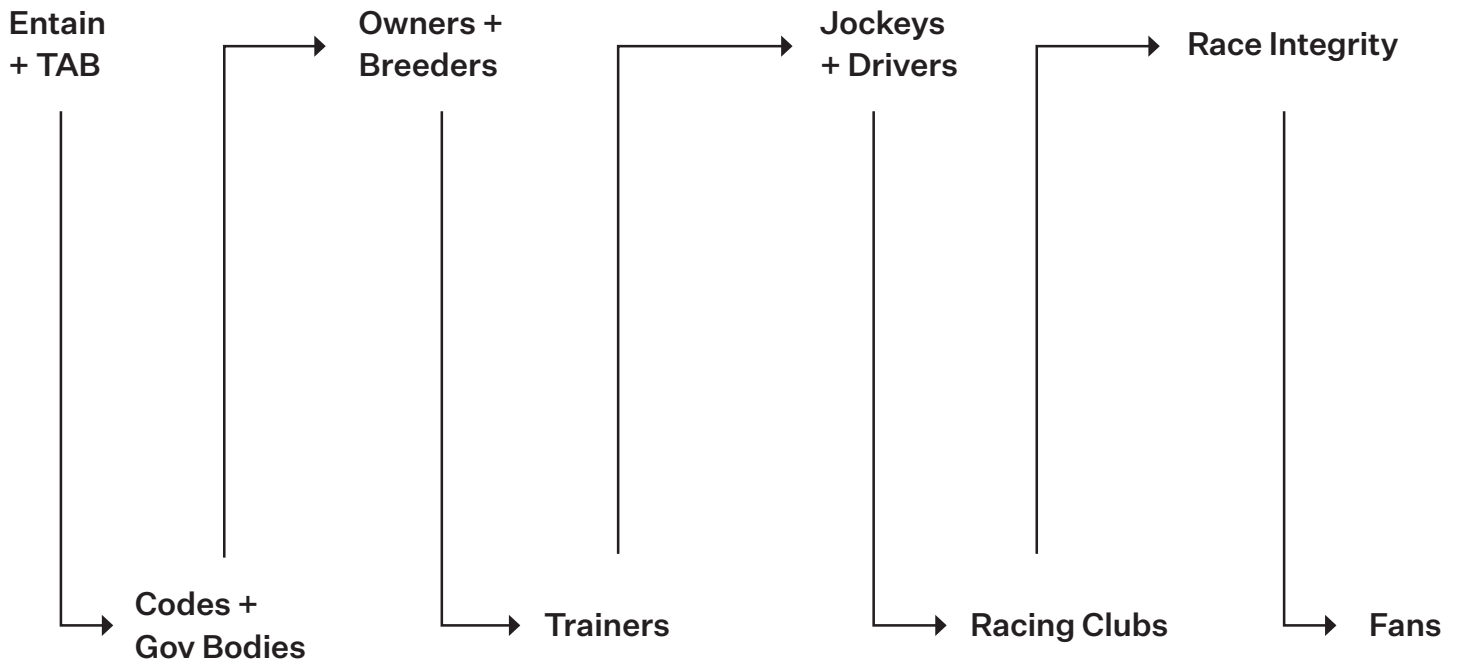
The industry has inherited an over-venued, under-capitalised footprint meaning that the horses the racing industry does have are spread thinly across too many tracks. Infrastructure that was once adequate has quietly slipped below the standard owners, trainers and fans now expect. Capital is dispersed, and nowhere is it concentrated enough to fund the upgrades, e.g. quality and consistent racecourses, that would materially lift the product.

What remains is a network of venues that collectively consume capital, maintenance budgets, and organisational energy far beyond what the sector's economics can sustain. The consequences compound year on year. Deferred maintenance becomes structural decline, thin fields erode wagering turnover, and the codes and TAB NZ, the industry's economic engine, are left trying to build a premium product from increasingly diluted ingredients.

Rationalising venues is not about closing clubs. It is about redirecting capital so that every remaining venue can genuinely deliver for its purpose, whether that's hosting world-class metropolitan racing, anchoring a regional hub, or keeping the sport alive in communities where it still matters.



2.2 The End-to-End Racing Value Chain



The New Zealand Horse Racing sector operates as a connected value chain of eight stakeholder groups. A disruption at any point cascades through the system. The racing and training venue network sits at the heart of this value chain, and its configuration affects every participant.

Based on engagement with both racing codes and the wider New Zealand racing industry, an end-to-end value chain where decisions and outcomes are tightly linked was observed:

- Wagering performance drives industry funding;
- Governance and regulation shape confidence and investment;
- Owners and breeders supply the horses;
- Trainers, jockeys and drivers convert that supply into race day product;
- Clubs provide the venues and events that underpin participation and fan experience; and
- Racing integrity policy and systems safeguard fair racing together with horse welfare, safety and trust.

This section describes the role of each stakeholder group in the value chain, what was heard and the insights and the practical implications gathered for the racing and training venue network.

Entain + TAB NZ

Entain (which operates TAB NZ's betting, retail, and broadcasting functions under a 25-year strategic partnership) and TAB NZ are central to the racing industry's funding model. TAB NZ distributions remain a core funding source for the racing codes, and the Entain partnership has materially increased and stabilised expected funding to those codes.

In 2023, Entain entered the New Zealand wagering market through a 25 year strategic partnering arrangement with TAB NZ, commencing 1 June 2023 following Ministerial approval. The arrangement included an upfront payment of NZ\$150 million and a structure of ongoing payments that underwrote materially higher, more predictable distributions to the racing codes over an initial multi year period. The practical effect was to restore scale, including capital, technology and trading capability into the wagering system after a period in which TAB NZ faced rising offshore competition and constrained investment capacity. Importantly, while Entain delivers the wagering operation, the racing codes still hold the core product levers, the calendar design, prizemoney settings and venue standards that ultimately determine field quality and wagering outcomes.

This matters for venue planning. Returns from wagering are increasingly driven by race quality, field size, and a well-structured calendar, exactly the areas the masterplan's venue decisions can influence. Entain and TAB NZ can improve the wagering offer, but only the codes can lift the on-track product.

Codes + Government Bodies

HRNZ, NZTR and the Minister for Racing set the rules and direction for the industry. The Racing Industry Act 2020 is the key law that guides venue rationalisation.

The codes operate under a legal framework that asks them to be both the sport's regulator and the steward of a commercial wagering product. The Racing Industry Act 2020 sets this up but does not remove the tension. In practice, HRNZ and NZTR must make decisions on venues, calendars and prizemoney that require both a regulator's independence and a product owner's commercial judgement, often at the same time.

The Minister sits above that framework, with reserve powers and influence major industry consolidation is being considered. For the masterplan, two things follow:

1. Decisions must be clear from both a governance and commercial perspective.
2. The timing and sequencing of communications matters as much as their content.

Owners + Breeders

Owners are the people who fund the foal crop pipeline. Breeding decisions made today determine racing starts two to three years from now; confidence in the system drives future foal supply.

The industry's financial base now rests on a smaller group of active owners and a breeding sector that has shrunk significantly over the last two decades. Foal crops, a strong indicator of future supply, have fallen by half since 1990 in both codes. Syndicate ownership has helped lift participation, but has not replaced the funding per horse, and a growing share of yearlings are sold offshore where prizemoney is higher and field quality deeper.

The traditional ownership model (one or two wealthy individuals owning a horse outright) has been supplemented, and in some segments overtaken, by syndication: syndicates of 10, 20 or even 50 participants, and micro-syndicates with hundreds of participants, each holding a small share. Local syndication managers and the emergence of micro-syndications have lowered the entry barrier dramatically. A share in a racehorse can now cost less than a gym membership. This democratisation of ownership changes the fan relationship: syndicate members are not passive spectators, they are participants with a direct financial and emotional stake. They want good venues, good broadcast coverage, competitive fields and a sense of occasion.

For venue strategy, the funding that supports the whole racehorse supply chain is more limited and more price-sensitive than the headline numbers suggest. A smaller network with higher investment per venue where prizemoney is higher and field quality deeper is not optional; it is what the industry's economics require to keep owners and particularly breeders viable.

Trainers

The day-to-day backbone. Trainers convert raw equine potential into race-ready product. Their location, facility access and travel time and cost are directly shaped by the venue network.

Trainers are the operational heart of the value chain and the group whose fixed costs are most exposed to venue geography. A licensed training operation is tied to specific working surfaces, veterinary networks, transport corridors and labour pools. When a venue closes or is downgraded, trainers either relocate, travel further to work horses, or exit. The data on training establishments by region and head count shows a steady decline, concentrated in the provinces.

What the numbers do not show is the experience and know-how lost when a stable closes. Trainers are therefore not just stakeholders; they are a primary test of whether network change will contribute to making the industry sustainable.

A further constraint is renewal. The industry needs to create real pathways for younger trainers to build a stable, access to boxes, tracks, services and a predictable programme, without having to carry the full fixed-cost burden on day one. Training centres help do this. They are a visible signal that the codes are investing for the long term, which supports confidence among owners, breeders and staff making multi year decisions. They also create scale economies by sharing surfaces, infrastructure, equipment and specialist services (e.g. vets, farriers, transport and administration), lowering the average cost per horse and making the training profession more viable and accessible to future generations.

Jockeys + Drivers

The athletes. Jockey and driver availability, safety and career viability depend on field size, racetrack quality and race calendar structure.

The jockey and driver population is small, mobile and shaped by international opportunities. New Zealand riders compete credibly on the world stage, yet the domestic base is thinning as the race day calendar contracts and apprenticeship pathways shrink. A rationalised network that delivers higher-quality race days at fewer venues is likely positive for jockeys and drivers: travel is already part of the job, and higher prizemoney pays better, and more opportunities are created from bigger fields.

Racing Clubs

Racing and harness clubs are central to the sector and hold much of the industry's capital base. Many are shifting toward multi-purpose community trust models, and infrastructure condition and quality and financial sustainability vary widely across the network.

Clubs are the community backbone of the industry. Most were founded in the late nineteenth century as community institutions, and many still operate that way. They own the land, chair the race day committees, and in many provincial towns they are the principal reason a local racing venue remains. The masterplan process therefore intersects with a stock of civic capital that does not appear on any balance sheet.

Two insights stand out. First, clubs that thrive commercially tend to have moved beyond race days into conferences, events, and hospitality. Second, the clubs under the greatest pressure are not necessarily the smallest, but those whose assets are underused relative to upkeep costs. The optimisation problem is not only geographic; it is institutional.

Racing Integrity

Stewarding, veterinary oversight and horse welfare assurance. Venue condition, field size and calendar intensity directly affect welfare and integrity outcomes. Public attitudes to animal welfare have shifted markedly over the past two decades, and racing is not exempt from scrutiny. High-profile incidents, investigative journalism and social media amplification have moved equine welfare from an internal industry concern to a social licence issue. Younger demographics, in particular, evaluate the sport through a welfare lens before they evaluate it as entertainment.

The Racing Integrity Board carries the anti-doping, welfare and rules-of-racing workload across the harness and thoroughbred codes. Its unit cost per race day is largely a fixed-plus-stepped function: each meeting requires a defined set of stewards, vets and technicians, regardless of field size. This makes the integrity function one of the purest tests of network efficiency. Fewer, larger meetings reduce cost per start and per horse tested; more, smaller meetings do the opposite.

The horse welfare case is now the sharper of the two blades. Public scrutiny of horse welfare has risen steadily, and any serious adverse event at a lightly-resourced venue will be read as a systemic failure rather than a local one. A leaner network with full racing integrity cover at every remaining racing venue is therefore both cheaper and safer than the status quo.

Fans

The racing fanbase of 2026 is not the racing fanbase of 1986. The on-course experience, broadcast quality and digital engagement all depend on the venue network delivering competitive, well-presented racing.

The fanbase is the variable the industry has been slowest to confront. Attendance at midweek fixtures is a fraction of what it was a generation ago, and the on-course customer is older and more concentrated and over-represented than the catchment around most racing venues. Digital wagering has partly offset the loss, but the wagering customer and the race day customer are not the same person and do not respond to the same product. A younger fanbase is emerging at many community meetings. It is not confirmed whether this is occurring in urban centres where more entertainment choices are available, where it is occurring if it is at a rate that can support the industry long-term.

On the evidence, what works is occasions rather than schedules: a concentrated programme of feature days at well-located race venues, supported by hospitality, music and family programming, draws a demographically broader crowd than weekly attendance ever did. A racing venue network designed for fans in 2026 and beyond looks different from one designed for racegoers in 1986. The Stamina masterplan work is an acknowledgement of that.

2.3 Foal Crop, Wagering and People Population

The story of New Zealand racing over the past century is one of rise and fall. Racing once held a near-monopoly on organised spectator entertainment and legal gambling.

That monopoly has eroded from every direction:

- Competition for the discretionary entertainment dollar from professional sport, gaming, streaming and live events;
- The structural decline of rural community connection as populations urbanise; and
- The shift of gambling spend toward casino and online platforms that have nothing to do with horses.

Understanding this divergence is essential to understanding why the current racing venue network is unsustainable.

There are three drivers of scale, size and location of New Zealand's network of racing venues. First, a materially smaller foal crop in both codes is a supply shock that feeds through into fewer horses in training, fewer available starts and thinner fields unless the calendar and venue network contract in step. Second, wagering has migrated off-course and increasingly across borders, weakening the economic case for maintaining a large number of race day venues when most turnover is generated through retail and mobile channels that are indifferent to location provided the product is reliable. Third, population growth has been heavily urban, creating a growing mismatch between where the potential audience lives and where much of the legacy venue network sits. Together, these trends frame a core question of Project Stamina: how to move to fewer, better-invested venues aligned to the horse training bases and locations and major population centres, while protecting field size, race quality and wagering outcomes.

Foal Crops

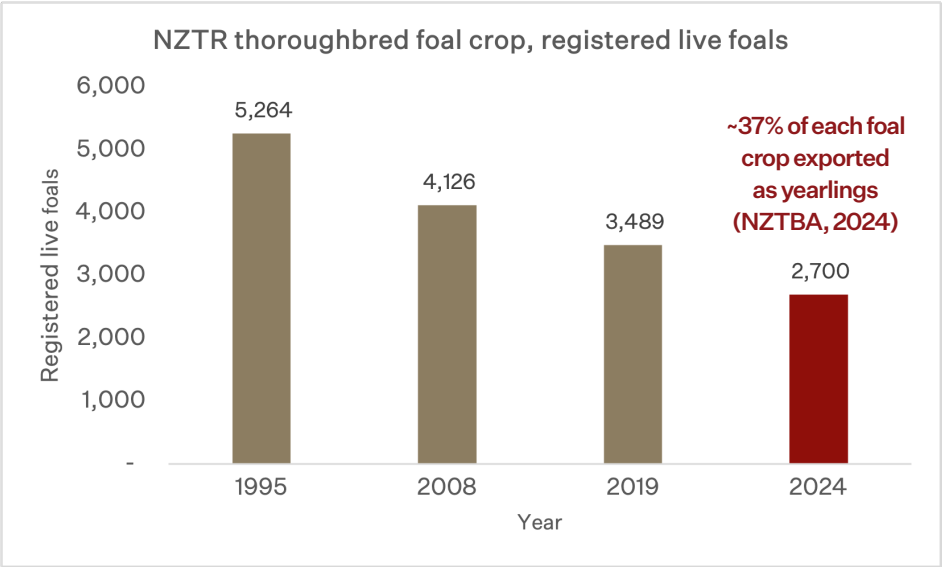
New Zealand's thoroughbred foal crop peaked in the mid 1990s and has declined significantly since. The standardbred foal crop followed a similar trajectory with a lag. Both codes now produce substantially fewer foals than they did a generation ago, yet the venue networks built to serve those larger horse populations remain largely intact. Fewer foals mean fewer horses in training three to five years later, which means fewer available starts, which means thinner fields if the number of races and race meetings is not proportionally reduced.

The industrial-economics lens is unambiguous. A contracting foal crop is a structural supply shock. It feeds forward three to five years later resulting in fewer starters, thinner fields, and lower wagering interest per race. A venue network calibrated to a foal crop of five thousand is carrying fixed-cost excess when the foal crop settles near half that. The policy choice is therefore not whether to adjust the network; it is how quickly, and in whose interest.

Two patterns deserve highlighting. First, the thoroughbred crop has fallen further in absolute terms but from a higher base (Figure 5); the standardbred crop has fallen harder in percentage terms from a thinner base (Figure 6), which is why the HRNZ network feels the pressure first. Second, both curves are trending into a range where the fixed network, built for a racing population roughly twice the current size, stops being a strategic asset and starts being a balance-sheet liability. The 2025/26 uptick in standardbred mares served is a green shoot worth watching, but one season does not make a trend.

Figure 5 – NZTR thoroughbred foal crop registered live foals.

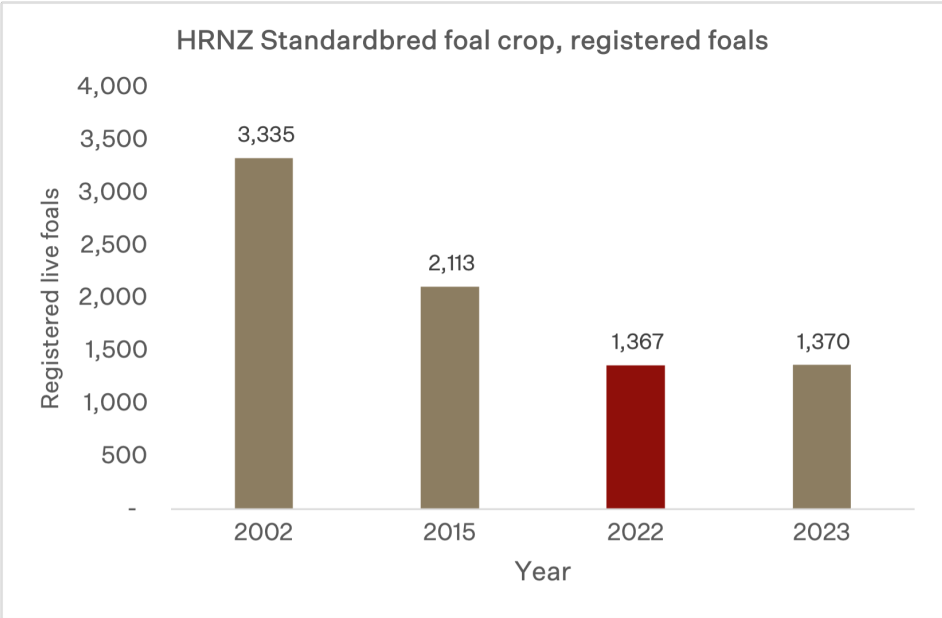
A 49% decline from the 1994/95 peak, acceleration through the 2020s



Sources: NZ Thoroughbred Breeder’s Association statements 2024; industry commentary ANZ Bloodstock News

Figure 6 – HRNZ standardbred foal crop.

A 59% decline over two decades, with tentative signs of stabilisation.



Sources: HRNZ CEO commentary 2022; HRNZ Breeding Numbers Stabilise release 2022; HRNZ 2025/26 breeding season update.

Wagering

Total wagering turnover on New Zealand racing tells a parallel story of change. Domestic turnover grew strongly through the 1990s, peaked in the early 2000s, and has since been sustained largely by growth in international race fields revenue (particularly from Australia) and the shift to fixed-odds betting. Domestic on-course turnover has declined dramatically. The wagering dollar has migrated from the racecourse to digital formats, the smartphone and the screen, and from New Zealand pools to international markets. This migration has profound implications for the venue network: the commercial case for maintaining a large number of on-course venues weakens when the vast majority of turnover is generated off-course.

The migration from the racecourse to the smartphone matters more than the headline total suggests. On-course wagering is bundled with a hospitality experience that sustains the venue business case; remote wagering is not. A dollar turned over through a retail TAB NZ in Invercargill or a mobile app in Khandallah is economically indifferent to where the race was run, provided the product was watchable. This decoupling of the virtual experience from in-person is the silent lever behind the masterplan arithmetic: if race day wagering can be produced at fewer, better-invested venues without reducing turnover, the industry captures the same revenue at a materially lower fixed-cost base.

Figures 7 - 9 provides an evidence-based snapshot on the state of wagering in three frames:

1. Figure 7 tracks the fifteen-year TAB turnover aggregate series;
2. Figure 8 isolates what happened when the Racing Industry Act 2020 took effect; and
3. Figure 9 shows where the wagering dollar now enters the system for New Zealand thoroughbred racing.

The fifteen-year TAB NZ turnover aggregate series

Nominal TAB NZ turnover rose from \$1.53 billion in FY11 to \$2.84 billion in FY25, an 85 percent climb. Adjusting for CPI and the real series grew 43 percent over fifteen years, with most of the movement front-loaded between FY11 and FY16. Adjusting again for adult population and the per-adult real series TAB NZ wagering peaks at \$605 in FY16, falls to \$505 in the COVID trough, and settles at \$519 in FY25. Real per-adult TAB NZ wagering peaked in FY16 and has given back roughly a third of its FY11-FY16 gain. The structural headwind began before COVID, before the Entain transition, and before the net provided by the Racing Industry Act.

The effect of the Racing Industry Act 2020

This section tells the structural-break story resulting from the Racing Industry Act. For FY21, FY22 and FY23, TAB NZ reported betting turnover on its own book: Racing, Sports and Class 4 Gaming, summing to \$3.08 billion, \$2.93 billion and \$2.67 billion respectively. From 1 June 2023, the Racing Industry Act 2020 delegated the conduct of racing and sports betting to Entain NZ. From FY24 onward, only Class 4 gaming remains on TAB NZ's book, at \$452 million and \$442 million. In place of racing and sports turnover, TAB NZ now receives a strategic partnership royalty from Entain: \$161 million in FY24 and \$180 million in FY25, a 12 percent lift. This is the clearest single picture of what the Racing Industry Act did to the economics of New Zealand wagering: betting did not shrink, it changed balance sheets.

Entain's own 2025 Annual Report reports New Zealand net gaming revenue growth of 19 percent in 2024 and 10 percent in 2025 on a constant-currency basis; two years of double-digit organic growth. At the same time Entain has trimmed the contingent consideration it carries for the TAB NZ acquisition and its auditors flag that impairment headroom on the TAB NZ cash-generating unit is minimal. The growth is real; the valuation is slightly less comfortable than the top-line suggests.

Where the wagering dollar now enters the system for New Zealand

Figure 9 illustrates the wagering pivot on the horse racing code, in this example, thoroughbred. Of the \$468 million wagered through TAB NZ on New Zealand thoroughbred racing in FY25, only \$31 million, or seven percent was placed on course. The remaining 93 percent flowed through off-course retail TABs and mobile apps. Alongside the domestic pool, NZTR estimates that Australian wagering on New Zealand thoroughbred racing reached approximately \$727 million in FY25, compared with \$468 million of domestic wagering - so, on those figures, more was wagered via Australia than within New Zealand on the same New Zealand thoroughbred product, exported across the Tasman - though the revenue benefit to New Zealand is realised through Race Fields fee arrangements, not direct turnover.

This is the empirical backbone of the venue-network decoupling de-prioritising in-person track attendance from broadcast and digital wagering channels.

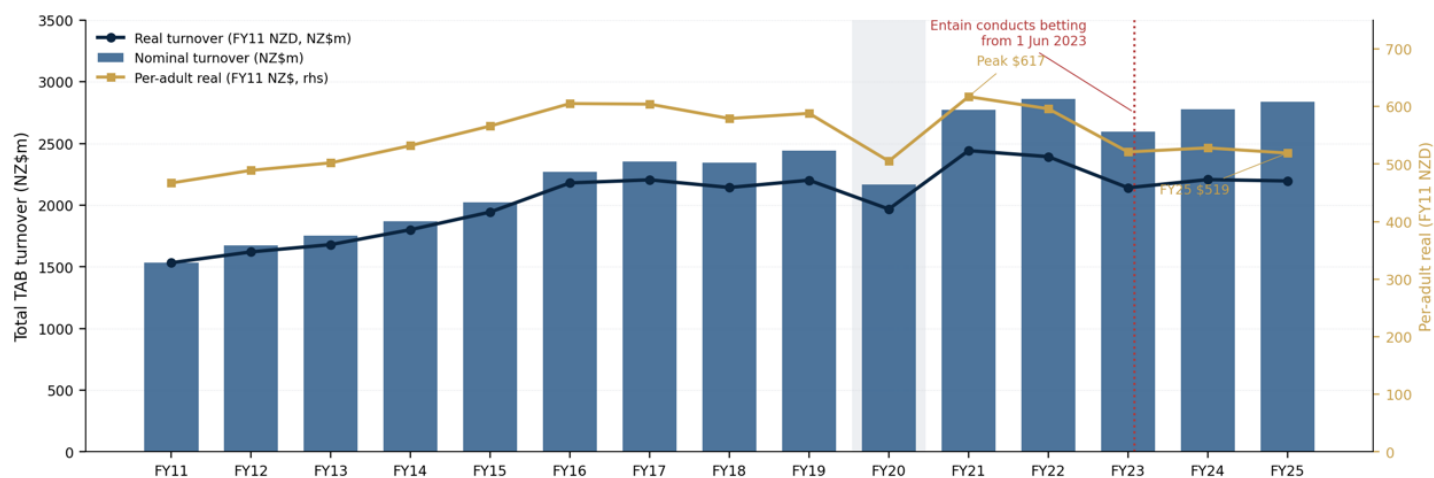


Figure 7 – Tracking the fifteen-year TAB NZ turnover aggregate series – TAB NZ Turnover FY11-FY25: nominal, real and per-adult

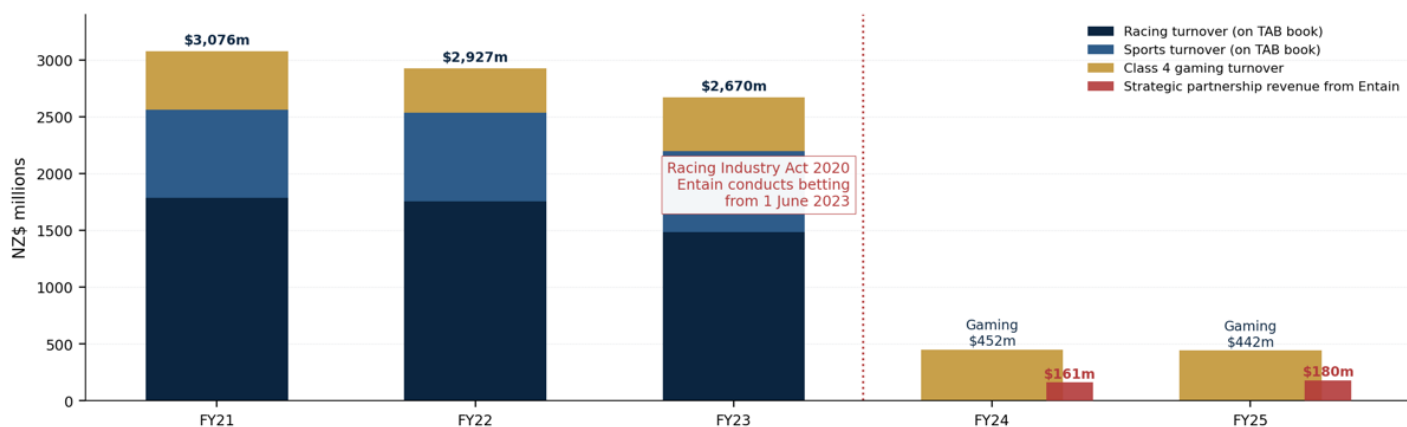


Figure 8 – Isolating what happened when the Racing Industry Act 2020 took effect

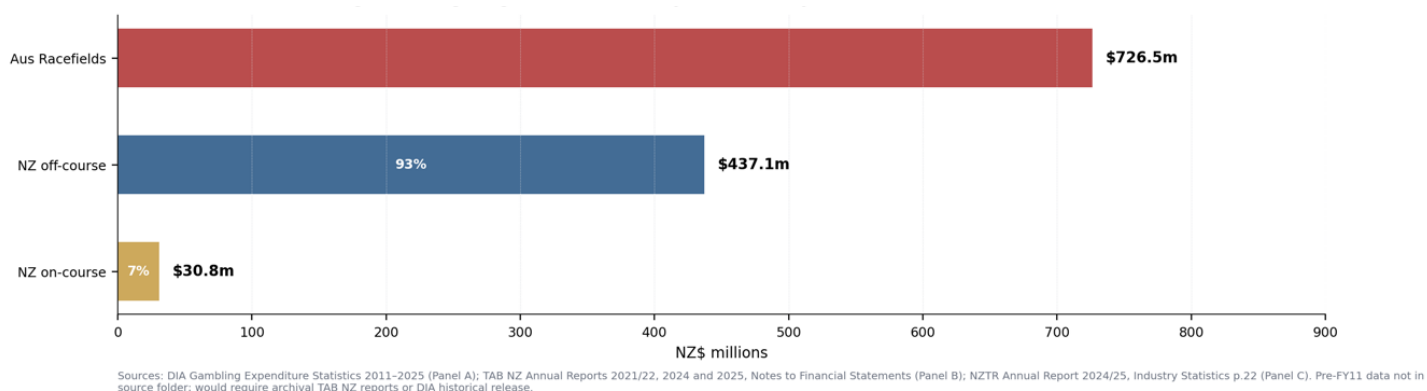


Figure 9 – FY25 NZ thoroughbred wagering: where the money enters the system

Sources: DIA Gambling Expenditure Statistics 2011-2025 (Panel A); TAB NZ Annual Reports 2021/22, 2024 and 2025 (Panel B); NZTR Annual Report 2024/25, Industry Statistics p.22 (Panel C). Entain plc Annual Report 2025 cross-referenced for partnership revenue and contingent consideration

People Population

New Zealand's population has grown from approximately 3.1 million in 1980 to 5.3 million in 2025. That growth has been overwhelmingly urban: Auckland alone has grown from under 800,000 to over 1.7 million. The potential fanbase has never been larger, but it is concentrated in cities, not distributed across the rural and provincial centres where most racing venues sit. The mismatch between where people live and where racing happens is a structural challenge that no amount of marketing can overcome without network reform.

A venue network designed to be close to horses needs to be reconciled with an audience that lives close to jobs. The optimisation question is therefore two-dimensional: proximity to the training base on the supply side, and proximity to population centres on the demand side. Venues that do both become the load-bearing columns of the future network. Venues that do neither are candidates for change of use.

“Too many venues but not enough tracks.”

– Industry Representative



2.4 Economics of Wagering

Horses in training, field sizes and racetrack quality

This section links the physical venue network to the industry’s commercial engine: wagering revenue. It focuses on three variables that most consistently explain turnover per race and, in turn, distributions back to the codes:

- 1. **The number of horses in training** (the supply ceiling for starts)
- 2. **Average field size** (which drives how much people bet, and whether exotic bet types like quinellas and trifectas stack up), and
- 3. **Racetrack quality and consistency** (which underpin reliability, confidence and participation).

The logic is simple but unforgiving. When venues and programming are misaligned with horse supply and track standards, fields thin, volatility rises and turnover falls; when they are aligned, the same calendar can generate materially higher wagering outcomes.

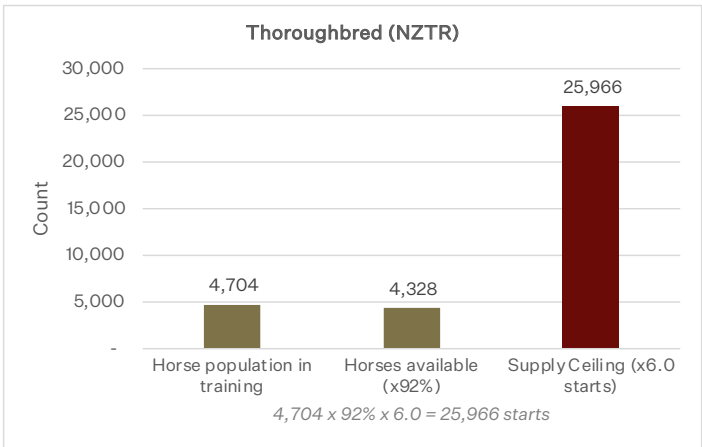
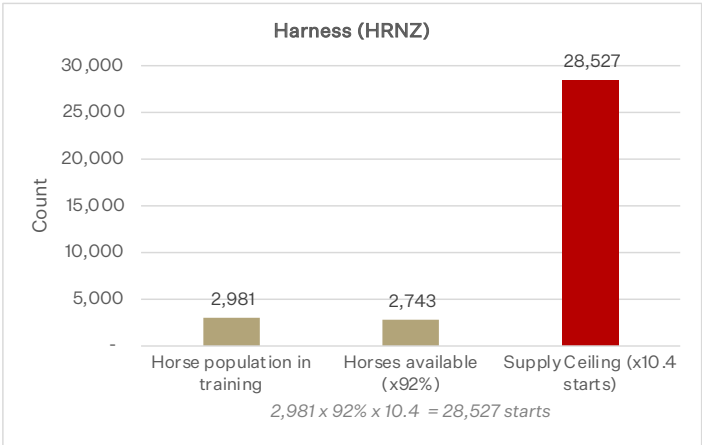


Figure 10 – Supply Ceiling – what the horse population makes possible for each code. Racing days can be scheduled without limit. Starts cannot. The horse population is the ceiling.

Horses in training

The number of horses in training sets an absolute ceiling on the number of starts a code can supply in any season. Every race programmed draws from this fixed pool. When the calendar asks for more starts than the pool can deliver, fields thin out. Thin fields destroy wagering revenue. The supply ceiling is the single most important number in venue network design.

The supply ceiling is not a projection. It is the product of the horse population multiplied by the percentage of horses available, then by the realistic starts each horse makes in a season. The answer is the absolute maximum number of starts the race calendar can generate. For harness, that is 28,527. For thoroughbred, 25,966. Any racing day programmed beyond that asks the industry to extract starts from a horse population that is already declining.

This is where reality matters more than wishful thinking. A club can schedule any meeting it wants. It cannot conjure a horse. If the combination of races and field-size pushes harness past 28,527 starts, the shortfall is absorbed by smaller fields, more scratchings, or both. Neither outcome is good for the punter or the owner. The supply ceiling is the silent lever behind field size, and field size, over racetrack quality and consistency, is the sharper of the two blades that cuts wagering turnover.

A practical question follows: where does the current calendar sit against the supply ceiling? Harness' programming is around 20,500 starts against 28,527 possible, which looks like headroom but conceals concentration due to the dominance of the South Island. Thoroughbred is programming about 22,000 starts against 25,966, leaving much less margin. In both codes, the margin is shrinking as the horse population softens year on year and the supply ceiling falls with the foal crop. This is why investment in training centres and entry-level trainers matters. It strengthens the supply pipeline and signals long-term commitment across the industry value chain.

Field Size

Research by Entain and the TAB NZ Advisory Committee (August 2025) quantifies what the industry has long known intuitively: field size is the primary driver of per-race wagering turnover. Field size impacts on wagering are:

- Sweet spot (11 to 14 starters): both turnover and fixed margin peak. Provides opportunity for full exotic betting pools (complex bet types like quinellas and trifectas)
- Marginal (8 to 10 starters): propensity for mid range turnover and fixed margins, limited exotic mix of betting options.
- Unviable (below 8 starters): turnover drops approximately 50% compared to the sweet spot.

The commercial implication is direct: every venue and every race day must be justified against the field size it can sustain. Running more meetings does not generate more revenue if it dilutes fields below the sweet spot. In contrast, running fewer, full field meetings does.

Racetrack quality

Racetrack quality and consistency are direct inputs into wagering revenue because they shape both confidence and product reliability. A surface that presents consistently, within and between meetings, reduces scratchings, late track-rating surprises and race abandonments, all of which suppress turnover by shrinking fields and undermining bet types that rely on stability. Consistent racing conditions also increase the likelihood that better horses race, which lifts competitiveness and strengthens the form that punters and pricing models depend on. In practical terms, better tracks produce more predictable starts, fuller fields, cleaner broadcasts and fewer integrity or welfare incidents, each a small improvement on its own, but compounding into higher turnover per race and a more durable wagering base.

Surface type is part of this equation. Turf is preferred for race quality but requires periodic renovation and rest periods that reduce available race days at each venue through the year. Every cancelled or unavailable race day is a direct wagering revenue loss. All-weather and synthetic surfaces complement turf by providing reliable capacity during renovation windows and in adverse weather, protecting the continuity of the racing calendar and the wagering product it supports. Network planning should account for turf renovation cycles when modelling total annual capacity, and the two surface types should be treated as complementary rather than substitutional.

Case Study

Auckland Thoroughbred Racing's StrathAyr Upgrade at Ellerslie

Auckland Thoroughbred Racing's \$55 million investment* in the Ellerslie StrathAyr surface offers the most detailed empirical test the New Zealand industry has of the logic for investing in racetracks to achieve quality and consistency. It is worth summarising because it illustrates what happens when capital concentrates on a single, well-located venue, and how the consequences cascade through the wagering economics.

**This investment also covered several other adjacent items to the track surface upgrade and is not reflective of an indicative track sand profile upgrade.*

The Investment

Ellerslie closed for twenty-two months while the track was rebuilt on a StrathAyr matrix of sand, gravel and mesh-reinforced peat, engineered to drain and recover within hours. The surface is fit for purpose year-round, removing weather as the single largest variable that historically cost race meetings and abandoned programmes.

The Compounding Logic

The return on the investment is not linear. Surface consistency creates the foundational conditions for measurable uplift in wagering. Surface reliability enables consistent outcomes, which builds trainer and owner confidence, and supports higher-quality field composition. Karaka Millions Day post-upgrade recorded a 71% turnover uplift against prior comparable meetings. Noting that an upgraded surface, deeper fields, and World Pool inclusion together contributed to a measurable uplift in wagering.

The Caveat

Not every venue is Ellerslie. For example, Riccarton Park will experience the drying nor'wester winds that may make direct replication, due to water-availability constraints, uneconomic. The Ellerslie case establishes the principle, not the prescription: identify where concentrated investment produces compounding returns, and where it does not.

The Takeaway

StrathAyr at Ellerslie is a strategic asset, not an operational upgrade. The Masterplan extends that logic across the network: fewer venues, better surfaces, concentrated wagering opportunity, and a product that holds its own against Australian competition.



Existing Network of Racing Venues



Section

3.0



3.1 Harness (Standardbred) Venue Locations



Harness Racing Venues

Auckland/Waikato	Central Districts	Upper South Island / Canterbury	Lower South Island
Alexandra Park	Manawatū	Blenheim (Waterlea)	Gore
Cambridge Raceway		Richmond Park (Nelson)	Ōmakau
		Patterson Park (Westport)	Roxburgh
		Motukarara (Banks Peninsula)	Winton
		South Bay Racecourse (Kaikōura)	Wyndham (Young Quinn)
		Addington	
		Methven	
		Geraldine (Orari)	
		Rangiora	
Dual*			
		Ashburton	Ōamaru
		Timaru	Ascot Park (Invercargill)
TB Dominant / Grass track			
Ruakākā	Hāwera	Reefton	
Taupō	Ōtaki		Wingatui
	Tauherenikau		Cromwell
			Riverton

***Dual** venues host both thoroughbred and harness races.

Harness Non-Racing Venues

Auckland/Waikato	Central Districts	Upper South Island / Canterbury	Lower South Island
Kumeu (Training)		Spotswood Farm	Balfour Raceway
Franklin Park (Training)			

3.2 Thoroughbred Venue Locations



Thoroughbred Racing Venues

Auckland	Waikato / Bay of Plenty	Central Districts	South Island
Ellerslie	Te Rapa	Awapuni	Riccarton Park
Ruakākā	Tauranga	Hastings	Greymouth
Pukekohe	Cambridge (Synthetic)	New Plymouth	Kūmara
	Taupō	Waipukurau	Kurow
	Matamata	Waverley	Gore
	Te Aroha	Woodville	Riverton
	Rotorua	Tauherenikau	Wingatui
		Whanganui	
		Ōtaki	
		Trentham	
Dual*			
		Hāwera	Ashburton
			Timaru
			Cromwell
			Ōamaru
			Reefton
			Ascot Park (Invercargill)

*Dual venues host both thoroughbred and harness races.

Thoroughbred Non-Racing Venues

Auckland	Waikato / Bay of Plenty	Central Districts	South Island
Avondale	Te Awamutu	Stratford	Rangiora
	Thames	Wairoa	Waikouaiti
		Foxton	
		Levin	
		Ōpaki (Masterton)	

Methodology for Establishing an Optimised Network of Racing & Training Venues

Section

4.0





4.1 Methodology Overview

Creating a masterplan that illustrates an optimised network of racing and training venues is driven by three main questions, five venue optimisation principles and a three-tier venue classification framework.

The three main questions are:

How many venues?

How many venues the network can sustainably support given the available demand and starts.

Where to concentrate?

Where to anchor racing and training – reducing travel time (friction) means less travel, lower costs, and better work-life balance.

Which venues exit?

Which venues no longer play a structural role and should exit to release capital or reduce the cost base.

These inputs and principles have been used together with datasets to model various network outcomes and scenarios from which an optimised network of harness and thoroughbred racing and training venues has been identified. The optimised network forms the masterplan and is supported by a transition plan that balances demand, capacity, capital release and investment. The transition plan is one possibility for achieving the direction of the masterplan. Its implementation is expected to change as information and certainty increases and external influences arise.

Two greenfield racing venues, Flaxmere and Waikato are in their planning and design stages. The masterplan modelling has focused on existing venues and horse populations. The greenfield venues have not been included in the modelling, however Te Rapa and Cambridge (Synthetic) are a proxy for Waikato, and Hastings for a proposed racecourse in Flaxmere. The existing horse population count is held at current levels in the modelling, a declining horse population has not been used.

4.2 Venue Optimisation Principles

The process of racing venues optimisation has been undertaken by considering the structural drivers of a venue, where the primary structural drivers are horse population, human population and travel distance (time). These are followed by track and broadcast quality for metropolitan and provincial venues.

The structural drivers are influenced by a set of optimisation principles that assist in understanding, opportunities, challenges and trade-offs when making decisions on venue optimisation.

1. Demand is geography	Horses and people live where they live. The role of the national network of venues is to get them together with the least possible friction (travel time). Venue investment follows where horses, participants, and punters actually are, not where they were a generation ago. Horse population data, training catchments, and racetrack quality and consistency drive the network design and the potential for wagering growth.
2. Full fields fill tills	Every venue decision must be evaluated through the lens of its impact on wagering product quality: field depth (Eleven to fourteen starters is the wagering sweet spot), race programming, and betting market integrity. Decisions that feel right for the community but degrade wagering product are ultimately self-defeating. Quality over quantity.
3. Community run on passion, not profits	They exist for the love and promotion of the sport. Clear race day standards and TAB NZ/Entain cost coverage is a fair compact. Gate One is absolute. A venue that fails integrity, safety, or welfare standards does not proceed to financial assessment. The racing sector's social licence depends on this being non-negotiable. Historical tenure is not a licence to operate. Community clubs continue racing when they demonstrate achieving two gates: (1) standards compliance and (2) financial cost neutrality. The Two-Gate Model applies without exception. This is not punitive – it is the minimum threshold of good stewardship.
4. No pipeline, no sport	Training centres tell owners, breeders and trainers the racing codes are serious. From breeding decision to first start is at least two years for a thoroughbred, and three for standardbreds. That's how far ahead the signal needs to travel.
5. Earn your place or free up the capital	Venues that fall out of the optimised venue network get sold, and the capital recycled into the network. Investment must flow to venues where it generates returns. Stronger fields, higher turnover, better infrastructure, greater event capability. Spreading capital thinly across the full venue footprint is the strategy that created the current problem. It will not be repeated.

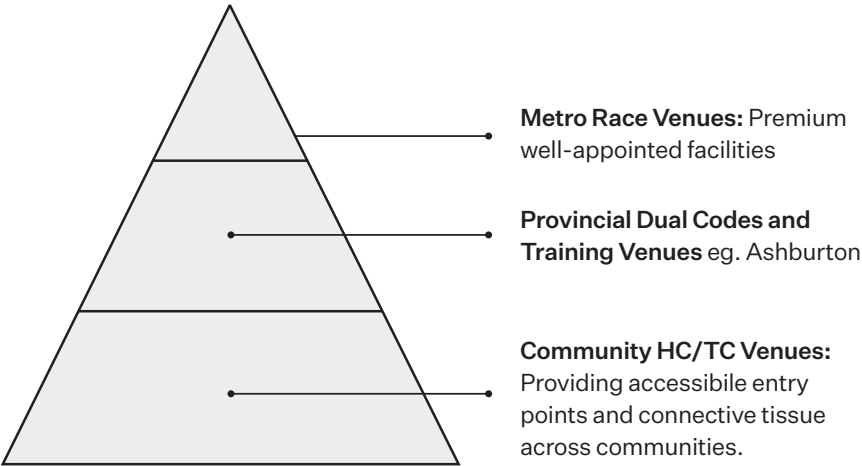
4.3 Emerging Three-Tier Venue Framework

Conforming to the project terms of reference, Project Stamina organises the national venue network into three tiers, each with a distinct role, investment logic, and performance standard.

National Venue Network into Three Classification Tiers

Tier	Venue example	Role	Investment Logic
Metropolitan	Ellerslie, Riccarton Park, Addington, Awapuni	World-class racing product. Premium wagering. Flagship events. International-calibre fields.	Concentrate capital. Invest heavily in fewer venues to create genuine destination facilities.
Provincial	Tauranga, Cambridge (Synthetic), Hastings, regional harness circuits	Sustainable regional racing circuits. Shared infrastructure. Training hub access.	Cluster economics: shared investment across 2–3 complementary venues within a catchment.
Community	Smaller clubs with volunteer governance	Community engagement. Grass roots participation. Social licence. Local economic contribution.	“No harm, no foul”: earn continued operation through standards compliance and cost neutrality.

Table 1 – National venue network into three classification tier



The emerging framework is deliberately asymmetric in its capital logic. Metropolitan venues receive the lion’s share of new investment because that is where wagering returns are generated. Provincial venues receive targeted investment to create functional racing circuits and code sponsored Training Facilities. Community venues are not investment targets, they are stewardship propositions, sustained where they meet clear standards without drawing on central capital.

Figure 11- illustration of the venue tier configuration in a regional hub

Training Centres

Added to the three-tier venue framework are training centres. This is drawn from an insight gathered during engagement with clubs and racing industry organisations, where a sustainable model for trainers and training facilities appears to be a weak link, but essential to overall horse racing sector health. Training centres bridge the gap between privately held training facilities, an aging cohort of trainers and providing an affordable entry point to attract and retain the next generation of trainers.

Their role in the venue network is supply-side: protecting the breeding-to-first-start pipeline, lowering barriers to entry for emerging trainers, and creating shared infrastructure that makes training a viable, accessible profession across both codes.

Private training remains a vital part of the industry. Code-funded training centres sit alongside private facilities, not in place of them, filling the gaps private operations cannot. Affordable infrastructure for emerging trainers and a visible signal that the codes are investing in the industry's future.

The vision is a small number of well-located, professionally managed training centres serving defined regional catchments. Each centre should provide:

- Working surfaces - a properly constructed track with high-standard drainage and a well-engineered profile to remain safe and functional year-round. All-weather capability should be considered alongside turf surfaces to provide additional capacity and a contingency against inclement weather.
- Stabling - boxes and stabling providing the core capacity around which shared services and training activity are organised.
- Ancillary facilities - hydrotherapy including a swimming pool, and walker or treadmill facilities.
- Shared services - veterinary access, farrier facilities, and administration support to reduce overhead burdens on individual trainers.
- Affordable access - box leases and service access priced to allow emerging trainers to establish a stable without prohibitive upfront costs, supported by mentoring and apprenticeship pathways where possible

Facilities should be sized to the horse population they serve, not to historical land holdings, and designed for longevity rather than minimum compliance.

Training centres also carry a signalling function that racing venues cannot replicate. Visible investment in training infrastructure tells the market the codes are planning for a future, not managing a decline.

Funding Expectations

Training centre investment is a code responsibility. It is not a discretionary item to be deferred when capital is constrained, and it should not compete with racing venue upgrades for the same funding pool. The masterplan treats training centres as core infrastructure on par with metropolitan venue investment.

Both HRNZ and NZTR are expected to include training centre development and ongoing maintenance in their long-term capital plans, with explicit budget allocation rather than contingent or aspirational funding. Where capital recycling proceeds are available from venues exiting the network, a defined portion should be designated for training centre investment before the remainder is allocated to racing venue upgrades. The sequencing matters: training infrastructure supports the horse supply that makes venue investment worthwhile. Investing in venues without protecting supply is not a viable strategy.

Where training centres are co-located with provincial or community racing venues, funding and governance arrangements should be clearly separated so that the commercial performance of the racing venue does not determine the resourcing of the training facility. The two functions serve different purposes and should be funded accordingly. The venue tiers and training centres can be grouped into regional hubs (see Figure 11), where lower tier venues provide the feed to metropolitan race venues.

4.4 The Venue Optimisation Model Explained

The analytical backbone providing the scenarios from which the masterplan is derived is a technique called P-Median optimisation.

To help understand how the model works, consider a practical problem from outside racing entirely. You are planning where to install electric vehicle chargers across New Zealand, and you have a fixed budget for your initial roll-out. You know where the drivers live. You know how far they will drive between charges. You know that putting a charger in the wrong place serves no one and wastes capital. What the P-Median does is find the set of locations that minimises the total driving distance across the whole population of drivers, given your budget. Not the best site for any one driver. The best set of sites for all drivers, considered together.

Replace drivers with horses, their trainers and fans, replace distance with travel time, and replace chargers with racing or training venues. That is exactly the problem the masterplan is solving. Where should the metropolitan tracks be, given where the horse population actually lives? Where should the Training Centres be, given where owners and trainers operate from? The P-Median answers those questions with mathematics rather than sentiment, and the results do not always match the inherited network of venues.

The second concept is convergence. A venue is only viable if two conditions line up at once. It must be well-located relative to horses and people, which is the P-Median question; and it must have enough demand in its catchment to sustain a credible calendar of race days at the target field size. Those two conditions are not independent. Move a venue and the demand map around it changes. Change the field-size target and the viable race day count changes with it. The model iterates until the two conditions agree: optimal location and a viable calendar, holding each other in balance. Venues that cannot reach that equilibrium drop out of the operational network. Venues that reach it with room to spare form the backbone of the recommendation.

In plain language: the masterplan recommends the optimised network of venues where the horses are, where the people are, and where the calendar works at the field sizes that support wagering revenue. The maths makes sure all three conditions are true at the same time.



The Masterplan



Section

5.0





5.1 Masterplan Overview

The Stamina masterplan should not be seen as a rigid blueprint of a future state that needs to be achieved at all costs. Rather it considers and illustrates in words and pictures how the national network of racing and training venues can work better in the future and identifies what needs to be coordinated and considered to achieve this over time. This masterplan for New Zealand's horse racing venues sets the context within which individual projects and business cases are conceived and delivered to provide the greatest benefits and least cost or compromise.

Modelling has been used to test scenarios and derive insights that together with the application of the masterplan principles, the three-tier venue framework and comparisons between the codes has enabled the identification of a clear recommendation for each venue by code and an overall masterplan. It is important to note that the modelling is a decision support tool. It is only one factor used in identifying and recommending the optimised network of venues for each code which the masterplan is comprised from.

The masterplan is a top-down artefact and needs to be tested from the bottom up using the operational annual racing programme. However to achieve valid testing the annual racing programme needs to be guided by venue optimisation principles used for the masterplan, particularly the “full fields fill tills” principle.

A strategic summary of the masterplan is provided, with specific detail provided for each code. Both codes have networks that focus activity in racing's long-standing population centres: Auckland, Waikato, Manawātū, Canterbury, and Southland. Both reduce baseline costs and free up capital by retiring venues that no longer stack up in the optimisation. Both reinvest that capital into training infrastructure and upgrades at metropolitan venues.

Harness

For Harness Racing New Zealand, the optimised network resolves to three metropolitan anchors at Cambridge Raceway, Addington and Winton, provincial venues concentrated where the horse population is concentrated (principally in Canterbury and Southland), and three training centres at Franklin Park, Rangiora and Ascot Park that protect the breeding-to-first-start pipeline.

Thoroughbred

For New Zealand Thoroughbred Racing, the network resolves to four metropolitan anchors at Ellerslie, Te Rapa (which can also be considered as a proxy for the Waikato Greenfields business case), Awapuni and Riccarton Park, provincial venues sized to the wider horse distribution, and a training centre network anchored by Matamata, followed by Awapuni, Riccarton Park and Ascot Park.

Community Venues

Community venues operate under a fundamentally different logic to metropolitan or provincial tracks under both codes. Many are run by volunteers, race infrequently, and will never generate material wagering revenue. That does not make them dispensable, but it does mean they must earn their place through a different standard. The masterplan retains most existing community venues, but on the proviso that they meet standards and cover their direct system costs to ensure that they are a net positive for racing. Further discussion on this is provided in the report appendices.

Dual Code Venues

There are two types of dual code venues:

- Venues with separate harness and thoroughbred tracks (e.g. Ashburton)
- Venues where harness use a thoroughbred track (e.g. Taupō)

Where a venue serves only one code, the exit or retention decision for that code stands independently. Where a venue has historically hosted both codes and one code's decision can materially affect the other's ability to operate, particularly at venues where harness uses a thoroughbred track. The dependency is noted explicitly in the relevant regional commentary. In both cases, dual-code dependencies at venue inform transition sequencing and stakeholder engagement but are not a reason to alter the masterplan recommendation for either code.

5.2 Harness Masterplan

Harness Racing New Zealand’s optimised network includes three metropolitan anchors - Cambridge Raceway, Addington, and Winton - provincial venues in key horse population areas, and three training centres at Franklin Park, Rangiora, and Ascot Park to support new horses.

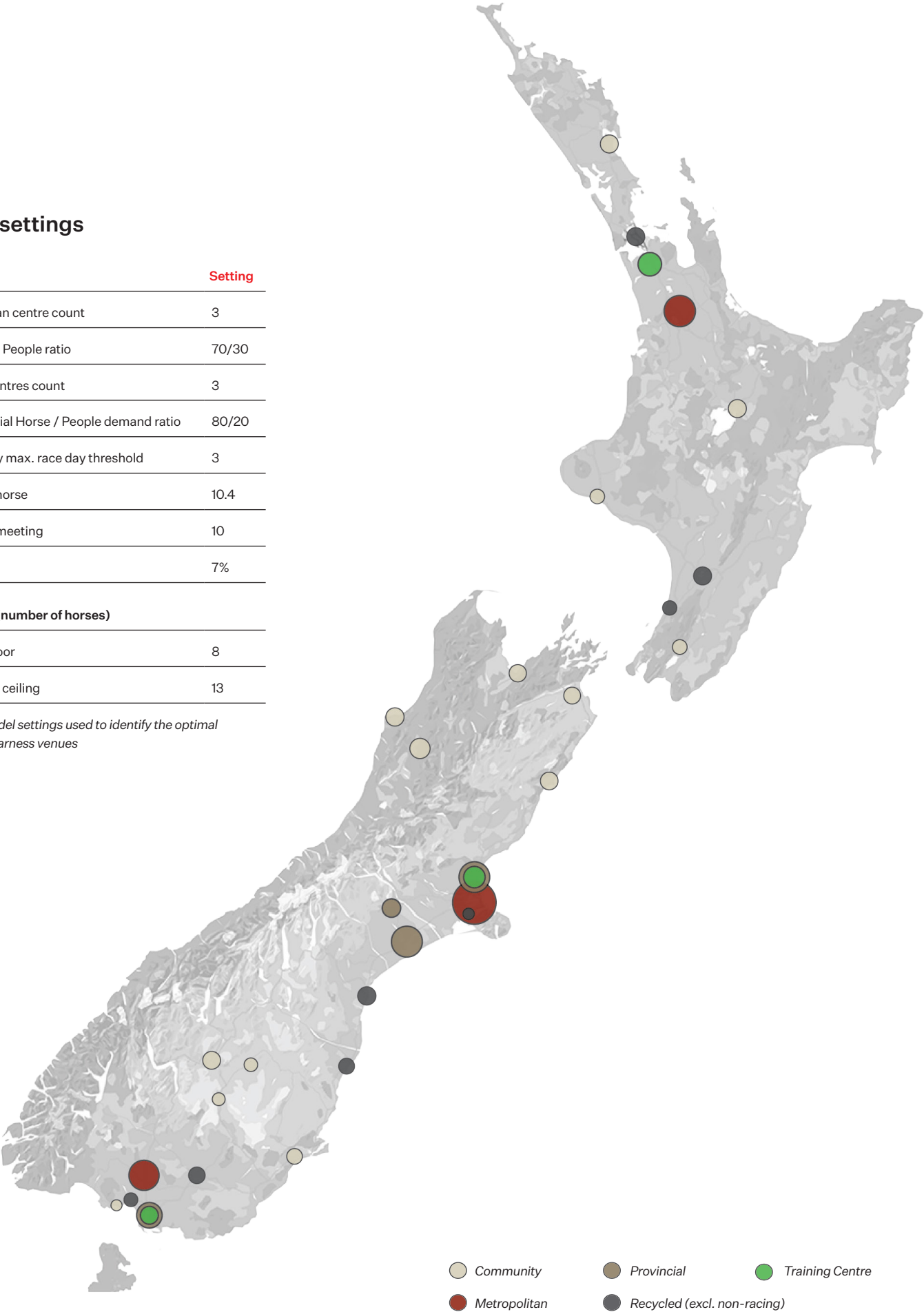
Tier	Count	Venue
Metropolitan	3	Cambridge Raceway Addington Winton
Training centres	3	Franklin Park Rangiora Ascot Park
Provincial	4	Rangiora Ashburton Methven Ascot Park
Community	7	Blenheim Nelson Geraldine Westport Kaikōura Ōmakau Roxburgh
Community (dual – thoroughbred track)	8	Ruakākā Hāwera Tauherenikau Taupō Reefton Wingatui Riverton Cromwell
Recycled / Exited (racing)	8	Alexandra Park Manawatū Ōtaki Motukarara Timaru Ōamaru Wyndham Gore
Recycled / Exited (non-racing)	3	Kumeu Spotswood Farm Balfour Raceway
Total harness dedicated venues	15	

Table 2 – Harness masterplan for New Zealand

Model settings

Variable	Setting
Metropolitan centre count	3
Horse / People ratio	70/30
Training centres count	3
Provincial Horse / People demand ratio	80/20
Community max. race day threshold	3
Starts per horse	10.4
Races per meeting	10
Scratch	7%
Field Size (number of horses)	
Unviable floor	8
Sweet spot ceiling	13

Table 3 - Model settings used to identify the optimal network of harness venues



Commentary

The majority of harness racing across the New Zealand network will be carried by seven venues, three metros and four provincials.

A significant change to the existing racing venue network is the exiting of Alexandra Park. Its exit is supported by three factors:

- Demand in the Auckland / Waikato region supports one metropolitan venue, not two.
- The travel friction (time) score favours Cambridge Raceway as the metropolitan selection.
- Auckland motorway congestion creates travel friction to and from the south and east where the population of horses in work are located. This is further exacerbated by congestion on Fridays ahead of evening and night racing.

For the Upper South Island, Rangiora carries both a provincial racing role and the region’s training centre function. This is contingent on acquiring the Canterbury Jockey Club’s 7/12 ownership share or entering into an enduring agreement about the use and development of the venue and its land. Without that acquisition or agreement, neither role can be developed.

For those venues identified for capital recycling the capital value identified is estimated at \$41.99 million (based on the latest available data from PropertyGuru). This value is based on land value only. With redevelopment of these venues (e.g. masterplanning, rezoning, infrastructure servicing) they could yield higher values. Any redevelopment carries risk which needs careful management and consideration. Robust and evidenced business cases are necessary for all divestment and investment decisions.

Harness Summary of Capital Released

Venue	Tenure	Land Value (\$NZD)*	Valuation Date
Kumeu	Freehold	\$3,750,000	05/2024
Alexandra Park	Freehold	\$31,000,000	05/2024
Manawatū	Freehold	\$5,500,000	09/2024
Spotswood Farm	Freehold	\$960,000	07/2025
Balfour Raceway	Freehold	\$780,000	07/2024
Freehold Total		\$41,990,000	
Motukarara	Mixed	-	-
Wyndham (Young Quinn)	Reserve	-	-

Table 4 - Harness Summary of Capital Released

**Land values shown, as at the valuation date noted, are sourced from PropertyGuru and were the latest available at the time of the report. They may not reflect current market conditions, may exclude adjoining or nearby land under the same ownership, are for land only, and exclude any improvements or uplift from any potential future zoning or use changes. Joint ownership structures will need to be considered when releasing capital.*

“Both codes need to stick together, they work best in partnership.”

– Club Representative

Harness Masterplan by Regional Hub

The harness masterplan detail is broken down by regional hub:

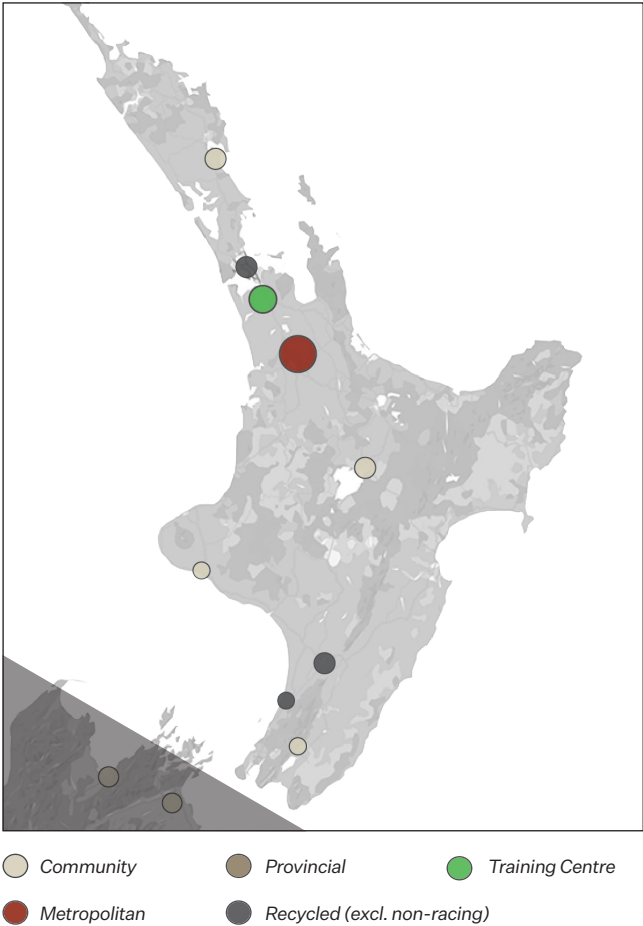
- North Island
- Upper South Island
- Lower South Island

North Island Regional Hub

Tier	Venue
Metropolitan	Cambridge Raceway
Training centres	Franklin Park
Provincial	–
Community	Hāwera, Ruakākā, Tauherenikau ^{††} , Taupō ^{††}
Recycled / Exited	Kumeu – non-racing Alexandra Park – Horses allocated to Cambridge Raceway based on location and lower travel friction Manawatū – only allocated 4 race days which is below the minimum threshold of 8 race days for provincial venues Ōtaki^{††} – exited as part of the thoroughbred network optimisation and there being no dedicated harness track

^{††}Venues using thoroughbred grass tracks

Table 5 - Harness masterplan for the North Island Regional Hub



Commentary

The North Island regional hub is anchored with Cambridge Raceway as the metropolitan venue, supported by Franklin Park as a training centre. Hāwera remains as a community venue, with the grass thoroughbred tracks at Ruakākā, Tauherenikau and Taupō available as community venues also. Ōtaki is recycled through the thoroughbred network optimisation. As there is no dedicated harness track at the venue, this decision effectively closes Ōtaki to harness racing as well.

The exit of Alexandra Park is supported by three factors:

- The modelling indicates that harness cannot sustain both Alexandra Park and Cambridge Raceway (or the future Waikato Greenfields opportunity to co-locate with thoroughbreds). Demand in this region supports one metropolitan venue, not two.
- The travel friction score favours Cambridge Raceway as the metropolitan selection - it serves the Auckland and Waikato region with less travel burden.

- Motorway congestion concentrates demand toward Alexandra Park from the north and west, not the south and east where the population of horses in work are located. This is further exacerbated by Auckland State Highway motorway congestion on Fridays ahead of evening and night racing.

With the exit of Alexandra Park, Franklin Park in Pukekohe is retained as a training venue. Positioning Cambridge Raceway as the metropolitan racing venue, with choices to either remain at the current location, or co-locate with thoroughbreds on a future Waikato Greenfields opportunity.

Manawatū exits due to the convergence method in the model, where the venue is allocated 4 race days which is below the minimum threshold of 8 race days for provincial venues. This is a symptom of a low standardbred population in proximity to the venue.

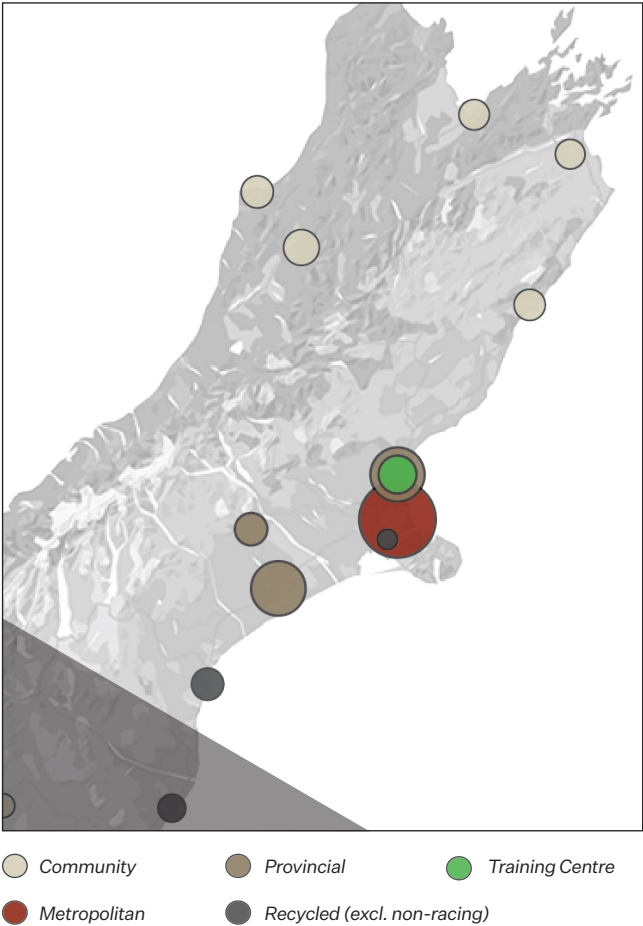
Kumeu is a non-racing venue and has been identified for capital recycling.

Upper South Island Regional Hub

Tier	Venue
Metropolitan	Addington
Training centres	Rangiora – contingent on agreement from Canterbury Jockey Club. Also designated a provincial venue.
Provincial	Rangiora, Ashburton, Methven
Community	Westport, Blenheim, Nelson, Geraldine, Kaikōura, Reefton ^{††}
Recycled / Exited	Motukarara – insufficient demand to sustain minimum 8 race day threshold, only allocated 3 race days Timaru – insufficient demand to sustain minimum 8 race day threshold, only allocated 2 race days. Spotswood Farm – non-racing

^{††}Venues using thoroughbred grass tracks

Table 6 – Harness masterplan for the Upper South Island Regional Hub



Commentary

The Upper South Island regional hub is anchored with Addington as the metropolitan venue, supported by Rangiora, Ashburton, Methven as provincial venues. Rangiora is a training centre. Westport, Blenheim, Nelson, Geraldine, Kaikōura and Reefton remain as community venues. Motukarara and Timaru are recycled / exited.

Horse population and concentration support Addington as the sole metropolitan venue. No alternative metropolitan candidate produces a sustainable network outcome in this region.

Rangiora carries both a provincial racing role and the region’s training centre function. This is contingent on acquiring the Canterbury Jockey Club’s 7/12 ownership share or entering into an enduring agreement about the use and development of the venue and its land. Without that acquisition or agreement, neither role can be developed.

Timaru and Motukarara Raceways fall outside the definition of community venues, as they have a greater number of race days than the maximum race day threshold. They are identified for recycle / exit due to the convergence method in the model, where each venue is allocated 2 and 3 race days respectively which is below the minimum threshold of 8 race days for provincial venues.

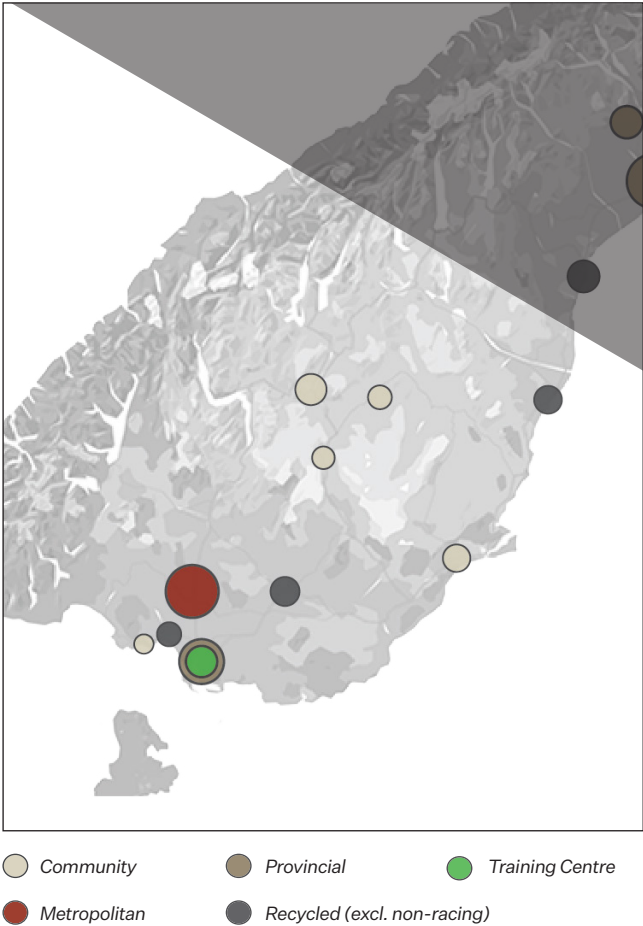
Spotswood Farm is a non-racing venue and has been identified for capital recycling.

Lower South Island Regional Hub

Tier	Venue
Metropolitan	Winton
Training centres	Ascot Park (Invercargill) – Also designated a provincial venue.
Provincial	Ascot Park (Invercargill)
Community	Wingatui ^{††} , Ōmakau, Cromwell ^{††} , Roxburgh, Riverton ^{††}
Recycled / Exited	Wyndham – insufficient demand to sustain minimum 8 race day threshold, not allocated any race days. Gore – insufficient demand to sustain minimum 8 race day threshold, only allocated 5 race days. Ōamaru – insufficient demand to sustain minimum 8 race day threshold, only allocated 4 race days.

^{††}Venues using thoroughbred grass tracks

Table 7 – Harness masterplan for the Lower South Island Regional Hub



Commentary

The Lower South Island regional hub is anchored with Winton as the metropolitan venue, supported by Ascot Park (Invercargill) as both the training centre and provincial venue. Wingatui^{††}, Ōmakau, Cromwell^{††}, Roxburgh, Riverton^{††} remain as community venues. Wyndham, Gore and Ōamaru are recycled / exited.

Demand and horse population concentration support Winton as the sole metropolitan venue. It also benefits from an existing quality racetrack and landscape background that supports quality broadcast. Ascot Park carries (its current role as) both a provincial racing role and the region’s training centre function.

Wyndham, Gore and Ōamaru Raceways fall outside the definition of community venues as they have a greater number of race days than the maximum race day threshold. They are identified for recycle / exited due to the convergence method in the model, where each venue is allocated 0, 5 and 4 race days respectively which is below the minimum threshold of 8 race days for provincial venues.

5.3 Thoroughbred Masterplan

For New Zealand Thoroughbred Racing, the network is structured around four primary metropolitan venues: Ellerslie, Te Rapa (which also serves as a proxy for the Waikato Greenfields business case), Awapuni, and Riccarton Park. In addition, provincial venues are allocated according to the broader distribution of horses, and the training centre network is led by Matamata, with Awapuni, Riccarton Park, and Ascot Park serving as key supporting locations.

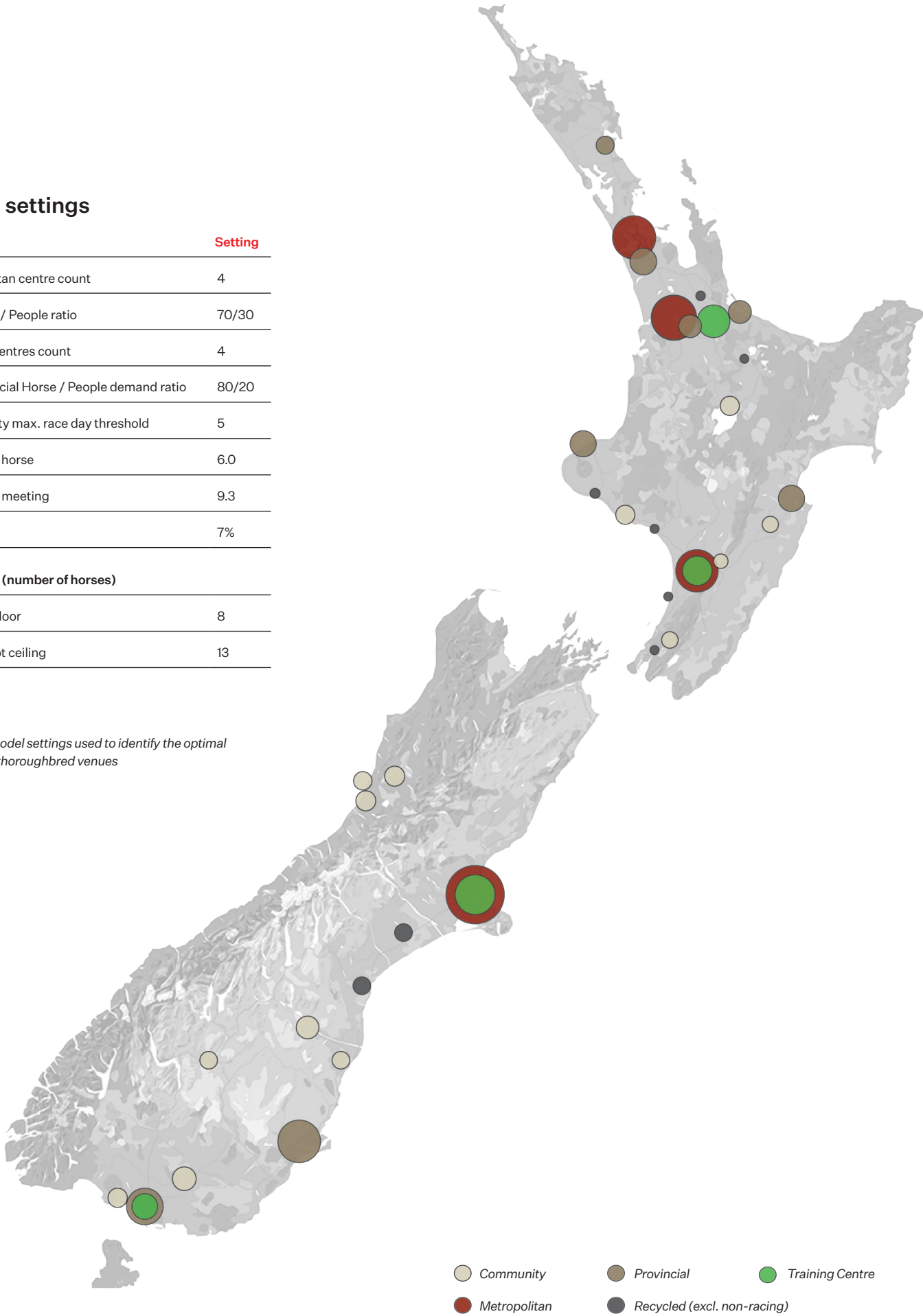
Tier	Count	Venue
Metropolitan	4	Ellerslie Te Rapa Awapuni Riccarton Park
Training centres	4	Matamata Awapuni Riccarton Park Ascot Park
Provincial	8	Ruakākā New Plymouth Hastings Tauranga Cambridge (Synthetic) Pukekohe Wingatui Ascot Park
Community	13	Taupō Woodville Waverley Riverton Tauherenikau Ōamaru Waipukurau Cromwell Kurow Gore Greymouth Reefton Kūmara
Recycled / Exited (racing)	8	Whanganui Trentham Ashburton Te Aroha Ōtaki Rotorua Hāwera Timaru
Recycled / Exited (non-racing)	9	Avondale Thames Levin Te Awamutu Foxton Ōpaki (Masterton) Stratford Waikouaiti Wairoa
Total thoroughbred dedicated venues	26	

Table 8 – Thoroughbred Masterplan for New Zealand

Model settings

Variable	Setting
Metropolitan centre count	4
Horse / People ratio	70/30
Training centres count	4
Provincial Horse / People demand ratio	80/20
Community max. race day threshold	5
Starts per horse	6.0
Races per meeting	9.3
Scratch	7%
Field Size (number of horses)	
Unviable floor	8
Sweet spot ceiling	13

Table 9 – Model settings used to identify the optimal network of thoroughbred venues



Commentary

The majority of thoroughbred racing across the New Zealand network will be carried by twelve venues, four metropolitan and eight provincials.

The estimated capital value for venues that have been identified for capital recycle is \$111.1 million (based on the latest available data from PropertyGuru), which reflects only the land value. If these sites undergo redevelopment—such as through master planning, rezoning, or infrastructure upgrades—their value could increase. However, any redevelopment comes with risks that must be thoughtfully managed. Sound, evidence-based business cases are essential for all decisions involving divestment or investment.

Black-type racing and venue capacity

Black-type racing refers to races (Group 1, Group 2, Group 3 and Listed) that are internationally recognised and recorded in sales catalogues and form guides. The black-type system is regulated through the Asian Pattern Committee (APC) and is a critical part of New Zealand’s international reputation as a breeding and racing nation, influencing broodmare and stallion value, export demand, and owner confidence.

Within the three-tier venue hierarchy, the black-type programme should be deliberately concentrated where the venue standard, broadcast quality and operational resilience are best. Metropolitan venues are the default hosts for all black-type Group 1 and Group 2 races, and for the majority of Group 3 and Listed races, provincial venues play a supporting role: they provide regional depth and pathway racing, and may host a limited number of Group 3 or Listed races where the race is structurally important to the seasonal pattern and the venue meets defined “black-type capable” standards. Community venues are generally not appropriate for black-type delivery.

In this context, the thoroughbred masterplan sets the capacity baseline of venue types to within which the racing programme, including black-type, must be actively managed to operate within the masterplan’s venue capacity. The practical requirement is to regularly test the forthcoming black-type calendar against confirmed track capacity, availability and resilience. In the context of the venue optimisation principles, if programming is constrained, programme levers should be applied first (before investing in additional infrastructure), such as adjusting timing, consolidating or rotating comparable races, and re-balancing non-Group black-type allocations between regions while maintaining Asian Pattern Committee (APC) rule compliance.

Where the race venue capacity for black-types falls short of demand after the programme levers are used, investment in additional capacity may be warranted. This could involve:

- Investing in metropolitan quality racetracks at selected provincial venues to create a new “metropolitan lite” classification (the on-course facilities would be retained at a provincial standard), e.g. Hastings (proposed Flaxmere racecourse), Wingatui.

- Support for progressing the Waikato Greenfields or a Te Rapa redevelopment to avoid over-reliance on a single Northern venue for black-type delivery.

Any new investment or change in venue role (including “metropolitan lite” upgrades, additional metropolitan-standard capacity, or material changes to venue utilisation) should proceed only on the basis of a standalone business case that evidences a net benefit to the industry, including quantified impacts on wagering performance, race quality, operational resilience and whole-of-life costs.

Metropolitan Lite

“Metropolitan lite” is a venue capability designation available to selected provincial venues where geographic distance from the nearest metropolitan venue creates programme resilience risk. It applies where a provincial venue’s racetrack quality is elevated to metropolitan standard while on-course facilities are maintained at a provincial level, enabling that venue to host higher-quality racing, including selected black-type races, without requiring full metropolitan investment. The designation is not a formal tier and does not apply by default - it requires a standalone business case demonstrating net benefit to the network in terms of wagering performance, race quality, and operational resilience. Hastings (proposed Flaxmere racecourse) and Wingatui are the two venues identified as candidates for this designation in the current masterplan.

Jumps racing

Jumps racing forms a small but distinct part of the New Zealand thoroughbred racing calendar. The discipline has its own seasonal rhythm, infrastructure requirements, and regulatory context that set it apart from the flat racing programme.

The masterplan does not seek to determine the future scale or structure of the jumps programme. That is appropriately a matter for NZTR, informed by welfare data, participant input, and commercial performance. What the masterplan does establish is the venue framework within which any jumps programme must operate. Jumps racing requires dedicated obstacle infrastructure and track configurations that not all venues in the recommended network are equipped to provide, and venue suitability for jumps should be assessed independently of a venue’s flat racing classification.

As the network transitions, NZTR should confirm which venues within the optimised network are capable of hosting jumps racing to an appropriate standard, and ensure that programme planning accounts for the infrastructure and scheduling requirements specific to the discipline. Any decisions about the future scale of the jumps calendar sit outside the scope of this masterplan and should be progressed through NZTR’s normal programme governance processes. The venues currently used for jumps racing are Trentham, Woodville, Te Rapa, Te Aroha, Whanganui and Riccarton Park.

Thoroughbred Summary of Capital Released

Venue	Tenure	Land Value (\$NZD)*	Valuation Date
Avondale	Freehold	\$64,000,000	05/2024
Te Awamutu	Freehold	\$3,680,000	08/2025
Thames	Freehold	\$1,570,000	07/2023
Te Aroha	Freehold	\$5,935,000	07/2024
Rotorua	Freehold	\$10,850,000	07/2023
Stratford	Freehold	\$2,580,000	08/2023
Wairoa	Freehold	\$1,190,000	08/2024
Levin	Freehold	\$2,000,000	08/2025
Ōpaki (Masterton)	Freehold	\$2,650,000	09/2023
Ōtaki	Freehold	\$6,000,000	08/2023
Trentham	Freehold	\$5,300,000	06/2025
Waikouaiti	Freehold	\$5,335,000	06/2025
Freehold Total		\$111,090,000	
Whanganui	Mixed	-	-
Foxton	Leasehold	-	-

Table 10 – Thoroughbred Summary of Capital Released

**Land values shown, as at the valuation date noted, are sourced from PropertyGuru and were the latest available at the time of the report. They may not reflect current market conditions, may exclude adjoining or nearby land under the same ownership, are for land only, and exclude any improvements or uplift from any potential future zoning or use changes. Joint ownership structures will need to be considered when releasing capital.*

Thoroughbred Masterplan by Regional Hub

The thoroughbred masterplan detail is broken down by regional hub:

- Auckland
- Waikato / Bay of Plenty
- Central Districts
- South Island

Auckland Regional Hub

Tier	Venue
Metropolitan	Ellerslie
Training centres	None
Provincial	Pukekohe, Ruakākā
Community	None
Recycled / Exited	Avondale – non-racing

Table 11 –thoroughbred masterplan for the Auckland Regional Hub



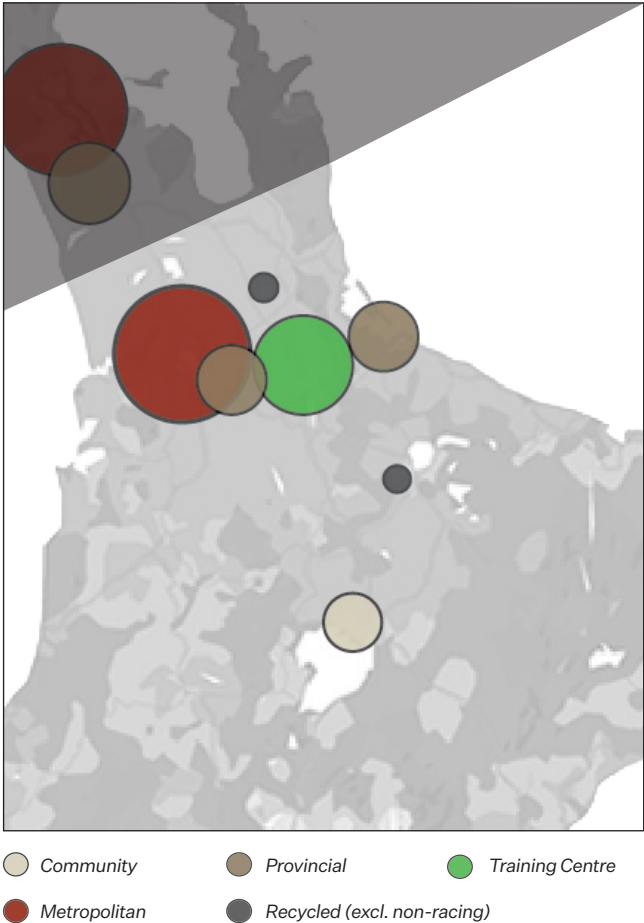
Commentary

The Auckland regional hub is anchored with Ellerslie as the metropolitan venue and continuing as New Zealand’s premier thoroughbred racing venue. Pukekohe and Ruakākā both hold a provincial venue classification. Ruakākā’s proximity to Auckland and the Waikato, with travel times set to reduce over time with government investment in the road to Whangarei, provides the opportunity for additional racing capacity should it be needed in the future.

Waikato / Bay of Plenty Regional Hub

Tier	Venue
Metropolitan	Te Rapa
Training centres	Matamata
Provincial	Cambridge (Synthetic), Tauranga
Community	Taupō
Recycled / Exited	Te Aroha – insufficient demand to sustain minimum 8 race day threshold, only allocated 2 race days Rotorua – insufficient demand to sustain minimum 8 race day threshold, only allocated 1 race day Thames, Te Awamutu – non-racing

Table 12 – Thoroughbred masterplan for the Waikato / Bay of Plenty Regional Hub



Commentary

The Waikato / Bay of Plenty regional hub is anchored with Te Rapa as the metropolitan venue, supported by Cambridge (Synthetic) and Tauranga as provincial venues, with Taupō remaining as a community venue. Te Aroha, Rotorua and Te Awamutu are recycled.

Matamata is retained as the dedicated training centre, with capacity to serve a significant horse population. Subject to a business case, any future Waikato Greenfields development is expected to incorporate training facilities that exceed Matamata’s capacity. Code-specific training centres will be supplemented by private training operations.

Note the Waikato Greenfields is not included in the model supporting the masterplan analysis. Te Rapa and Cambridge (Synthetic) are used as proxies, reflecting their geographic and operational proximity to the proposed site.

Te Aroha and Rotorua fall outside of the definition of community venues, having a greater number of race days than the maximum race day threshold. They are identified for recycle / exit due to the convergence method in the model, where each venue is allocated 2 and 1 race days respectively which is below the minimum threshold of 8 race days for provincial venues.

Central Districts Regional Hub

Tier	Venue
Metropolitan	Awapuni
Training centres	Awapuni –also designated a metropolitan venue.
Provincial	New Plymouth, Hastings
Community	Woodville, Waverley, Tauherenikau, Waipukurau
Recycled / Exited	Whanganui – insufficient demand to sustain minimum 8 race day threshold, only allocated 5 race days Ōtaki – insufficient demand to sustain minimum 8 race day threshold, only allocated 1 race day Trentham – insufficient demand to sustain minimum 8 race day threshold, only allocated 4 race days Hāwera – insufficient demand to sustain minimum 8 race day threshold, not allocated any race days Ōpaki (Masterton), Wairoa, Foxton, Stratford, Levin – non-racing

Table 13 – Thoroughbred masterplan for the Central Districts Regional Hub



Commentary

The Central Districts regional hub is anchored with Awapuni as the metropolitan venue and is also the training centre. New Plymouth and Hastings are provincial venues, with Woodville, Waverley, Tauherenikau, Waipukurau remaining as community venues. Whanganui, Ōtaki, Trentham and Hāwera are recycled.

Hastings (serving as a proxy for the proposed racecourse at Flaxmere) is currently classified as provincial. Subject to a business case, the proposed racecourse at Flaxmere could be developed with a metropolitan-level racetrack supported by provincial-level facilities. This hybrid model would require a new classification tier, provisionally “metropolitan lite”, to sit between the existing provincial and metropolitan categories.

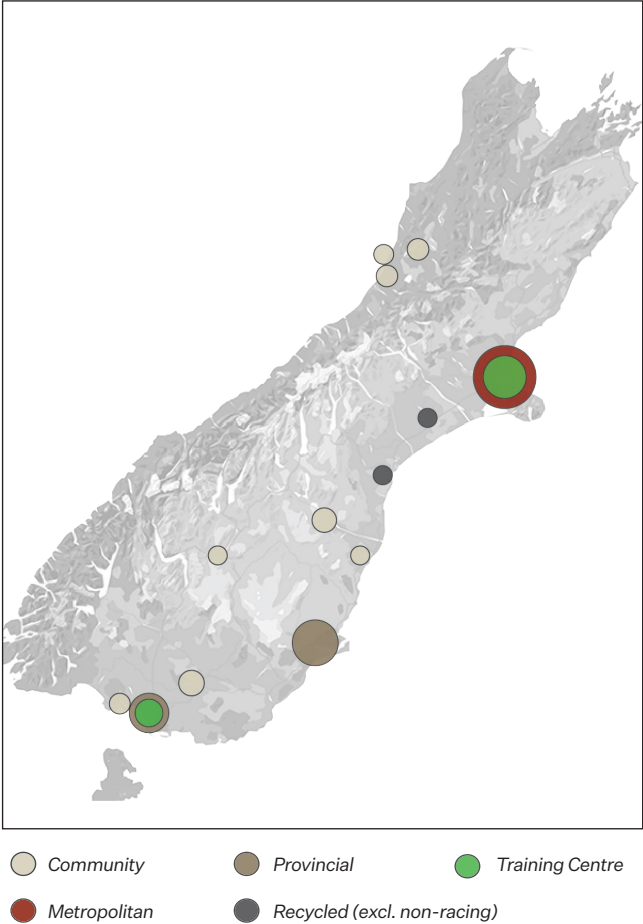
Whanganui, Ōtaki, Trentham and Hāwera fall outside of the definition of community venues and have greater number of race days than the maximum race day threshold. They are identified for recycle due to the convergence method in the model, where each venue is allocated 5, 1, 4 and 0 race days respectively which is below the minimum threshold of 8 race days for provincial venues.

Hāwera is a dual-code venue and the venue is retained within the harness network. Given that both codes race on the grass track, there is potential for thoroughbred racing to continue at Hāwera. Hāwera retained for harness limits the potential for realising all its land value, as the harness track and supporting facilities will be retained.

South Island Region Hub

Tier	Venue
Metropolitan	Riccarton Park
Training centres	Riccarton Park –also designated a metropolitan venue. Ascot Park (Invercargill) –also designated a provincial venue
Provincial	Wingatui, Ascot Park (Invercargill)
Community	Riverton, Ōamaru, Cromwell, Kurow, Greymouth, Reefton, Kūmara, Gore
Recycled / Exited	Ashburton – insufficient demand to sustain minimum 8 race day threshold, only allocated 3 race days Timaru – insufficient demand to sustain minimum 8 race day threshold, not allocated any race days Waikouaiti – non-racing

Table 14 – Thoroughbred masterplan for the South Island Regional Hub



Commentary

The South Island presents distinct geographic challenges. Lower density, dispersed horse population clusters and greater distances between venues and training populations than in the North Island mean that some trade-offs are inherent to any South Island solution, given that isolated training operations represent the very outcome we are seeking to overcome.

The South Island regional hub is anchored with Riccarton Park as the metropolitan venue, supported by Wingatui and Ascot Park as provincial venues. Riccarton Park and Ascot Park also serve as training centres. Riverton, Ōamaru, Cromwell, Kurow, Greymouth, Reefton, Kūmara, Gore remain as community venues.

Although the model identifies Gore as the regional training centre, Ascot Park’s travel friction score is within 0.8% of Gore’s, making it a near-equivalent alternative. Given existing investment in Ascot Park, it is retained in that role.

Wingatui is classified as a provincial venue. Given the geographic distances involved, and subject to a business case, Wingatui could develop a metropolitan-standard racetrack while retaining provincial-level facilities - the “metropolitan lite” classification described earlier in this section.

Ashburton and Timaru are identified for thoroughbred exit, with the model allocating 3 and 0 race days respectively, both below the 8-day provincial threshold. This reflects current horse population distribution rather than the inherent viability of either venue. Ashburton is a dual-code venue with dedicated tracks by code and is expected to be retained by harness for racing. This creates a practical opportunity for Ashburton to serve as a thoroughbred trials and jump-outs venue, subject to cost neutrality.

Rangiora’s track is suitable for trials but holds no thoroughbred racing licence and has no races assigned in the future network (therefore is not included in Table 14 above). If Ashburton is confirmed as the thoroughbred trials and jump-outs venue, Rangiora is unlikely to be required for that purpose within the optimised network. This is reinforced by Rangiora’s designation as a priority HRNZ training centre location, subject to resolution of the Canterbury Jockey Club ownership arrangement.

Motukarara is not considered in the thoroughbred masterplan as it is not utilised for thoroughbred racing.

5.4 Shared ownership and cross-code venues

Table 15 shows venues shared between the thoroughbred and harness codes through joint ownership, shared tenure, or common use. In some cases, the optimised network model recommends different outcomes for each code, and in every case the ownership and tenure structure will need to be considered as part of any decision affecting the venue.

Venue	Thoroughbred	Harness	Tenure	Ownership
Ashburton	X	✓	Reserve	Ashburton Racing Club (50%) and Ashburton Trotting Club (50%)
Gore	✓	X	Freehold	Gore Racing Club (100%); Gore Harness Racing Club is a tenant
Hāwera	X	✓	Freehold	Egmont Racing Club (80%) and Hāwera Harness Racing Club Inc (20%)
Ōamaru	✓	X	Reserve	Ōamaru Jockey Club and Ōamaru Harness Racing Club Inc (joint lessees)
Timaru	X	X	Reserve	Trustees of the Timaru Racecourse

Table 15 – Shared ownership and cross-code venues

Joint ownership structures at freehold sites such as Hāwera and Gore would need to be resolved before any potential capital release. Timaru is held in trust, which carries its own constraints.

Transition from the Existing Network to an Optimised Network



Section

6.0



This section sets out a practical approach for moving from today's dispersed, over-capitalised venue footprint to the future optimised network identified by Project Stamina. The approach is designed to protect wagering and race quality during the transition (by maintaining field sizes and calendar reliability), while progressively reallocating capital and activity into metropolitan anchors, priority provincial circuits and training centres.

The Racing Industry Act 2020 sets the legal “rules of the road” for venue rationalisation by providing a defined pathway for surplus venues to be transferred from club ownership to the relevant code body. The transfer is preferably undertaken by agreement based on a transfer proposal that identifies the venue and relevant interests, and may include payments recognising relocation needs and community interests. However, where reasonable negotiations fail, transfer may ultimately be via an Order in Council. The Act also requires codes to maintain a property investment strategy for transferred assets/venues, reinforcing that capital recycling is intended to serve long term, industry-wide outcomes. The challenge for the transition from the existing network to an optimised network is that this framework has long timeframes to reach agreement or resolution, because it is procedurally and politically sensitive. It places a premium on early club engagement, clear evidence for “surplus” decisions, and careful sequencing so transitions and any capital recycling aligns with wagering and network capacity and confidence.

6.1 Guiding Principles for Transition

Set and enforce tiered venue standards

Define clear, published minimum standards for each venue tier (track, safety/welfare, integrity, broadcast and on-course experience), audit them regularly, and link venue status, race day allocations and any investment to demonstrated compliance or shortfalls.

Business-case-led, not sentiment-led

Each divestment, redevelopment, or new-build step requires a robust business case that quantifies forecast wagering turnover, capital costs, return on investment and delivery risk.

Protect the wagering engine

Transition timing decisions must preserve (or improve) average field sizes, reduce abandonments, and improve broadcast reliability; otherwise, the funding base for the masterplan erodes mid-flight.

Programme first, infrastructure second

Track capacity, availability and resilience should be tested on a rolling basis, and when constraints arise the programme should be actively adjusted first (timing changes, consolidation/rotation of comparable races, and regional re-balancing).

No gaps in the calendar

Do not retire or materially downgrade a venue until the receiving venues can absorb the programme without degrading race quality (including required track works, lighting, broadcast and integrity facilities).

Stage the change to match capital reality.

Sequence works based on standards driven priorities that are phased with capital funding availability and timing.

Transparent governance and communication.

Decisions should be made through an agreed governance structure with clear criteria, published milestones, and regular reporting to clubs and participants.

The following transition timeline is purely indicative and will need to be tested to confirm the network retains sufficient capacity to deliver a quality race programme, as displaced race days are reallocated to retained venues throughout the transition. This testing sits outside the scope of Project Stamina and is a matter for the individual codes.

6.2 Harness Transition

Timeline

Stage 1 Capital release	Stage 2 Cambridge Raceway upgrade	Stage 3 Further investment
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Auckland/Waikato

Cambridge Raceway	Metropolitan	Racing Continues	Track Upgrade	Racing resumes
Franklin Park	Training Centre	Training centre - in operation		
Kumeu	Non-Racing	Divest	Recycled - capital released	
Alexandra Park	Recycle	Racing continues while preparing for divestment		Divest Recycled - capital released

Central Districts

Manawatū	Recycle	Divest	Recycled - capital released	
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Upper South Island/Canterbury

Motukarara	Recycle	Exit	Recycled - capital released	
Addington	Metropolitan	Metropolitan - in operation		
Methven	Provincial	Provincial - in operation		
Blenheim	Community	Community - in operation		
Nelson	Community	Community - in operation		
Spotswood Farm	Non-Racing	Divest	Recycled - capital released	
Westport	Community	Community - in operation		
Reefton	Community	Community - in operation		
Kaikōura	Community	Community - in operation		
Geraldine	Community	Community - in operation		
Rangiora	Training Centre	Racing continues	Develop as TC	Training centre live

Lower South Island

Winton	Metropolitan	Metropolitan - in operation		
Ōmakau	Community	Community - in operation		
Roxburgh	Community	Community - in operation		
Wyndham	Recycle	Exit	Recycled - capital released	
Balfour Raceway	Non-Racing	Divest	Recycled - capital released	

Regional context

Region	Context
Auckland/Waikato	Kumeu to be prepared immediately for divestment, to release capital. Alexandra Park continues racing while preparing for divestment.
Central Districts	Manawatū, prepare for divestment in Stage 1.
Upper South Island/Canterbury	Ownership split to be resolved at Rangiora, with the intention of developing it as a harness training centre. Motukarara to be prepared for exit, and Spotswood Farm to be prepared for divestment.
Lower South Island	Wyndham and Balfour Raceway to be prepared immediately for divestment, to release capital.

6.3 Thoroughbred Transition

Timeline

Stage 1 Capital release	Stage 2 Awapuni re-opening	Stage 3 Further investment
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Auckland - trigger: Stage 1 (divestment of Avondale)

Avondale	Non-Racing	Divest	Recycled - capital released
Ellerslie	Metropolitan	Metropolitan - in operation	
Pukekohe	Provincial	Provincial - in operation	
Ruakākā	Provincial	Provincial - in operation	

Waikato / Bay of Plenty - triggers: Stage 1 (non-racing venues)

Te Awamutu	Non-Racing	Divest	Recycled - capital released	
Thames	Non-Racing	Divest	Recycled - capital released	
Rotorua	Recycle	Racing continues	Divest	Recycled - capital released
Te Aroha	Recycle	Racing continues	Divest	Recycled - capital released
Te Rapa	Metropolitan	Metropolitan - in operation		
Cambridge (Synthetic)	Provincial	Provincial - in operation		
Tauranga	Provincial	Provincial - in operation		
Taupō	Community	Community - in operation		
Matamata	Training	Racing continues	Develop as TC	Training centre live

Central Districts - triggers: Stage 1 (non-racing venues); Stage 2 (Awapuni re-opening)

Stratford	Non-Racing	Divest	Recycled - capital released	
Wairoa	Non-Racing	Divest	Recycled - capital released	
Foxton	Non-Racing	Exit	Recycled - capital released	
Levin	Non-Racing	Divest	Recycled - capital released	
Ōpaki (Masterton)	Non-Racing	Divest	Recycled - capital released	
Awapuni	Metropolitan	Resurfacing	Metropolitan - in operation	
Hastings	Provincial	Provincial- in operation		
New Plymouth	Provincial	Provincial- in operation		
Whanganui	Recycle	Racing continues	Exit	Recycled - capital released
Ōtaki	Recycle		Divest	Recycled - capital released
Trentham	Recycle		Divest	Recycled - capital released

South Island

		Stage 1 Capital release	Stage 2 Awapuni re-opening	Stage 3 Further investment
Riccarton Park	Metropolitan	Metropolitan - in operation		
Wingatui	Provincial	Provincial - in operation		
Greymouth	Community	Community - in operation		
Kūmara	Community	Community - in operation		
Kurow	Community	Community - in operation		
Waikouaiti	Non-Racing	Divest	Recycled - capital released	

Regional context

Region	Context
Auckland	No racing licence has been issued to Avondale beyond 26/27. The other three venues in the Auckland region will continue racing operations.
Waikato / Bay of Plenty	Non-racing venues (Te Awamutu and Thames) to be prepared for divestment in Stage 1. Rotorua and Te Aroha also selected for recycling, with both venues continuing to race through Stage 1 and into Stage 2 to ensure Te Rapa, Cambridge, Tauranga, and Taupō can absorb displaced race dates before regional capacity is reduced. Matamata to be developed as a training centre during Stage 1 while racing continues, with the training centre going live and racing resuming from Stage 2 pending the ability to balance track capacity between training and racing.
Central Districts	Non-racing venues (Stratford, Wairoa, Foxton, Levin, and Ōpaki) to be prepared for divestment in Stage 1, as these venues no longer host racing. To maintain sufficient network capacity, the three recycle courses (Whanganui, Ōtaki, and Trentham) will be retained until Awapuni reaches full metropolitan operation. Even then, exits should be staggered so the network can absorb each closure before the next. Calendar capacity across the Central Districts should be actively monitored throughout the transition - the region carries the highest concentration of recycled venues in the thoroughbred network, and sequencing errors here risk programme gaps that cannot easily be absorbed elsewhere. The retained community venues (Woodville, Waverley, Tauherenikau, and Waipukurau) provide a buffer, but that buffer is finite and should not be tested by premature exits.
South Island	Pure thoroughbred venues to continue racing. Waikouaiti to be prepared for divestment.

6.4 Dual Transition

Timeline

Stage 1 Capital release	Stage 2 Cambridge Raceway upgrade/ Awapuni re-opening	Stage 3 Further investment
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Central Districts

Hāwera	Retain (for harness)	Community - in operation
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South Island

Ashburton	Retain (for harness)	Provincial - in operation
Timaru	Exit	Prepare to ExitExit
Ascot Park (Invercargill)	Provincial	Provincial - in operation
Gore	Retain (for thoroughbred)	Community - in operation
Cromwell	Community	Community - in operation
Ōamaru	Retain (for thoroughbred)	Community - in operation
Riverton	Community	Community - in operation

Commentary

Region	Context
Central Districts	Hāwera retained for harness; exited for thoroughbred.
South Island	Ashburton retained for harness; exited for thoroughbred racing. Timaru to exit for both codes. Remaining dual venues retained, with tier assigned based on utilisation by the dominant code.

Recommendations

Section

7.0

A large, dense evergreen tree, possibly a Norfolk Island pine, dominates the center of the image. It has a thick, dark trunk and a full, rounded canopy of green needles. In the foreground, a white wooden fence runs horizontally across the frame. To the right of the tree, a grassy slope rises, and a small, rounded bush is visible. The background shows more trees and a clear sky. The overall scene is a well-maintained outdoor area, likely a park or a horse racing venue.

The following recommendations provide integrated strategic direction for the optimisation of New Zealand's horse racing venue network across both codes. They are grounded in the analysis presented in the National Masterplan for New Zealand's Horse Racing Venues (Project Stamina) and are designed to guide capital allocation, network transition, venue prioritisation, and standards development over the medium to long term.

These recommendations are directional guidance, not operational mandates. They establish the principles, sequencing logic and standards architecture necessary to move from the current over-venued, under-capitalised network to a financially sustainable, commercially competitive, and participant-centred system.

7.1 Code-Specific Directional Guidance

Harness Racing New Zealand (HRNZ) Recommendation

Metropolitan Anchors:

- Confirm **Cambridge Raceway, Addington, and Winton** as the three metropolitan venues for harness racing, with capital investment concentrated on track quality, broadcast infrastructure, and participant amenities.

Training Centres:

- Deliver **Franklin Park, Rangiora, and Ascot Park** as training centres (with Rangiora contingent on securing Canterbury Jockey Club agreement).

Provincial Venues:

- Retain **Rangiora, Ashburton, Methven, and Ascot Park** as provincial venues, recognising the concentration of standardbred population in Canterbury and Southland.

Community Network:

- Apply the Two-Gate Model to community venues, ensuring that they meet standards and cover their direct system costs to ensure that they are a net positive for racing

Capital Recycling:

- Progress exit and/or capital release from racing venues: **Alexandra Park, Manawatū, Motukarara, Timaru, Wyndham, Gore, Ōamaru, Ōtaki** and non-racing venues: **Kumeu, Spotswood Farm, Balfour Raceway**.

Greenfields Opportunity:

- Evaluate **Waikato Greenfields** co-location with thoroughbreds as a long-term option to replace or complement Cambridge Raceway, contingent on robust business case and capital availability.

New Zealand Thoroughbred Racing (NZTR) Recommendation

Metropolitan Anchors:

- Confirm **Ellerslie, Te Rapa (or Waikato Greenfields successor), Awapuni, and Riccarton Park** as the four metropolitan venues, with capital investment prioritising track quality (e.g. StrathAyr or equivalent standard surfaces), broadcast excellence, and international wagering product competitiveness.

Training Centres:

- Anchor training infrastructure at **Matamata, Awapuni, Riccarton Park, and Ascot Park**.

Provincial Network:

- Retain **Ruakākā, New Plymouth, Hastings, Tauranga, Cambridge (Synthetic), Pukekohe, Wingatui, and Ascot Park** as provincial venues. Noting Cambridge (Synthetic) may exit to the Waikato Greenfields opportunity.
- Hastings and Wingatui:** Assess potential for “metropolitan lite” classification (provincial-level facilities with metropolitan-level racetrack quality), subject to business case justification and capital availability.

Community Network:

- Apply the Two-Gate Model to community venues, ensuring that they meet standards and cover their direct system costs to ensure that they are a net positive for racing

Capital Recycling:

- Progress exit and/or capital release from racing venues: **Whanganui, Trentham, Ashburton, Te Aroha, Ōtaki, Rotorua, Timaru**, and non-racing venues: **Avondale, Thames, Levin, Te Awamutu, Foxton, Ōpaki (Masterton), Stratford, Wairoa, Waikouaiti**.

Greenfields Opportunities:

- Evaluate **Waikato Greenfields** as a potential Te Rapa (Te Awamutu, Cambridge Synthetic) successor and metropolitan venue.

TAB NZ Recommendation

Wagering Product Integrity:

- Work with codes to ensure that venue transitions, maintenance windows, and new or redevelopments are sequenced to maintain calendar reliability, field size targets, and broadcast quality throughout the transition period.

Standards Input:

- Participate actively in the setting of venue standards to ensure wagering and broadcast infrastructure requirements are embedded in tier-specific standards frameworks.

Commercial Due Diligence:

- Provide commercial assessment of Greenfields and major capital investment proposals, including wagering projections, broadcast infrastructure requirements, and delivery risk.

7.2 Protect the Supply Pipeline Through Training Centre Investment

Training centres are strategic infrastructure, not optional amenities. They signal long-term commitment to participants, lower barriers to entry for new trainers, create scale economies (shared surfaces, veterinary services, farriers, administration), and protect the breeding-to-first-start pipeline that determines supply three to five years ahead.

- Prioritise delivery of training centres identified in the masterplan
- Ensure training centres provide:
 - Modern working surfaces (all-weather tracks in addition to turf where appropriate).
 - Affordable access for emerging trainers (box leases, shared services, mentoring/apprenticeship pathways).
- Measure training centre success by pipeline metrics: number of trainers using the facility, horses in work, transition rate to racing, retention of emerging trainers, and participant satisfaction.
- Communicate training centre investment as a long-term signal of commitment to owners, breeders, and the next generation of trainers, supporting confidence across the industry value chain.

7.3 Develop Tiered Venue Standards Framework with Stakeholders

The masterplan establishes a three-tier venue framework (metropolitan, provincial, community) that requires differentiated, escalating standards. The framework must ensure minimum acceptable bottom lines are met, direct system costs are covered, and venue quality escalates appropriately by tier. However, the detailed specification of standards and thresholds must be developed collaboratively with clubs, participants, integrity bodies, and commercial partners to ensure legitimacy, practicality, and stakeholder buy-in.

It is recommended that the venue standards framework operate on a logic similar to star-rating systems: clear, tiered expectations that escalate with venue classification, providing transparency for fans, punters, owners, trainers, jockey and drivers and regulatory authorities about what to expect at each tier.

- **Metropolitan venues (5-star equivalent):** Safety and horse welfare are given, and in addition metropolitan venues must meet international benchmarks for track quality, broadcast excellence, racing integrity infrastructure, participant amenities, and governance. These are flagship facilities designed to attract premium wagering, feature events, and international-calibre fields.
- **Provincial venues (3–4-star equivalent):** A step down from metropolitan venue, must meet reliability and broadcast quality thresholds that support sustainable racing. Standards focus on track and broadcast quality and functional excellence.
- **Community venues (2-star equivalent, minimum acceptable):** Must meet minimum standards on safety, horse welfare, governance and on-course experience, together with cost neutrality. Standards ensure venues are a net positive for racing without requiring central capital investment.

Particularly for metropolitan and provincial venues, the standards framework should also define how track conditions are measured and reported. Standardised tools and protocols, together with regular sharing of track-condition data, will help identify performance trends over time and support continuous improvement. Over time, this enables a consistent, “one-way-best-way” approach to improving track quality across the network.

Just as a traveller knows what to expect from a 5-star hotel versus a 2-star motel, fans, punters, owners, trainers, jockey and drivers and regulatory authorities should have clear, consistent expectations of what each venue tier delivers.

Implementation Mechanisms

- **Metropolitan and provincial venues:** Standards should be tied to capital investment and funding eligibility (e.g., access to capital recycling proceeds, industry loans or grant) demonstrated standards compliance or reasons for shortfall and facilities condition and maintenance plans.
- **Community venues:** Apply a Two-Gate Model (see Appendix D) with transparent reporting. Venues that meet Gate 1 - standards compliance are then tested via Gate 2 on their performance to achieve a Cost Coverage Ratio ≥ 0.8 to continue racing; where those in the 0.8–1.0 range receive targeted support and a time-bound remediation plan as needed; those below 0.8 enter formal review and transition planning.
- **Compliance and Support:** Establish a standards compliance and support function within the codes that provides technical assistance, conducts audits, and manages the remediation and escalation pathways.

7.4 Adopt a Flexible, Rolling Transition Plan

The masterplan identifies an optimised target network, but delivery must remain responsive to changing conditions, capital availability and redevelopment. The transition should be managed as a rolling programme that is rebalanced annually to align racing programme demand (starts, field-size targets, feature race days) with venue network capacity (track availability, re-development and maintenance cycles, weather resilience, broadcast quality).

Decisions to release, retire, or redevelop venues must be driven by robust, transparent business cases rather than historical tenure, political expediency, or community sentiment alone. Each divestment or investment should be justified by evidence that the network will function better commercially and operationally once the divestment or investment is complete.

For HRNZ and NZTR:

- Undertake a facilities condition study assessment for all metropolitan, provincial and training centre venue to identify standards gaps, maintenance needs for each venue. Develop a prioritised redevelopment plan and facilities management plan for each metropolitan, provincial and training centre venue.
- For each freehold venue identified to be recycled / exited, undertake a development feasibility study that includes an assessment of adjacent land opportunities, to understand its improved value and what investment and balance of risk is needed to realise that value. The figures stated earlier in Tables 4 and 10 are a starting point only, not a basis for financial decisions. Create a prioritised and sequenced plan for the divestment of venues that also provides the timing of possible capital value and its availability.
- Establish a 5 - 10-year transition plan that balances capital value and availability from divestment activities or other funding sources with the priorities for the maintenance and redevelopment of racing venues and training centres.

- Before transition decisions are locked in, each code should test the optimised venue network against a realistic race programme - confirming that a full season of racing, including feature events, regional circuits, community race days, and trialling activity, can be delivered at the required field sizes without material scheduling or geographic gaps. Where gaps are identified, the venue framework should be adjusted before transition sequencing is finalised.
- Establish an annual transition review cycle that forecasts racing programme requirements (total starts, desired field sizes, premium race day calendar) against the availability of operational capacity of metropolitan, provincial, and community venues. Ensure that venue exits are sequenced so that receiving venues (metropolitan or provincial) can demonstrate that the displaced demand can be absorbed without degrading field sizes, race days or race quality before the exiting venue is formally retired. Receiving venues may be required to undergo re-development e.g. racetrack quality, before being available for displaced demand.

For TAB NZ:

- Work with the codes to establish shared visibility over venue readiness, broadcast infrastructure, and race day reliability so that wagering calendar planning reflects realistic network capacity, not aspirational programming.
- Support the transition by providing wagering performance data (turnover per race, field size elasticity, abandonment impacts) to inform sequencing decisions and validate that network changes are protecting or enhancing commercial wagering outcomes.

7.5 Capital Recycling, Property Development and Specialist Property Capability

Venues identified for capital recycling represent latent capital that, if realised through disciplined property development or divestment, can be recycled into the network's highest-return opportunities: metropolitan venue upgrades, training infrastructure, and provincial venues.

To realise land value efficiently and responsibly, the industry requires a specialist property capability with appropriate governance oversight and accountability that can manage complexity, balance risk and reward, and repeatedly execute property development and divestment activity across multiple sites. This capability should operate once for the industry, not separately by code, to build expertise, consistency, and scale benefits under the Racing Industry Act framework.

- Establish a specialist, centralised property corporate function (internal or arm's-length subsidiary) that provides a single, shared property service to both racing codes under the Racing Industry Act. The function's mandate should include land strategy, development options analysis, planning and consenting, market engagement, transaction execution, and post-sale value assurance. It should operate at arm's length from day-to-day racing operations, with clear governance, risk controls, and commercial accountability.
- Design the property function to balance risk and reward, rather than defaulting to either passive land sales or speculative development. Assess, on a site-by-site basis, the optimal pathway (outright sale, staged release, rezoning uplift, joint venture, or development) based on market conditions, timing, and capital needs. Apply disciplined investment hurdles and risk limits so that property activity supports racing sustainability rather than introducing undue financial exposure.
- Use the function to create a repeatable capital-release pipeline. Standardise processes for site and facilities assessment, valuation, planning risk, stakeholder engagement, and transaction execution. Build bench strength through repetition, allowing the organisation to become progressively more effective at unlocking value from racing land over time, rather than relearning with each individual venue exit.
- Ringfence and transparently govern outcomes. Require that proceeds from land and value release are clearly attributed, reported, and ringfenced for reinvestment into Tier 1 metropolitan venues, training infrastructure, and priority provincial venues, consistent with the masterplan. Report annually on land value realised, development risk taken, capital deployed, and reinvestment outcomes to maintain stakeholder confidence.

7.6 Conclusion

The national masterplan provides a clear strategic direction for New Zealand's horse racing venue network: fewer, better-invested venues aligned to where horses and people are, supported by modern training infrastructure, and governed by transparent, tiered standards and cost disciplines.

These recommendations translate that direction into actionable guidance for the codes and TAB NZ. Success depends on flexible execution, business case rigour, disciplined capital recycling through a specialist property function, collaborative standards development using a star-based grading approach, and transparent communication and progress reporting.

The transition will take years, not months, and will require difficult decisions. But the alternative - continuing to spread limited capital thinly across an unsustainable network guarantees continued decline in horse populations, field sizes, wagering revenue, and participant confidence.

The masterplan offers an important workstream of change to achieve to a financially sustainable, commercially competitive, and participant-centred racing industry.



8.0 Disclaimer

Qualifications, Assumptions and Limitations

Purpose and Status of this Report	This report has been prepared to support decision-making by Harness Racing New Zealand, New Zealand Thoroughbred Racing, TAB NZ. It is intended to inform consideration of the problem, options, and potential costs and benefits, rather than to provide a definitive or exhaustive assessment of all matters relevant to the subject matter. This document is a draft prepared for review and consultation purposes. It does not represent RCP's final advice or conclusions. The analysis, recommendations, and data presented are subject to revision in response to stakeholder feedback, additional information, or further analysis
Reliance on Information	In preparing this report, reliance has been placed on information provided Harness Racing New Zealand, New Zealand Thoroughbred Racing, TAB NZ and other stakeholders, together with publicly available information. Stakeholder engagement was selective and time-bounded; not all interested parties were consulted. Information provided (including foal crop statistics, horse-in-training counts, starts data, and field size data) has been taken in good faith and not independently verified. Stakeholder positions and factual information may have changed since the date of engagement. The analysis is dependent on the quality and reliability of information available at the time of preparation; if underlying data proves inaccurate or materially different from that used, conclusions and recommendations may require revision.
Scope of Expertise	The analysis reflects economic and strategic expertise relevant to the preparation of this report. It does not constitute, and should not be relied upon as, legal, financial, accounting, tax, engineering, planning, or technical advice. Except as expressly stated, no opinion is given on matters outside the scope of this report. In particular: (a) references to the capital value of venues identified for divestment are indicative only and do not constitute a registered valuation under the Valuers Act 1948 – independent valuations and specialist advice must be obtained before any divestment proceeds; and (b) any development, redevelopment, greenfields proposal, or change of land use is subject to applicable planning legislation including the Resource Management Act 1991 – planning and consenting risks, timeframes, and costs have not been assessed and may materially affect feasibility.
Jurisdictional Context	This report has been prepared having regard to the New Zealand policy, regulatory, and operating environment. No opinion is expressed in respect of any other jurisdiction.
Rounding and Approximation	Figures presented throughout this report may be subject to rounding. As a result, totals and subtotals may not sum precisely to the figures shown. This does not affect the overall accuracy or conclusions of the analysis.

No Independent Verification	In preparing this report, it has been assumed that: information and documentation provided is materially complete and accurate; no material information relevant to the subject matter has been withheld; documents reviewed are genuine and reflect current positions unless otherwise stated; responses provided by stakeholders are accurate and not misleading; and applicable legislation and policy frameworks are valid and in force at the time of preparation. No independent investigation has been undertaken to confirm these assumptions. The masterplan is further informed by a purpose-built venue optimisation model (P-Median algorithm with precomputed scenario outputs). That model is a decision-support tool, not a predictive instrument, and has not been independently audited. Its outputs are contingent on the quality and currency of underlying input data and should not be treated as forecasts or guarantees of commercial, operational, or financial outcomes.
Sensitivity of Outputs	All quantitative outputs are sensitive to the assumptions on which they are based, and small changes to key assumptions may produce materially different results. Point estimates should not be treated as precise predictions. Actual outcomes will depend on factors outside the scope of this report, including wagering market competition, regulatory change, and macroeconomic conditions. Where sensitivity or scenario analysis has been undertaken, it is presented within the body of the report and should be read alongside the relevant outputs.
Limitations of Review	This report: does not constitute an audit, valuation, or formal assurance report; is not a substitute for detailed technical, commercial, legal, or financial due diligence; is limited to matters within the agreed scope and level of detail; and may not identify all risks, issues, or dependencies relevant to subsequent decision-making stages. The analysis is based on information available as at the date of preparation and does not take account of events or information arising subsequently. The masterplan identifies a strategic direction and transition pathway; it does not constitute a project delivery plan, business case, or guarantee of outcomes.
No Third-Party Reliance	This report has been prepared solely for the use of TAB NZ for the purposes of strategy and planning. RCP acts as independent strategic adviser and has no financial interest in any venue, club, or property identified in this report, and no fee arrangement contingent on any particular outcome. To the extent permitted by law: no duty of care is owed to any other person; and no liability is accepted for any reliance placed on this report by third parties.
Date	This report is given as at 08 May 2026 and has not been updated to reflect matters arising after that date.

Schedule of Appendices

Section

9.0



Appendix A

Masterplan Scenarios

Scenarios are derived from a mix of community maximum race day threshold (CT) and the field size (FS). Metros and training centres are held constant. The scenarios focus on high levels of optimisation to provide comparisons. They do not include non-racing venues.

Harness Scenarios

Three alternative harness scenarios have been derived to provide comparison with the masterplan (CT 3; FS 13). The 3 metropolitan venues accommodate 124 days races across the masterplan and all scenarios. The differentiators of each scenario are provincial, Community and venues exited or capital recycled. The masterplan and scenarios are described in these terms below:

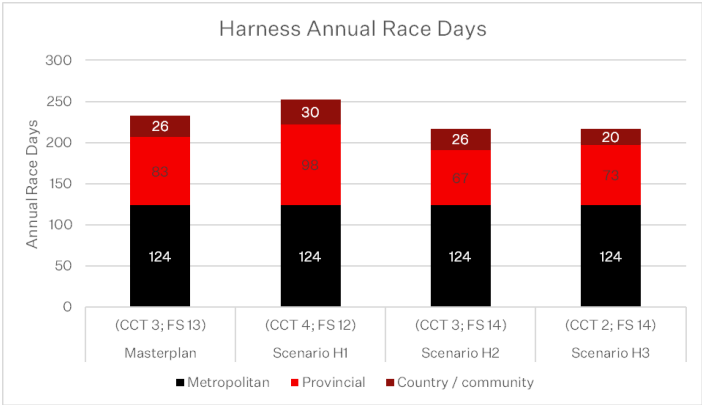
- **Masterplan (CT 3; FS 13)** 233 race days and an output of:
 - 4 provincial venues allocated 83 race days;
 - 15 community venues allocated 26 race days; and
 - 8 venues for capital recycling.
- **Scenario H1 (CT 4; FS 12)** when compared to other scenarios and the masterplan delivers a higher number of race days (252) for allocation across venues. An additional 19 race days compared to the masterplan. This together with the Community maximum race day threshold set at 4, provides an output of:
 - 4 provincial venues allocated 98 race days;
 - 16 community venues allocated 30 race days; and
 - 7 venues for capital recycling.
- **Scenario H2 (CT 3; FS 14)** increases the field size by one compared to the masterplan, while retaining the same Community maximum race day threshold of 3. This outputs 221 race days, 12 less than the masterplan, and an output of:
 - 4 provincial venues allocated 67 race days;
 - 15 community venues allocated 26 race days; and
 - 8 venues for capital recycling

Scenario H3 (CT 2; FS 14) is at the upper end of optimisation and with 217 race days and an output of:

- 4 provincial venues allocated 73 race days;
- 13 community venues allocated 20 race days; and
- 10 venues for capital recycling

Scenarios H2 and H3 represent the lower number of race days, 221 and 217 respectively, and the higher end of what optimisation is possible. H3 has the highest number of venues exited at 10. While these two scenarios illustrate the upper end of what optimisation could be achieved in theory, it is considered to be on the outer of what is practicable. Scenario H3 has the additional output that 20 race days are available annually for allocation across 13 community venues and the clubs that use them.

The main difference between the Masterplan and Scenario H1 is 19 race days, with Scenario H1 being the higher at 252. Compared to Scenario H1, the masterplan (with 233 race days) it will provide for concentrating of race days into the provincial venues, and improve on achieving “full fields fill till” principle.



Harness Masterplan and Scenarios – Race Days				
Annual Race Days	Harness Masterplan (CT 3; FS 13)	Scenario H1 (CT 4; FS 12)	Scenario H2 (CT 3; FS 14)	Scenario H3 (CT 2; FS 14)
Total	233	252	221	217
Metropolitan	124	124	124	124
Provincial	83	98	67	73
Community	26	30	26	20

Harness Masterplan and Scenarios – Venue Locations								
Annual Race Days	Harness Masterplan (CT 3; FS 13)		Scenario H1 (CT 4; FS 12)		Scenario H2 (CT 3; FS 14)		Scenario H3 (CT 2; FS 14)	
Venue / Tier	Count	Venue	Count	Venue	Count	Venue	Count	Venue
Metropolitan	3	Cambridge Raceway Addington Winton	3	Cambridge Raceway Addington Winton	3	Cambridge Raceway Addington Winton	3	Cambridge Raceway Addington Winton
Training centres	3	Franklin Park Rangiora Ascot Park	3	Franklin Park Rangiora Ascot Park	3	Franklin Park Rangiora Ascot Park	3	Franklin Park Rangiora Ascot Park
Provincial	4	Rangiora Ashburton Methven Ascot Park	4	Rangiora Ashburton Methven Ascot Park	4	Rangiora Ashburton Methven Ascot Park	4	Rangiora Ashburton Methven Ascot Park
Community	7	Blenheim Nelson Geraldine Westport Kaikōura Ōmakau Roxburgh	8	Blenheim Nelson Geraldine Westport Kaikōura Ōmakau Roxburgh Gore	7	Blenheim Nelson Geraldine Westport Kaikōura Ōmakau Roxburgh	6	Blenheim Nelson Geraldine Kaikōura Ōmakau Roxburgh
Dual (thoroughbred track)	8	Ruakākā Hāwera Tauherenikau Taupō Wingatui Reefton Riverton Cromwell	8	Ruakākā Hāwera Tauherenikau Taupō Wingatui Reefton Riverton Cromwell	8	Ruakākā Hāwera Tauherenikau Taupō Reefton Wingatui Riverton Cromwell	7	Ruakākā Hāwera Tauherenikau Taupō Reefton Wingatui Riverton
Recycled / Exited (Racing)	8	Alexandra Park Ōtaki Manawatū Motukarara Timaru Ōamaru Wyndham Gore	7	Alexandra Park Ōtaki Manawatū Motukarara Timaru Ōamaru Wyndham	8	Alexandra Park Ōtaki Manawatū Motukarara Timaru Ōamaru Wyndham Gore	10	Alexandra Park Ōtaki Manawatū Motukarara Timaru Ōamaru Wyndham Gore Westport Cromwell

Thoroughbred Scenarios

Three alternative thoroughbred scenarios have been derived to provide comparison with the masterplan (CT 5; FS 13). The 4 metropolitan venues accommodate 113 race days across the masterplan and all scenarios. The characteristics and outputs of each scenario are:

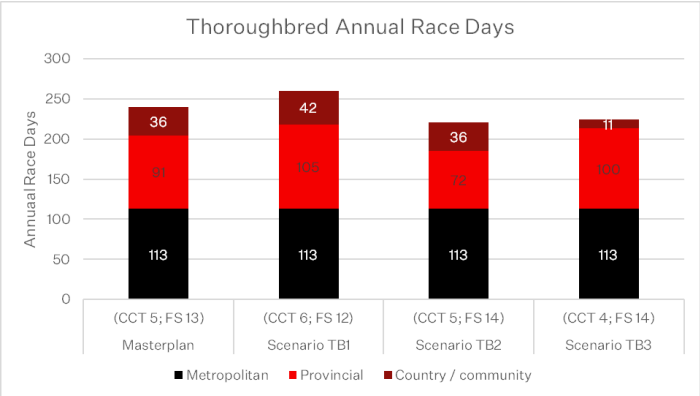
- **Masterplan (CT 5; FS 13)** 240 race days and an output of:
 - 8 provincial venues allocated 91 race days;
 - 13 community venues allocated 36 race days; and
 - 8 venues for capital recycling.
- **Scenario TB1 (CT 6; FS 12)** when compared to other scenarios and the masterplan delivers a higher number of race days (260) for allocation across venues. An additional 20 race days compared to the masterplan. This together with the community maximum race day threshold set at 6, provides an output of:
 - 8 provincial venues allocated 105 race days;
 - 14 community venues allocated 42 race days; and
 - 7 venues for capital recycling.
- **Scenario TB2 (CT 5; FS 14)** increases the field size by one compared to the masterplan, while retaining the same community maximum race day threshold of 5. This outputs 221 race days, 19 less than the masterplan, and an output of:
 - 7 provincial venues allocated 72 race days;
 - 13 community venues allocated 42 race days; and
 - 9 venues for capital recycling

Scenario TB3 (CT 4; FS 14) is at the upper end of optimisation and with 224 race days and an output of:

- 8 provincial venues allocated 100 race days;
- 8 community venues allocated 11 race days; and
- 13 venues for capital recycling

Scenarios TB2 and TB3 represent the lower number of race days, 221 and 224 respectively, and the higher end of what optimisation is possible with a corresponding number of venues exited. While these two scenarios illustrate the upper end of what optimisation could be achieved in theory, it is considered to be on the outer of what is practicable. Scenario TB3 has the additional output that only 11 race days are available annually for allocation to community venues and the clubs that use them.

The main difference between the Masterplan and Scenario TB1 is 20 race days, with Scenario TB1 being the higher at 260. Compared to Scenario TB1, the masterplan (with 240 race days) it will provide for concentrating of the race days into the provincial venues, and better fulfil the “full fields fill tills” principle.



Thoroughbred Masterplan and Scenarios – Race Days				
Annual Race Days	Thoroughbred Masterplan (CT 5; FS 13)	Scenario TB1 (CT 6; FS 12)	Scenario TB2 (CT 5; FS 14)	Scenario TB3 (CT 4; FS 14)
Total	240	260	221	224
Metropolitan	113	113	113	113
Provincial	91	105	72	100
Community	36	42	36	11

Thoroughbred Masterplan and Scenarios – Venue Locations								
Annual Race Days	Thoroughbred Masterplan (CT 5; FS 13)		Scenario TB1 (CT 6; FS 12)		Scenario TB2 (CT 5; FS 14)		Scenario TB3 (CT 4; FS 14)	
Venue / Tier	Count	Venue	Count	Venue	Count	Venue	Count	Venue
Metropolitan	4	Ellerslie Te Rapa Awapuni Riccarton Park	4	Ellerslie Te Rapa Awapuni Riccarton Park	4	Ellerslie Te Rapa Awapuni Riccarton Park	4	Ellerslie Te Rapa Awapuni Riccarton Park
Training centres	4	Matamata Awapuni Riccarton Park Ascot Park	4	Matamata Awapuni Riccarton Park Ascot Park	4	Matamata Awapuni Riccarton Park Ascot Park	4	Matamata Awapuni Riccarton Park Ascot Park
Provincial	8	Hastings New Plymouth Wingatui Cambridge (Synthetic) Tauranga Pukekohe Ascot Park Ruakākā	8	Hastings New Plymouth Wingatui Cambridge (Synthetic) Tauranga Pukekohe Ascot Park Ruakākā	7	Hastings New Plymouth Wingatui Cambridge (Synthetic) Tauranga Ascot Park Ruakākā	8	Hastings New Plymouth Wingatui Cambridge (Synthetic) Tauranga Pukekohe Ascot Park Ruakākā
Community	13	Taupō Woodville Waverley Riverton Tauherenikau Ōamaru Waipukurau Cromwell Kurov Gore Greymouth Reefton Kūmara	14	Timaru Taupō Woodville Waverley Riverton Tauherenikau Ōamaru Waipukurau Cromwell Kurov Gore Greymouth Reefton Kūmara	13	Taupō Woodville Waverley Riverton Tauherenikau Ōamaru Waipukurau Cromwell Kurov Gore Greymouth Reefton Kūmara	8	Ōamaru Waipukurau Cromwell Kurov Gore Greymouth Reefton Kūmara
Recycled / Exited (racing)	8	Whanganui Trentham Ashburton Te Aroha Ōtaki Rotorua Hāwera Timaru	7	Whanganui Trentham Ashburton Te Aroha Ōtaki Rotorua Hāwera	9	Pukekohe Whanganui Trentham Ashburton Te Aroha Ōtaki Rotorua Hāwera Timaru	13	Whanganui Trentham Ashburton Tauherenikau Riverton Waverley Woodville Taupō Te Aroha Ōtaki Rotorua Hāwera Timaru

Appendix B

List of stakeholders engaged

List of Stakeholders Engaged

Harness Clubs

Auckland Trotting Club Inc	Metropolitan Trotting Club Inc	Roxburgh Trotting Club
Banks Peninsula Trotting Club Inc	Rangiora Harness Racing Club Inc	Waikouaiti Trotting Club
Geraldine Trotting Club Inc	Reefton Trotting Club Inc	Wairio Trotting Club
Hāwera Harness Racing Club Inc	Southern Harness	Winton Harness Racing Club
Kaikōura Trotting Club Inc	Central Otago Trotting Club	Wyndham Harness Racing Club
Manawatū Harness Racing Club Inc	Forbury Park Trotting Club	Timaru Harness Racing Club Inc
Marlborough Harness Racing Club Inc	Gore Harness Racing Club	Waikato Bay of Plenty Harness Inc
Methven Trotting Club Inc	Invercargill Harness Racing Club	Wairarapa Harness Racing Club Inc
Nelson Harness Racing Club Inc	Northern Southland Trotting Club	Westport Trotting Club Inc
Ōamaru Harness Racing Club Inc	Riverton Trotting Club	

Thoroughbred Clubs

Ashburton Racing Club Inc	Wyndham Racing Club	Reefton Jockey Club Inc
Auckland Thoroughbred Racing Club Inc	Hawke's Bay Racing Inc	South Canterbury Racing Club Inc
Canterbury Jockey Club Inc	Kūmara Racing Club	Southland RC
Egmont Racing Club	Matamata Racing Club Inc	Taranaki Racing Inc
Foxton Racing Club Inc	Ōamaru Jockey Club	Racing Taupō
Gallop South	Ōtaki-Māori Racing Club Inc	Waikato Racing Club Inc
Beaumont Racing Club	RACE Inc	Waipukurau Jockey Club Inc
Central Otago Racing Club	Feilding Jockey Club Inc	Wairarapa Racing Club Inc
Gore Racing Club	Manawatū Racing Club Inc	Wairoa Racing Club Inc
Kurow Jockey Club	Marton Jockey Club Inc	Waverley Racing Club Inc
Riverton Racing Club	Rangitikei Racing Club Inc	Whanganui Jockey Club Inc
Tapanui Racing Club	Wellington Racing Club Inc	Whangarei Racing Club Inc
Waikouaiti Racing Club	Racing Rotorua	Woodville-Pahiatua Racing Club Inc
Wairio Jockey Club	Racing Tauranga	
Winton Jockey Club	Racing Te Aroha	

Recognised Industry Organisations

HARNZ Small Clubs Representative	NZ Thoroughbred Breeders Association (NZTBA)
NZ Harness Racing Trainers & Drivers Association Inc	NZ Thoroughbred Racehorse Owners Federation (NZTROF)
NZ Jockeys' Association	NZ Trainers' Association
NZ Standardbred Breeders Association	NZ Trotting Owners Association (NZTOA)

Statutory/Commercial Bodies

Racing Integrity Board (RIB)
Entain NZ

Appendix C

Masterplan Model Platform Architecture

The following describes the three-layer model architecture that underpins both the harness and thoroughbred masterplans.

Three-Layer Architecture

The model supporting the Stamina Masterplan uses a three-layer architecture to separate computation from data from presentation. Each layer is purpose-built for its role: Python for mathematical optimisation, JSON for portable scenario storage, and a self-contained HTML dashboard for interactive exploration. This separation means the model can be re-run independently of the dashboard, scenarios can be audited as plain data files, and the dashboard works offline on any device with a browser.

Layer 1: Python Computation Engine

The Python model (`hrnz_vos_model_v2.py` for harness, `nztr_vos_model_v2.py` for thoroughbred) runs an eight-stage pipeline that transforms raw demand data into a fully classified venue network. At its core is a P-Median facility location algorithm: a brute-force enumeration of all venue combinations that minimises weighted travel friction (time) across every demand node in New Zealand.

The eight stages run in sequence: metropolitan selection (P-Median), training centre selection (P-Median on HIT-weighted friction), initial classification against the board's threshold, universal demand allocation, metropolitan consumption, Community consumption, a provincial convergence loop that iteratively drops underperforming venues, and capital recycle assembly. Each stage consumes the output of the one before it. The convergence loop in Stage 7 is particularly important: it redistributes demand from dropped venues to their nearest survivors and repeats until no further venues fall below the minimum threshold, typically stabilising in one to two rounds.

Why Python excels here: combinatorial optimisation, matrix arithmetic on drive-time data, and iterative convergence loops are all computationally intensive. Python handles these cleanly with NumPy-style operations and deterministic reproducibility. Running offline means the model can be version-controlled, peer-reviewed, and re-run with updated HIT data without touching the presentation layer.

Layer 2: Precomputed JSON Data Store

The Python model exports 72 fully resolved scenarios as a single JSON file (`hrnz_vos_results.json` or `nztr_vos_results.json`). Each scenario is keyed by its parameter combination: weight (70 or 90), field size (9 to 14), number of training centres (2, 3, or 4), and board lock state. A companion `data.json` file holds the P-Median results for all weight values (50 to 90) and NV combinations, plus drive matrices, venue coordinates, and capital valuations.

Why JSON excels here: the data layer acts as a contract between computation and presentation. Because every scenario is precomputed, the dashboard never needs to run optimisation logic. It simply looks up the matching scenario key and renders the result. This makes the dashboard instantaneous (no server round-trips, no computation delay) and fully auditable (any scenario can be inspected as plain text). The two-file split also means P-Median results can be updated independently of the full pipeline output.

Computational Scale

For the HRNZ model alone, Stage 1 evaluates every possible combination of 3 metropolitan venues from 6 candidates (20 combinations) at each of 41 weight values (50 to 90), scoring each combination against a 67 x 6 drive-time friction matrix. That is 820 combinatorial evaluations just for the default NV=3 setting. Across all NV values (2 to 6), the total rises to over 2,500. Stage 2 then runs a separate P-Median on training centre candidates, enumerating combinations from 20+ eligible venues against a pure HIT-weighted friction matrix.

The NZTR model is larger still: 12 metropolitan candidates at default NV=5 means $C(12,5) = 792$ combinations per weight value, or over 32,000 evaluations across all weights. Stage 7's convergence loop runs the full demand allocation and day computation repeatedly, dropping and redistributing venues until the network stabilises. Each of the 72 exported scenarios represents a complete end-to-end pass through all eight stages.

The precomputed results file (`hrnz_vos_results.json`) is approximately 1.5 MB and contains 72 fully resolved scenarios. Each scenario stores the complete venue classification (tier, allocated race days, consumed starts, demand share, field size outcome, capital recycle pathway and source badge) for all 30 harness venues. The companion `data.json` holds P-Median solutions for every weight/NV combination (41 weights x 5 NV values = 205 solution sets), the full 67 x 30 drive-time matrix (2,010 TA-to-venue distances), a separate fan drive matrix, venue-to-venue distances for all 30 venues (870 pairs), capital valuations, coordinates, and region metadata. Across both files the dashboard has instant access to roughly 3 MB of structured data.

Why Excel Cannot Do This

Excel is a powerful tool for tabular analysis, but the masterplan model hits several hard limits that make a spreadsheet approach impractical.

- **Combinatorial explosion.** P-Median requires evaluating every possible venue combination and scoring each against a weighted friction matrix. The NZTR model alone tests 792 combinations per weight value across 41 weights. Excel's Solver add-in can optimise a single scenario with a handful of decision variables, but it cannot systematically enumerate and compare thousands of facility-location solutions, store the results, and then feed them into a downstream pipeline.
- **Iterative convergence.** Stage 7's provincial loop drops venues that fall below the minimum days threshold, redistributes their demand to the nearest surviving venue, recalculates days for every remaining venue, and checks again. This repeats until no further venues drop out. Excel's circular reference mechanism is not designed for conditional, multi-step convergence where the structure of the model itself changes (venues are removed) between iterations.

- **Scenario volume.** The model precomputes 72 scenarios (2 weights x 6 field sizes x 3 NTC values x 2 board lock states) and stores the full output of each. An Excel workbook attempting this would need 72 complete copies of the allocation logic, or a VBA macro that runs the model 72 times and writes results to separate sheets. Either approach becomes fragile, slow, and nearly impossible to audit or version-control.
- **Presentation limits.** The dashboard renders interactive Leaflet maps with sqrt-proportional bubbles, a six-card KPI strip that updates in real time, waterfall charts, stacked bar charts, and tabbed views, all responding instantly to parameter changes. Excel can produce static charts and has limited interactivity via slicers, but it cannot render geographic maps, support tabbed navigation, or provide the kind of instant, zero-lag scenario switching that the HTML dashboard delivers.

Layer 3: Self-Contained HTML Dashboard

The dashboard is a single HTML file (approximately 5,600 lines for HRNZ, 1,300 for NZTR) that embeds all data, styles, and JavaScript inline. It requires no server, no internet connection, and no installation. Open the file in any modern browser and every scenario is immediately explorable.

The interface is organised around a hero KPI strip (six always-visible metrics), interactive tabs (Network, Tiers, Trialling Centres, provincial Demand, Field Size, Capital Recycle, Before and After, Circuits, Travel Times, Methodology), and a parameter control panel with sliders and toggles for NV, weight, field size, NTC, and board venue locks. Leaflet maps use dark CartoDB tiles with sqrt-proportional bubble markers. Every parameter change triggers an immediate re-render through the `updateAll()` master refresh function.

Why a single HTML file excels here: board members, executives, and stakeholders can receive the dashboard as an email attachment or USB file and explore it without IT support. There is no deployment pipeline, no hosting cost, and no authentication layer. The file is its own distribution mechanism. Because all computation is precomputed in the JSON layer, the dashboard's JavaScript is purely presentational, keeping the codebase maintainable and the user experience responsive.

Why This Architecture Works

The three layers enforce a clean separation of concerns. The Python engine owns the mathematics and can be tested, versioned, and audited independently. The JSON layer provides a stable, portable interface between computation and presentation, and means the model never needs to be re-run just to explore a different view. The HTML dashboard owns the user experience and can be iterated visually without risking the model's integrity. The same architecture serves both HRNZ (harness, 30 venues, 67 TAs) and NZTR (thoroughbred, 36 venues, 16 regions), with code-specific parameters (RPM, starts per horse, default thresholds) configured per model while the pipeline structure remains identical.

Appendix D

Two-Gate Model for Community Venues

Two-Gate Model for Community Venues

Community venues operate under a fundamentally different logic to metropolitan or regional tracks. Many are run by volunteers, race infrequently, and will never generate material wagering revenue. That does not make them dispensable - but it does mean they must earn their place through a different standard.

Gate 1 - Standards Compliance

Does the venue meet minimum thresholds for racing integrity, track safety, animal welfare, and organisational governance? This is a non-negotiable threshold. Clubs that cannot meet basic standards cannot race, regardless of financial position.

Gate 2 - Financial Viability (Activity-Based Costing)

For clubs that pass Gate 1, the question becomes: does the wagering revenue generated by this venue’s meetings cover the direct costs it imposes on the system? Using an activity-based costing (‘ABC’) methodology, we calculate a Cost Coverage Ratio:

Cost Coverage Ratio	Status	Action
≥ 1.0	Viable	Continue operating. Eligible for standards support.
0.8 – 1.0	Remediation	Targeted improvement plan. Time-bound pathway to viability.
< 0.8	Review	Formal review. Transition planning if improvement path not credible.

Volunteer-run clubs that meet standards and cover their direct system costs are a net positive for racing. They provide community engagement, grass roots participation, and what amounts to low cost marketing for the sport. The bar is not profitability; it is cost neutrality and standards compliance.

Appendix E

Combined Venue Network Summary

By Code, Region and Tier

Code	Venue	Tier	Region
Harness	Addington	Metropolitan	Upper South Island
Harness	Alexandra Park	Exit	North Island
Harness	Ascot Park (Invercargill)	Training Centre / Provincial	Lower South Island
Thoroughbred	Ascot Park (Invercargill)	Training Centre / Provincial	South Island
Harness	Ashburton	Provincial	Upper South Island
Thoroughbred	Ashburton	Exit	South Island
Thoroughbred	Avondale	Exit (non-racing)	Auckland
Thoroughbred	Awapuni	Metropolitan / Training Centre	Central Districts
Harness	Balfour Raceway	Exit (non-racing)	Lower South Island
Harness	Blenheim	Community	Upper South Island
Harness	Cambridge Raceway	Metropolitan	North Island
Thoroughbred	Cambridge (Synthetic)	Provincial	Waikato / Bay of Plenty
Harness	Cromwell	Community (dual – TB track)	Lower South Island
Thoroughbred	Cromwell	Community	South Island
Thoroughbred	Ellerslie	Metropolitan	Auckland
Thoroughbred	Foxton	Exit (non-racing)	Central Districts
Harness	Franklin Park	Training Centre	North Island
Harness	Geraldine	Community	Upper South Island
Harness	Gore	Exit	Lower South Island
Thoroughbred	Gore	Community	South Island
Thoroughbred	Greymouth	Community	South Island
Thoroughbred	Hastings	Provincial	Central Districts
Harness	Hāwera	Community	North Island
Thoroughbred	Hāwera	Exit	Central Districts
Harness	Kaikōura	Community	Upper South Island
Thoroughbred	Kūmara	Community	South Island
Harness	Kumeu	Exit (non-racing)	North Island
Thoroughbred	Kurow	Community	South Island
Thoroughbred	Levin	Exit (non-racing)	Central Districts
Harness	Manawatū	Exit	North Island
Thoroughbred	Matamata	Training Centre	Waikato / Bay of Plenty
Harness	Methven	Provincial	Upper South Island
Harness	Motukarara	Exit	Upper South Island
Harness	Nelson	Community	Upper South Island
Thoroughbred	New Plymouth	Provincial	Central Districts
Harness	Ōamaru	Exit	Lower South Island
Thoroughbred	Ōamaru	Community	South Island
Harness	Ōmakau	Community	Lower South Island
Thoroughbred	Ōpaki (Masterton)	Exit (non-racing)	Central Districts

Code	Venue	Tier	Region
Harness	Ōtaki	Exit	North Island
Thoroughbred	Ōtaki	Exit	Central Districts
Thoroughbred	Pukekohe	Provincial	Auckland
Harness	Rangiora	Training Centre / Provincial	Upper South Island
Harness	Reefton	Community (dual – TB track)	Upper South Island
Thoroughbred	Reefton	Community	South Island
Thoroughbred	Riccarton Park	Metropolitan / Training Centre	South Island
Harness	Riverton	Community (dual – TB track)	Lower South Island
Thoroughbred	Riverton	Community	South Island
Thoroughbred	Rotorua	Exit	Waikato / Bay of Plenty
Harness	Roxburgh	Community	Lower South Island
Harness	Ruakākā	Community (dual – TB track)	North Island
Thoroughbred	Ruakākā	Provincial	Auckland
Harness	Spotswood Farm	Exit (non-racing)	Upper South Island
Thoroughbred	Stratford	Exit (non-racing)	Central Districts
Harness	Taupō	Community (dual – TB track)	North Island
Thoroughbred	Taupō	Community	Waikato / Bay of Plenty
Harness	Tauherenikau	Community (dual – TB track)	North Island
Thoroughbred	Tauherenikau	Community	Central Districts
Thoroughbred	Tauranga	Provincial	Waikato / Bay of Plenty
Thoroughbred	Te Aroha	Exit	Waikato / Bay of Plenty
Thoroughbred	Te Awamutu	Exit (non-racing)	Waikato / Bay of Plenty
Thoroughbred	Te Rapa	Metropolitan	Waikato / Bay of Plenty
Thoroughbred	Thames	Exit (non-racing)	Waikato / Bay of Plenty
Harness	Timaru	Exit	Upper South Island
Thoroughbred	Timaru	Exit	South Island
Thoroughbred	Trentham	Exit	Central Districts
Thoroughbred	Waikouaiti	Exit (non-racing)	South Island
Thoroughbred	Waipukurau	Community	Central Districts
Thoroughbred	Wairoa	Exit (non-racing)	Central Districts
Thoroughbred	Waverley	Community	Central Districts
Harness	Westport	Community	Upper South Island
Thoroughbred	Whanganui	Exit	Central Districts
Harness	Wingatui	Community (dual – TB track)	Lower South Island
Thoroughbred	Wingatui	Provincial	South Island
Harness	Winton	Metropolitan	Lower South Island
Thoroughbred	Woodville	Community	Central Districts
Harness	Wyndham	Exit	Lower South Island

