

29<sup>th</sup> September 2006


Mr Peter Stanovsek  
Victoria on Hyde  
188 Hyde Street  
YARRAVILLE VIC 3013

Dear Peter,

**COMMUNITY BENEFIT STATEMENT - AUDIT REPORT**

In our opinion, the Community Benefit Statement in relation to the Victoria on Hyde presents fairly, in accordance with applicable Accounting Standards in Australia, and, consistent with the auditor's understanding of sections 3.6.9(2)(a) and (b) of the Gambling Regulation Act 2003, Holsi Pty Ltd's compliance with the Act, in relation to the Victoria on Hyde, for the financial year ended 30 June 2006.

Yours faithfully,  
**BROWN & CO PTY LTD**



**RICHARD BROWN (CPA)**

