



# MONARCH

RACING SYNDICATIONS

**UNNAMED 2022 BAY FILLY**  
**By COSMIC FORCE X AMBER'S JOY (NZ)**

*MONARCH BLOODSTOCK PTY LTD*  
*TRADING AS MONARCH RACING SYNDICATIONS*

## Product Disclosure Statement

**This Product Disclosure Statement has been approved by Racing NSW**

### Offeror

Monarch Bloodstock Pty Ltd ACN 665 353 248 (Authorised Representative No (001303707)  
Address: 10 Bundanoon Road, Wilton NSW 2571  
Telephone: 0430 170 333 Email: [jason@monarchrs.com.au](mailto:jason@monarchrs.com.au)

Being an Authorised Representative of the  
Promoter

**Stable Connect Ltd (AFS Licence No. 336964)**  
Address: Level 10, 60 City Road, Southbank VIC 3006  
Telephone: 03 9629 3023; Email: [info@stableconnect.com.au](mailto:info@stableconnect.com.au)  
Web: [www.stableconnect.com.au](http://www.stableconnect.com.au)



**UNNAMED 2022 BAY FILLY  
BY COSMIC FORCE X AMBER'S JOY (NZ)**



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## PRODUCT DISCLOSURE STATEMENT

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This Product Disclosure Statement ("PDS") is dated *14th June 2024*. This PDS has been lodged with and approved by Racing NSW. No liability as to the contents of this Product Disclosure Statement is accepted by Racing NSW, its officers, employees or agents. In particular (but without prejudice to the generality of this disclaimer) Racing NSW does not warrant, and has no responsibility for the commercial merits or prospects of the scheme referred to in this Product Disclosure Statement, the manner in which the syndicate may operate, or the taxation advantages (if any) to which the scheme may give rise. Potential investors' financial circumstances may vary, and accordingly, Racing NSW recommends that potential investors obtain independent financial and legal advice in relation to the scheme and how it might apply to their circumstances should they decide to invest in the scheme."

### **1. DISCLOSURE AND COMPLIANCE WITH ASIC CORPORATIONS (HORSE SCHEMES) INSTRUMENT 2016/790**

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This PDS has been compiled by the Promoter for presentation to prospective investors in compliance with the disclosure requirements for the public offering of shares in Horse Racing Syndicates to be operated in accordance with the requirements of ASIC Corporations (Horse Scheme) Instrument 2016/790 (**ASIC Instrument**).

Investors should be aware that the Syndicate will be registered with Racing Australia (RA) within a reasonable period of (and no later than 45 days after) it being fully subscribed and that the Syndicate will be operated by the Offeror as Syndicate Manager for the benefit of the Owners in accordance with the requirements of the ASIC Instrument and the provisions of the Syndicate Deed.

In compliance with the ASIC Instrument the total value of the offer does not exceed \$500,000 or exceed 50 participants.

### **2. STATEMENT TO PROSPECTIVE INVESTORS AS TO THE COMMERCIAL MERITS OF THE OFFER AND RECOMMENDATION REGARDING THE SEEKING OF ADVICE**

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The commercial merits of investing in Shares offered in this PDS should be regarded as being of a speculative nature. The investment is not recommended for Investors who are unable to risk the initial outlays and ongoing commitments. Prior to entering into this investment, prospective investors should read this PDS in its entirety and are advised to consult their independent licensed financial or investment adviser, legal, taxation and other professional consultants (including bloodstock consultants) in assessing the potential merits of the investment. The only information authorised by the Promoter to be provided to prospective investors is that contained in this PDS and no person is authorised to give any information or to make any representations in connection with the Offer other than the information and representations which are contained in this PDS.

### **3. PURPOSE OF SYNDICATE**

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It is contemplated that the Syndicate of participants (owners) will obtain the benefit of racing the Filly in Australia.

### **4. ISSUE**

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Monarch Bloodstock Pty Ltd ("the Offeror") offers shares in the Unnamed Bay Filly foaled 23 September 2022 by COSMIC FORCE from AMBER'S JOY (NZ) ("the Filly") to interested investors and is the subject of this PDS.

The Filly was offered by Alexia Fraser Bloodstock at the Magic Millions Gold Coast National Yearling Sale on 4<sup>th</sup> June 2024. The Filly was purchased by Monarch Bloodstock Pty Ltd for the purchase price of \$28,600 (including GST). This Filly has been purchased by Monarch Racing Syndicates and unencumbered title will pass, to the participating investors upon the offer being fully subscribed. A copy of a letter from Magic Millions will be forwarded to Racing NSW confirming that unencumbered title to the Filly has devolved to the Syndicate or participants prior to registration.

Shares are available in this imposing, powerful daughter of **Cosmic Force**, who hails from a female line of New Zealand racing legends. She was hand-selected by international bloodstock expert Paul Moroney and was a bargain buy from the Magic Millions National Yearling sale. She was a horse we couldn't leave without.

Her sire **Cosmic Force** is a son of the super-fast **Deep Field** and had blistering speed on the racetrack. He scorched the turf as a two-year-old to win the Group 3 Pago Pago stakes over 1200m by seven lengths before going on to win the Group 2 Roman Consul Stakes over 1200m as a three-year-old, as well as scoring multiple Group and listed placings throughout his racing career.

His oldest progeny are currently two-year-olds and he has had a promising start with **Stay Focused** winning the Geelong Blue Diamond 2yo Hcp before running 2<sup>nd</sup> in the Group 3 Blue Diamond, **Beer Baron** ran 2<sup>nd</sup> in the Restricted Listed Inglis Nursery and **Full Force** ran 3<sup>rd</sup> in the Restricted Listed Karaka 2yo Million. This filly is from his third crop.

Her dam **Ambers Joy** (by Tavistock) was unplaced from four races, however, she is closely related to New Zealand racing royalty— Group 1 NZ Derby winner **St Reims**, multiple Australian Group 1 winner and Melbourne Cup place-getter **Champagne** and winner of the Group 1 Australian Oaks, New Zealand Oaks and Underwood Stakes, as well as three other races at Group 2 and Group 3 level **Bonneval**. This filly is her first living foal.

The Grand-dam, **Kilfenora**, was unraced but is a full-sister to **St Reims** and **Champagne**. She is also a three-quarter sister to blue hen producer and NZ Broodmare of the Year **Imposingly**, dam of **Bonneval**, Group 2 winner **Lord Arthur**, Australian Group 3 and Listed winner **Imposing Lass**, Group 3 winners **Lady Cumquat** and **Full Of Spirit**, and Listed winner and Group 1-placed **Frontman**.

The line through the 3rd dam, **L'Quiz**, brings versatility and speed into the pedigree. **L'Quiz** is a half-sister to **Czaravina**—the dam of Group 1 place-getter and Australian stakes winner **Te Akau Pearl**—and as well as featuring **St Reims**, **Champagne** and the multi-talented **Bonneval**, there is also New Zealand Group 1 winner **Charmont** (1400m to 1600m), Group 2 winner and Group 1 place-getter **Champagne Harmony** (1100m to 1200m), Group 3 winners **Megamea** (1200m to 1400m) and **Resortman** (1200m to 1400m), Group 2 winner **Lord Arthur** (1400m to 2100m) and Listed winners **Martique** (1100m to 1350m) and **Nadege** (1400m to 1600m).

Whilst the female line shows plenty of talent over 1200m to 2400m, the sire line through **Northern Meteor** and **Deep Field** injects lots of speed over the sprint distances. Looking at the pedigree, together with this girl's build and big striding action, she looks like a mid-to-late two-year-old type that should improve further as a three-year-old. Distance-wise, it suggests she could be strong over 1200m to 1600m and perhaps even further.

She is eligible for the Magic Millions Race Series, which includes the \$2 million Magic Millions 2yo Classic and \$2 million Magic Millions 3yo Guineas, and she is also eligible for the BOBS Bonus Scheme in NSW.

She will be trained at Warwick Farm by multiple Group-winning trainer David Pfeiffer, who has had success with horses such as Cradle Me, I Am Excited, Atmospheric, Graceful Anna, Denmagic and Gai's Choice.

The ownership of the Filly is being syndicated into one hundred (100) equal Shares. There will be no more than 50 owners.

When either fully subscribed or the minimum subscription has been achieved written notice will be provided to Racing NSW confirming that unencumbered title has passed to the Syndicate prior to registration.

All 100 Shares are being offered for sale in this Offer. However, if there are 25 or less Shares (25%) remaining on the day immediately prior to the Closing Date, the Seller will retain the remaining Shares then available in order for the Syndicate to be fully subscribed.

The Offeror proposes to offer Shares to prospective investors at the price of **\$621.50** per 1% per share inclusive of GST. A 2.5% share equates to **\$1,553.75**, a 5% share equates to **\$3,107.50** and a 10% share equates to **\$6,215.00**.

This upfront cost of the share includes all associated agistment, breaking in and training costs to 31 August 2024. This costs does include Nomination Fees, Acceptance Fees and Interstate transport costs.

| <b>MONARCH BLOODSTOCK PTY LTD</b>                        |                    |
|--|--------------------|
| <b>UNNAMED BAY FILLY 2022</b>                            |                    |
| <b>COSMIC FORCE X AMBER'S JOY (NZ)</b>                   | <b>Ex GST</b>      |
| Acquisition Price  | \$26,000.00        |
| Insurance to 4 June 2025                                 | \$1,831.82         |
| Magic Millions Race Series Entrance Fees                 | \$6,000.00         |
| MMs Yearling Scoping Fees                                | \$200.00           |
| General Floating Fees from sales complex to Fernhill     | \$1,280.00         |
| Yearling Break In Fees (Est. 4 wks.)                     | \$3,500.00         |
| Pre-training, Training and Agistment Fees (Est. 8 weeks) | \$4,500.00         |
| Veterinary and Dental                                    | \$295.00           |
| Sales Inspection, Vet Inspection, Scoping and X-Ray Fees | \$500.00           |
| BOBS Nominations Fees                                    | \$900.00           |
| Syndication/Registration and Licence Fees                | \$2,200.00         |
| Bloodstock Agents Fee (5%) (Paul Moroney)                | \$1,300.00         |
| Monarch Racing Syndications Commission                   | \$2,750.00         |
| Administration Fee                                       | \$2,243.18         |
| Marketing Fee  | \$3,000.00         |
| <b>Sub-Total</b>   | <b>\$56,500.00</b> |
| <b>GST (10%)</b>   | <b>\$5,650.00</b>  |
| <b>Total (incl GST)</b>                                  | <b>\$62,150.00</b> |

The Shareholder shall be liable for all expenses incurred in maintaining and caring for the Filly from 1 September 2024.

The Offeror, Promoter, Syndicate Manager or Racing Manager or any of their associates shall not be receiving any administration fee from the Trainer.

In addition, the Offeror will charge a management fee of \$50 plus GST per month for each Owners first share purchase. For any additional shares purchased in the future by the same Owner, no additional management fee will be charged.

## **5. OWNERS' PRIVILEGES**

There will be no more than 50 owners. Each owner regardless of the shareholding they hold will be entitled the same service and provided an equal ownership experience.

Each owner will be provided with the following benefits and privileges:

### **5.1 Registered Owner Rights**

- (a) Admission and membership ticketing, subject to race day availability.
- (b) Mounting yard access to liaise directly with the Trainer and Jockey and witness the pre-race riding instructions and post-race debrief, subject to race day and trainer availability.

- (c) Access to the on course Owners' Lounge, subject to race day availability.
- (d) Owners' car parking at metropolitan and country meetings, subject to race day availability.
- (e) Complimentary racebook, subject to race day availability.

## 5.2 Race Day Ticketing & Hospitality

All owners will be named in the racebook in which the horse is competing, subject to availability and limits imposed by Racing NSW.

## 5.3 Owner Relations and Communications

It is Monarch Bloodstock Pty Ltd.'s objective to ensure that a premium owner relationship program is provided to all Monarch Bloodstock Pty Ltd.'s owners. This will include, but not limited to:

Regular communications from the trainer and Monarch Bloodstock Pty Ltd.'s executive in relation to all aspects of the horse's welfare and racing career. These communications will take the form of electronic voice messages, written reports, images and video action of the horses' activities. Monarch Bloodstock Pty Ltd will ensure all relevant updates are disclosed to the ownership group via the Prism portal.

- (a) Regular functions will be held at the Stables for owners, family and friends including Sunday brunches and Open Nights.
- (b) All owners will have the opportunity to have input into the name of the horse. Monarch Bloodstock Pty Ltd.'s proposes to invite suggestions from each owner followed by a voting process.

## 6. HOW TO INVEST

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All Applications for Shares must be made on the enclosed Application Form.

Shares shall be allotted upon payment. Legal and equitable title to the Filly shall pass to those applicants whose applications for Shares have been accepted and the offer is fully subscribed.

The Promoter reserves the right to close the offer or extend the Offer closing date (subject to a PDS extension being approved by the Lead Regulator) at any time after the Offer opening date without notice, a consequence of which will be that the allotment date of the Shares will vary with any change in the Offer closing date.

## 7. INVESTORS FUNDS

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All investors' funds are held in a separate bank account ('syndicate' account) on trust.

If the syndicate is not fully subscribed by *(6 months after approval date)* or if Racing NSW refuses to register the syndicate, all application moneys held in trust, together with interest, will be returned to applicants within 10 business days.

All expenses incurred by the Promoter will be paid in full when the trust account is closed and where some of the services to be provided to the horse have not yet been rendered then funds needed to pay for those services shall be held in a separate account until paid.

## 8. OFFEROR

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The Offeror is Monarch Bloodstock Pty Ltd of 10 Bundanoon Road, Wilton NSW 2571 being the Authorised Representative (001303707) of Stable Connect Limited of Level 10, 60 City Rd, Southbank VIC 3006 (the holder of Australian Financial Services Licence - AFSL 336964)

**Monarch Bloodstock Pty Ltd t/as Monarch Racing Syndications**

Monarch Bloodstock Pty Ltd t/as Monarch Racing Syndications is a boutique racing and syndication operation that works with New South Wales leading trainers by hand selecting quality racehorses.

The Director of Monarch Racing Syndications is Jason David Micallef.

Monarch Racing was founded and created by Jason Micallef and Tahlia Micallef.

We focus on the experience our owners have on and off the track. We pride ourselves on the communication and content we provide to our owners and back it up with the honesty we pass on with our thoroughbreds. We have a big emphasis on the social side of horse ownership, we want all our partners to enjoy the excitement of being with us every step of the way throughout the career of their racehorse.

We are particular on our selection of horses and we focus on quality over quantity. We purchase in partnership with trainers we can trust to communicate with us, be honest with us and of course get the best out of the horses. We race our horses in New South Wales and to date have had plenty of success over the years. We encourage all walks of life to join us, we have first time owners involved with us through to industry recognised names and everything in between. We focus on affordable race horse ownership and believe everyone should enjoy the thrill of a win in their lifetime.

## 9. PROMOTER

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The Promoter is Stable Connect Limited which holds the ASIC approved Australian Financial Services Licence No. 336964 and is an approved promoter with Racing NSW the lead regulators for racehorse syndication in New South Wales.

The Directors of Stable Connect Ltd are:

- **ADAM TIMS B Comm.** Adam Tims is an Executive Director of Stable Financial specialist in the provision of accounting, tax and business solutions to the thoroughbred horse industry. He is also Company secretary and Treasurer of Thoroughbred Breeders Australia (TBA) and Aushorse Marketing.
- **TIM JOHNSON B Ec. LLB.** Tim Johnson is Company Secretary and Director of Stable Connect Limited. Tim has been involved in the Thoroughbred industry since a very young boy when he often walked the Moonee Valley track with his grandfather W. S (Bill) Cox. In his teenage years he keenly followed every horse his other grandfather Walter Johnson bred but in particular the champion 'Vain'. As past President of Thoroughbred Breeders Victoria (TBV) and Vice President of Thoroughbred Breeders Australia (TBA) Tim has a direct involvement in the administrative and policy development of all issues relating to the Breeding industry. Tim also operates the law practice known as Stable Legal.

## 10. SYNDICATE MANAGER

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Monarch Bloodstock Pty Ltd shall act as Syndicate Manager, as first appointee of the Owners in accordance with the provisions of the Syndicate Deed any rules regulations or guidelines made by the Lead regulator in relation to the Syndicate Manager or management of the Filly.

The Filly, will race in the Monarch Bloodstock Pty Ltd colours.

## 11. RACING MANAGER

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The Racing Manager shall be appointed by the Syndicate Manager. The first appointee of the Syndicate Manager as Racing Manager is Jason David Micallef.

Jason David Micallef has agreed to act as Racing Manager of the Syndicate.



## 12. TRAINER

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The trainer shall be appointed by the Racing Manager. The first appointee of the Racing Manager as trainer is David Pfeiffer of Cnr of Macquarie Drive and The Hume Highway, Warwick Farm NSW 2170. has agreed to train the Filly and a copy of his acceptance letter to train the Filly is **attached**.

## 13. VETERINARY REPORT

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Dr Ruth Melbourne B.V.Sc., has provided a veterinary report as to the suitability of the Filly for purchase as a racehorse.

## 14. INSURANCE

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The Filly is insured until 4 June 2025 at a sum insured of \$28,600. At the conclusion of the cover the Filly will not be reinsured and after this date each Owner of a Share must make their own insurance arrangements.

## 15. REGISTRATION

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The Offeror will register the syndicate with the Lead Regulator within 45 days after, i) applications for the minimum number of interests in the syndicate are received, or ii) the minimum amount for the syndicate has been raised, provided this step is not required (in the above time) if the time period elapsed since the PDS was approved by the Lead Regulator is under 6 months and shares remain. In such instance the Promoter will register the syndicate with the Lead Regulator within 45 days of the final share being sold in the scheme.

Any interest registered against the title to the Filly on the Personal Property Security Register (PPSR) has been released or will be released. The Promoter, will before or on registration of the syndicate with Racing NSW, confirm to Racing NSW that the PPSR registration has been released.

Within 45 days after applications for the minimum number of interests in the syndicate are received or the minimum amount for the syndicate has been raised will be registered with Racing NSW.

## 16. INTERESTS OF THE OFFEROR, PROMOTER, SYNDICATE MANAGER, RACING MANAGER, THEIR DIRECTORS AND EXPERTS

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- 16.1 The Offeror OR the Promoter, Syndicate Manager, Racing Manager or any of their associates declares that it has never had before the date of this PDS any interest in relation to the promotion of the Syndicate or in the Filly other than the interests detailed in this PDS.
- 16.2 The Offeror OR the Promoter, Syndicate Manager, Racing Manager or any of their associates declares it has never held a financial or beneficial interest in or held any rights to the Sire or the Broodmare of the Horse subject to this scheme nor are entitled to a free service to the horse's sire
- 16.3 The Offeror, Promoter, Syndicate Manager or Racing Manager or any of their associates do not directly influence experts such as Trainers, Veterinarians or Valuers to provide advice that is biased, nor do these experts have any commercial reason to provide advice which is biased.
- 16.4 Dr Ruth Melbourne has no interest in relation to the promotion of the Syndicate or in the Filly except that he will receive a professional fee in connection with the provision of the Veterinary Report.
- 16.5 The Offeror, Promoter, Syndicate Manager or Racing Manager or any of their associates believe the price accepted by the Vendor at the fall of the hammer at the Sale is a correct value for the Filly as is the correctness of the Veterinary Certificate provided by Dr. Ruth Melbourne.
- 16.6 The Offeror, Promoter, Syndicate Manager or Racing Manager or any of their associates have no knowledge of any fact or occurrence which may render the value of the Filly or the current Veterinary Certificate materially inaccurate.

- 16.7 There is nothing in the Syndicate Deed to prevent either themselves or any members, officers, directors of the Offeror, Promoter, Syndicate Manager, Racing Manager or any corporation related to any of them or their officers from purchasing, holding, dealing in or disposing of Shares in the Syndicate, or from otherwise contracting or acting as agent or entering into or being interested in any contract or transaction whatsoever with any other of them or with any Shareholders, provided that those persons shall act, in connection with such transactions, in a fiduciary relationship of utmost good faith to Shareholders.
- 16.8 In the instance where the Offeror, Promoter, Syndicate Manager, Racing Manager and/or Trainer retain a share in the horse, the share is a commercial investment and the appropriate fees are apportioned to the Offeror, Promoter, Syndicate Manager, Racing Manager and/or Trainer as they are to all shareholders.

## **17. SUMMARY OF RIGHTS AND LIABILITIES ATTACHING TO SHARES IN THE SYNDICATE AND OTHER RELEVANT INFORMATION**

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The full rights and liabilities attaching to Shares in the Syndicate are set out in the Syndicate Deed annexed to this PDS. Each prospective purchaser of a Share ("the Purchaser") should refer to that document for full information as he or she will be bound by its terms. Some essential points are as follows:-

- 17.1 Neither the Offeror nor any person or corporation named in the Syndicate Deed nor any one on their behalf makes any representation or warranty with regard to either:
- (a) The suitability of the Filly either for racing or, if relevant, subsequently for stud duties; or
  - (b) The reliability or adequacy of any insurance cover either arranged for the benefit of the Owners or referred to in either this PDS or the Syndicate Deed.

Each Purchaser of a Share must acknowledge entering into the Syndicate at his or her own risk and being aware that investment in the racing of thoroughbred horses is highly speculative.

- 17.2
- (a) The Owner of each Share shall be entitled to a pro-rata share of net prize money and bonuses earned by the Filly from racing, as provided in the Syndicate Deed.
  - (b) All trophies won by the Filly will be managed at the Discretion of the Racing Manager.
  - (c) The entitlements of the Owner are subject to the default provisions of the Syndicate Deed.

- 17.3
- (a) The Owner of each share shall be liable for a pro-rata share of costs associated with operating the Syndicate and racing the Filly, including, but not limited to, insurance, transport, veterinary, agistment, breaking-in, pre-training and racing expenses, as provided for in the Syndicate Deed.
  - (b) Investors should be aware that it is estimated the annual cost of operating the Syndicate (including training, racing, management and compliance) should not exceed an average of Four Hundred and Fifty dollars (\$450) per month, per 10% share however, this is an estimate only, as the actual cost will depend on many variable factors which are not possible either to forecast or foresee at this time.
  - (c) The trainer has elected to invoice each Owner monthly for his or her pro rata share of all costs associated with training and racing the Filly. Each Owner will be required to pay his or her pro rata share of such costs directly to the trainer in accordance with the trainer's terms on the invoice. The monthly amount payable by each Owner to the trainer will vary from month to month.
  - (d) Fernhill Agistment will invoice each Owner monthly for his or her pro rata share of all costs associated with agistment and pre training the Filly. Each Owner will be required to pay his or her pro rata share costs directly to the Fernhill Agistment in accordance with the terms on the invoice. The monthly amount payable by each Owner to Speller will Vary from Month to Month.
  - (e) The ongoing management fee payable to the Syndicate Manager will be invoiced to each Owner by Monarch Bloodstock Pty Ltd.

- (f) Expenses in future years may increase on those stated in this PDS.

**17.4**

- (a) In the event of either the sale of the Filly or any ownership interest in the Filly, or the sale of Shares by any of the Owners, a Commission of five percent (5%) will be applicable to be paid to Syndicate Manager.
- (b) In the event the Filly, has commercial interest for sale during or after its racing career the Syndicator is appointed as Exclusive Agent to sell the horse on behalf of the Owners, a Commission of five percent (5%) will be applicable should a successful sale take place and trainer, David Pfeiffer is also entitled to a five percent (5%) share as prizemoney compensation for the horse bring sold.
- (c) In the event the Syndicate Manager receives an offer from a party who is not an Owner to purchase part or all of the Filly then pursuant to the Syndicate Deed if a majority being 60% of Owners accept the offer then the minority 40% are compelled to sell pursuant to the offer made.

17.5 Prior to committing to invest an Owner may elect to have the horse tested for a prohibited substance under the Australian Rules of Racing, with the cost of testing to be borne by all the Owners (whether or not they have elected to have the horse tested).

17.6 A procedure for handling internal complaints is provided by the provisions of clause 9 of the Syndicate Deed, which includes the right of an Owner, in certain circumstances, to have the dispute referred to the Australian Financial Complaints Authority ("AFCA") or any other such authority that make take its place, for determination by conciliation or arbitration.

Investors should be aware that the Offeror, Promoter, Racing Manager and or Syndicate Manager may acquire Shares in the Syndicate and that they may acquire any number of shares.

## **18. MARKETABILITY OF SHARES**

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An Owner will not be able to offer for purchase, or issue invitations to buy Shares, unless the prospective purchaser is provided with an Information Memorandum prepared by the Syndicate Manager in accordance with the provisions of the Syndicate Deed.

In addition, there are restrictions contained in the Syndicate Deed on the transfer of Shares. There will be no ready market for the shares. Each owner should consider the subscription as a long term investment.

## **19. WARNING**

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Investment in bloodstock must be considered to be of a speculative nature.

## **20. RISK**

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Fluctuations in the value and sale price of Shares should be anticipated. Factors which will influence both the value and sale price of Shares, without limitation, include:-

- 20.1 The Filly may not become a racehorse
- 20.2 That not all racehorses earn prizemoney.
- 20.3 The Filly may die or her value be diminished as a consequence of accident, contraction of disease or natural cause.
- 20.4 Racecourse performances of the Filly and related bloodstock.
- 20.5 Insurance when secured may not cover all circumstances.

- 20.6 The level of demand for related bloodstock and bloodstock of equivalent calibre both at public auction and by private treaty.
- 20.7 Any change in the current conditions affecting investment in the bloodstock industry, including level of prize money and taxation benefits available to bloodstock breeders.
- 20.8 Changing conditions within the Australian economy generally.
- 20.9 The price which buyers at public auction or by private treaty are willing to pay for the Filly if offered for sale may not reflect either the purchase price paid by the Offeror for the Filly or the sale price of the Shares offered by this PDS.

## 21. COOLING OFF PERIOD

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Each applicant for a share in this Filly has a five (5) day cooling off period within which the Applicant may choose to notify the Promoter in writing by post or email of their decision to not proceed with the purchase of the share and upon the receipt of that notification the Promoter shall return any funds paid within seven (7) business days and remove the applicant as a shareholder or cancel the application.

## 22. PROMOTER and OFFEROR DECLARATIONS

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I Timothy Andrew Johnson, a director and duly authorised officer of the Promoter, Stable Connect Limited (AFSL 336 964) declare that:

- (a) The statements contained in this Product Disclosure Statement are true and correct; and not misleading in their form or content; and
- (b) This Product Disclosure Statement contains all information which prospective investors and their advisers would require and reasonably expect to find in a Product Disclosure Statement for the syndication of a horse for the purpose of making an informed assessment about investment in the syndicate.



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Timothy Andrew Johnson  
Director and duly authorised officer

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I, Jason David Micallef a director and duly authorised officer of the Offeror, Monarch Bloodstock Pty Ltd being an Authorized Representative of Stable Connect Limited (AFSL 336 964) declare that:

- (a) The statements contained in this Product Disclosure Statement are true and correct; and not misleading in their form or content; and
  
- (b) This Product Disclosure Statement contains all information which prospective investors and their advisers would require and reasonably expect to find in a Product Disclosure Statement for the syndication of a Filly for the purpose of making an informed assessment about investment in the syndicate.

*Jason Micallef*

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Jason David Micallef  
Director and duly authorised officer  
Monarch Bloodstock Pty Ltd (A.C.N 665 353 248)  
being Authorised Representative (No. 00133707) of Stable Connect Limited (AFSL 336 964)

## BAY FILLY

(Branded Foaled 23rd September 2022)

|                       |                  |                      |                           |
|-----------------------|------------------|----------------------|---------------------------|
| (Sire)                | Deep Field.....  | Northern Meteor..... | by Encosta de Lago.....   |
| COSMIC FORCE.....     |                  | Listen Here.....     | by Elusive Quality (USA), |
|                       | Little Zeta..... | Commands.....        | by Danehill (USA),        |
|                       |                  | Catherine Zeta.....  | by Quest for Fame (GB)    |
| (Dam)                 | Tavistock.....   | Montieu (Ire).....   | by Sadler's Wells.....    |
| AMBER'S JOY (NZ)..... |                  | Upstage (GB).....    | by Quest for Fame.....    |
|                       | 2016             | Kilfenora.....       | Zabeel.....               |
|                       |                  | L'Quiz (USA).....    | by Sir Instram (Ire)..... |
|                       |                  |                      | by L'Enjoleur.....        |

**COSMIC FORCE (AUS) (Bay or Brown 2016-Stud 2020). 3 wins-2 at 2-at 900m, 1200m, A\$486,765, ATC Roman Consul S., Gr.2, Pago Pago S., Gr.3, 2d ATC Skyline S., Gr.2. Half-brother to SW Onemorezeta and SW Razeta. Sire of 16 rns, 6 wns, inc. SP Stay Focused, Full Force, Beer Baron and of Devine Force, Astra Star, Cosmic Fire, That's Interesting and of the placegetters Cosmic Atom, Darknconfidential, etc. His oldest progeny are 2YOs.**

### 1st Dam

AMBER'S JOY (NZ), by Tavistock. Unplaced. This is her first living foal.

### 2nd Dam

KILFENORA, by Zabeel. Unraced. Sister to **ST REIMS, CHAMPAGNE** (dam of **MARTIQUE, NADEGE**), **Sursum Corda**, Hansuyen (dam of **CHAMPAGNE HARMONY**), three-quarter-sister to **Sunnah**, Imposingly (dam of **BONNEVAL, LORD ARTHUR, FULL OF SPIRIT, IMPOSING LASS, LADY CUMQUAT, (THE) FRONTMAN**). Dam of 9 named foals, all raced, **4 winners**, inc:-

Kyrie Eleison. **3 wins** from 1600m to 2100m, Whangarei RC Pierces Flooring Xtra H., 3d Whangarei Gold Cup, ARC Auckland Co-Op Taxis H., 4th Counties Cup, **Gr.3**. Producer.

### 3rd Dam

L'QUIZ (USA), by L'Enjoleur. Unraced. Half-sister to Mia Karina (dam of **SIBERIAN SUMMER, MAGNIFICENT STYLE**), Copperhead (dam of **SILVER ENDING**), Czaravina (dam of **TE AKAU PEARL**). Dam of 13 named foals, 8 to race, **6 winners**, inc:-

**ST REIMS** (c Zabeel) Champion Older Male in NZ in 2004-05 (Int.). Joint Champion WFA Horse in NZ in 2004-05. **11 wins** from 1600m to 2400m, NZ\$673,250, ARC Zabeel Classic, **Gr.1**, New Zealand Derby, **Gr.1**, Avondale Guineas, **Gr.2**, Counties Cup, **Gr.2**, ARC Lindauer Grandeur S., **Gr.3**, Hawkes Bay Braxton Car Lights H.-twice, Clive Hotel H., ARC Golf Today 3YO H., Hawkes Bay Cellacc H., 2d ARC New Zealand S., **Gr.1**, Waikato Gold Cup, **Gr.2**, ARC Lindauer Grandeur S., **Gr.3**, Great Northern Challenge S., **L**, Hawkes Bay Rob McAnulty H., 4th Waikato RC Foxbridge P., **L**. Sire.

**CHAMPAGNE** (f Zabeel) Champion Older Female in NZ in 1998-99 (Int.). **7 wins** from 1400m to 2050m, NZ\$53,350, A\$1,864,930, VRC LKS Mackinnon S., **Gr.1**, STC Ansett Australia S., **Gr.1**, ARC Ladies Mile, **Gr.3**, Manawatu RC Eulogy S., **Gr.3**, VATC Angus Armanasco S., **Gr.3**, Moonee Valley Oaks, **L**, 2d VRC Melbourne Cup, **Gr.1**, AJC Australian Oaks, **Gr.1**, Queen Elizabeth S., **Gr.1**, ARC Royal S., **Gr.3**, 3d VRC AV Kewney S., **Gr.2**, STC Shannon H., **Gr.3**. Dam of 10 winners-

**NADEGE** (f Giant's Causeway) **5 wins** at 1400m, 1600m, NZ\$94,163; Wairarapa Thoroughbred Breeders' S., **L**, Avondale JC Autobahn Cafe H., Sportys Bar & Cafe' H., Counties RC Terry Ryan Timber H., 4th ARC Westbury Classic, **L**. Producer.

**MARTIQUE** (f Danehill) **3 wins-1** at 2-to 1350m, A\$109,850, BTC Glenlogan Park S., **L**, AJC Seppelt Wines H., 2d STC Gaypak Mandarins 2YO H. Dam of 3 winners-

**CHARMONT** (f High Chaparral) **4 wins** at 1400m, 1600m, NZ\$294,750, Te Aroha JC New Zealand Thoroughbred Breeders S., **Gr.1**, Wairarapa Thoroughbred Breeders' S., **L**, WRC Direct Fish & Oysters

H., 2d Waikato RC NRM H., Marton JC Central ITM H., 3d New Zealand Oaks, **Gr.1**, ARC Royal S., **Gr.2**, Waikato RC Sir Tristram Fillies Classic, **Gr.2**, ARC Sunline Vase, **Gr.3**, WRC Cuddle S., **Gr.3**, Manawatu Classic, **Gr.3**, Hororata RC South Island Thoroughbred Breeders' S., **Gr.3**, Waikato RC Seafood Bazaar H., 4th ARC Eight Carat Classic, **Gr.2**. Producer.

Martilago. **6 wins** from 1200m to 1650m, A\$157,800, ATC Ibis Milano Restaurant H., BRC Queensland Breeders TBQA H. Dam of 4 winners-

**MEG** (*f Sebring*) **6 wins** from 1200m to 1600m, NZ\$13,100, A\$276,300, to 2022-23, Wyong RC Mona Lisa S., **L**, ATC Verto H., Garry Burgess H., 3d WRC Harrison's Carpet H.

**Sursum Corda** (*f Zabeel*) **5 wins** at 1400m, 1600m, NZ\$95,675, ARC Haunui Farm-Bill Waters Memorial H., Waikato RC Mackenzie Country (Hamilton) H., Cambridge JC Windsor Park Stud H., 2d New Zealand Oaks, **Gr.1**, WRC Trentham S., **Gr.3**, 4th WRC Wellesley S., **L**, Dam of 9 winners-

Onecatstoomany. **3 wins** to 1200m, A\$107,670, ATC Australian Turf Club at Kembla H., 2d ATC Pacific West H. Dam of 4 winners-

**JERICO MISSILE** (*g Smart Missile*) **4 wins-2** at 2-at 1100m, 1200m, A\$503,900, Pinjarra RC Magic Millions WA 2YO Classic, **RL**, WATC Belgravia S., **L**, 2d WATC Perth S., **L**, Fairetha S., **L**.

Straveen. **4 wins** to 1450m. Dam of 4 winners-

**RESORTMAN** (*g Helmet*) **10 wins** to 1400m, A\$787,725, to 2022-23, WATC Eurythmic S., **Gr.3**, HG Bolton Sprint H., **L**, Idyllic Prince S., **L**, Farnley S., **L**, 3d WATC Lee Steere S., **Gr.2**, Belmont Sprint, **Gr.3**.

Hansuyen. **Winner** at 1500m, 2d AJC Maytag H. Dam of 3 winners-

**CHAMPAGNE HARMONY** (*f Choisir*) **3 wins** at 1100m, 1200m, A\$208,425, SAJC Yallambee Classic, **Gr.2**, MRC Premier Signs P.H., 2d MVRC Schweppervescence P., 4th SAJC Robert Sangster S., **Gr.1**, MRC How Now S., **Gr.3**. Dam of 7 winners-

**GRACE AND HARMONY** (*f Sebring*) **3 wins** from 1400m to 1800m, A\$246,640, Gold Coast Bracelet, **L**, ATC Bluebirds H., 2d ATC Bisley Workwear H., 4th ATC Angst S., **Gr.3**.

Quiz Queen. Unraced. Dam of 9 winners-

**Sunnah** (*f Zabeel*) **3 wins** from 1400m to 2400m, A\$141,600, VRC Kokoda Track H., MRC Orrong H., 3d Moonee Valley Oaks, **Gr.2**, STC Winter Cup, **L**. Dam of-

Dark Vision. **2 wins** at 1650m, 2100m, WATC Call TAB to Bet 132 369 H., Westspeed Stayers' Bonus H. Dam of 2 winners-

**HIGHER GROUND** (*c So You Think*) **4 wins** from 1550m to 2000m, A\$226,405, ATC Frank Packer P., **Gr.3**, Win \$10k Cash P., Tab.com.au H., Ribchester New to Darley H., 2d BRC Rough Habit P., **Gr.3**, ATC McGrath Estate Agents Qld P.

Reine de Jeu. **3 wins** to 1350m, STC TJ's Champagne Bar H., 2d STC 3com Unified Communications Solutions H. Dam of 2 winners-

**FITOCRACY** (*f Denman*) **2 wins-1** at 2-at 1300m, 1800m, A\$131,775, SAJC Schweppervescence S., **Gr.3**, James Thredgold Jewellers 2YO H., 2d SAJC Master Builders H., Medallion Homes H., 3d SAJC Adelaide Galvanising H., 4th MRC Twilight Glow S., **L**. Producer.

Imposingly. **Winner** at 1950m. Broodmare of the Year in NZ in 2016-17. Dam of 12 winners-

**BONNEVAL** (*f Makfi*) NZ Horse of the Year in 2016-17 & 2017-18. Champion 3YO & Stayer in NZ in 2016-17. Champion Middle Distance Horse in NZ in 2017-18. Top Filly on The 2016-17 NZ 3YO Free H (1600m+). NZ Bloodstock Filly of the Year in 2016-17. **7 wins-1** at 2-from 1300m to 2400m, NZ\$301,500, A\$1,323,000, Australian Oaks, **Gr.1**, MRC Underwood S., **Gr.1**, New Zealand Oaks, **Gr.1**, MVRC Dato' Tan Chin Nam S., **Gr.2**, Waikato RC Sir Tristram Fillies Classic, **Gr.2**, Hawkes Bay Lowland S., **Gr.3**, Bec Brad & Richard Turn 40 2YO S., 3d WRC Desert Gold S., **Gr.3**.

**LORD ARTHUR** (*g Camelot*) **2 wins** at 1400m, 2100m, ARC

- Championship S., **Gr.2**, 3d ARC Barfoot & Thompson H.
- IMPOSING LASS** (*f Makfi*) **5 wins** from 1350m to 1800m, A\$357,975, Gosford RC Belle of the Turf S., **Gr.3**, Gold Coast Bracelet, **L**, 2d Wyong RC Mona Lisa S., **L**, 3d ATC Shannon S., **Gr.2**, BRC The Roses S., **Gr.2**, ATC Toy Show H., **Gr.3**.
- FULL OF SPIRIT** (*f Flying Spur*) **4 wins** from 1300m to 2000m, NZ\$129,275, A\$163,750, ATC Adrian Knox S., **Gr.3**, ARC JRA Trophy H., 2d Hawkes Bay Makfi Challenge S., **Gr.1**, ARC Rich Hill Mile, **Gr.2**, Matamata Cup, **L**, Scone Cup, **L**, Producer.
- LADY CUMQUAT** (*f Duke of Marmalade*) **3 wins** from 1600m to 2000m, NZ\$59,900, A\$113,280, Manawatu Classic, **Gr.3**, 2d MRC Ladies Day Vase, **Gr.3**, VRC Banjo Paterson Series Heat H., ARC Eye Institute H., 3d ATC Adrian Knox S., **Gr.3**, SAJC Centaurea S., **L**, Producer.
- (THE) FRONTMAN** (*g Makfi*) **3 wins** at 1400m, 1600m, NZ\$169,062, A\$92,950, BOP RC Karaka Classic, **L**, 2d ATC Lord Mayor's Cup, **L**, 3d New Zealand Derby, **Gr.1**, Matamata Cup, **L**,  
Haumea. Placed, 4th Tasmanian Oaks, **L**. Dam of 5 winners-
- MEGAMEA** (*f Master of Design*) **7 wins** to 1400m, A\$589,760, to 2023-24, TTC Vamos S., **Gr.3**, VRC Leilani Series Final, Cranbourne TC Rosemont Stud Pendant, MRC Tile Importer H., 3d TRC Mystic Journey S., **Gr.3**, Geelong RC Black Pearl S., **L**.





# MAGIC MILLIONS SALES PTY LIMITED

GOLD COAST | HEAD OFFICE

PO Box 5246, GCMC, QLD 9726 AUSTRALIA (28 Ascot Ct, Bundall QLD 4217)

ABN 54-078-396-317

**P** +61 7 5504 1200 **F** +61 7 5531 6888 **E** info@magicmillions.com.au

[www.magicmillions.com.au](http://www.magicmillions.com.au)

Mr Jason Micallef  
Monarch Bloodstock  
10 Bundanoon Road  
WILTON NSW 2571

## 2024 GOLD COAST NATIONAL YEARLING SALE TUESDAY, 4 JUNE 2024

### TAX INVOICE

Date: 10-Jun-2024

Account: MONAR2

Invoice number: 336734

Terms: 30 Days

| Lot              | Description   | Sire/Dam                            | Sale Price  | GST        | Total       |
|------------------|---|-------------------------------------|-------------|------------|-------------|
| 1207             | B. Filly  | Cosmic Force (AUS)/Amber's Joy (NZ) |             |            |             |
|                  | Purchase of Lot 1207 at 2024 Gold Coast National Yearling Sale                        |                                     | 26,000.00   | 2,600.00   | 28,600.00   |
|                  | Scoping for Lot 1207 at 2024 Gold Coast National Yearling Sale                        |                                     | 200.00      | 20.00      | 220.00      |
|                  | Nomination to Full Race Series for lot 1207 at 2024 Gold Coast National Yearling Sale |                                     | 6,000.00    | 600.00     | 6,600.00    |
| SUBTOTAL         |   |                                     | \$32,200.00 | \$3,220.00 | \$35,420.00 |
| TOTAL AMOUNT DUE |   |                                     |             |            | \$35,420.00 |



### PAYMENT OPTIONS

By EFT directly into our ANZ account:  
Magic Millions Sales Pty Ltd  
BSB: 014704  
Account: 353807627  
Swift Code: ANZ BAU 3M  
Please quote MONAR2 and 336734  
Please email remittance to  
accounts@magicmillions.com.au

**Pay Online & Earn Points\***  
\* Earn Credit Card & Qantas Points - Boost Cash Flow  
[pay.b2bpay.com.au/magicm](http://pay.b2bpay.com.au/magicm)

\* Subject to B2Bpay and Qantas Business Rewards terms - visit b2bpay.com.au



|            |             |
|------------|-------------|
| Account    | MONAR2      |
| Reference  | 336734      |
| Amount Due | \$35,420.00 |

# LLOYD'S CERTIFICATE OF INSURANCE

Effected Through

Fitton Insurance (Brokers) Australia Pty Ltd  
(Hereinafter called the Coverholder)

THIS CERTIFICATE OF INSURANCE confirms that in return for payment of the Premium shown in the Schedule, certain Underwriters at Lloyd's have agreed to insure you, in accordance with the wording attached to this Certificate.

You or your representative can obtain further details of the syndicate numbers and the proportions of this Insurance for which each of the Underwriters at Lloyd's is liable by requesting them from the Coverholder shown above. In the event of loss, each Underwriter (and their Executors and Administrators) is only liable for their own share of the loss.

In accepting this Insurance, the Underwriters have relied on the information and statements that you have provided on the Proposal Form (or Declaration) the date of which is stated in the Schedule. You should read this Certificate carefully and if it is not correct contact the Coverholder or your broker. It is an important document and you should keep it in a safe place with all other papers relating to this Insurance.

## SCHEDULE

|                     |                |                                       |                            |
|---------------------|----------------|---------------------------------------|----------------------------|
| Agreement Number:   | 80799UD244320s | Date of Proposal Form or Declaration: |                            |
| Certificate Number: | 240005014      | The Insured:                          | Monarch Bloodstock Pty Ltd |
|                     |                | Address of Insured:                   | Wilton NSW 2571            |

### Premium Payable by the Insured:

|                |            |  |
|----------------|------------|--|
| Base Premium:  | \$1,720.91 | (including all commissions and charges but excluding taxes and duties) |
| Stamp Duty:    | \$ 0.00    |  |
| Brokers Fee:   | \$122.00   |  |
| GST:           | \$183.18   |  |
| Total Premium: | \$2,015.00 |  |

### Period of Insurance:

From: 04/06/2024 To: 04/06/2025 (Both days at 4pm Local Time)

The Insurance Council of Australia Limited has developed the General Insurance Code of Practice ("the Code"), which is a voluntary self-regulatory code. The Code aims to raise the standards of practice and service in the insurance industry. Lloyd's has adopted the Code on terms agreed with the Insurance Council of Australia. For further information on the Code please visit [www.codeofpractice.com.au](http://www.codeofpractice.com.au)

If you have any concerns or wish to make a complaint in relation to this policy, our services or your insurance claim, please let us know and we will attempt to resolve your concerns in accordance with our Internal Dispute Resolution procedure. Any enquiry or complaint relating to this Insurance should be referred to the Coverholder in the first instance.

The Complaints Officer  
Fitton Insurance Brokers  
PO Box 1515, 13, Bowen Street, Toowoomba, QLD 4350  
Email: [reception@fitton.com.au](mailto:reception@fitton.com.au)  
Tel: 07 4638 4233

We will acknowledge receipt of your complaint and do our utmost to resolve the complaint to your satisfaction within 10 business days. If we cannot resolve your complaint to your satisfaction, we will escalate your matter to Lloyd's Australia who will determine whether it will be reviewed by their office or the Lloyd's UK Complaints team. Lloyd's contact details are:

Lloyd's Australia Limited  
Email: [jdraustralia@lloyds.com](mailto:jdraustralia@lloyds.com)  
Telephone: (02) 8298 0783  
Post: Suite 1603 Level 16, 1 Macquarie Place, Sydney NSW 2000

A final decision will be provided to you within 30 calendar days of the date on which you first made the complaint unless certain exceptions apply.

You may refer your complaint to the Australian Financial Complaints Authority (AFCA), if your complaint is not resolved to your satisfaction within 30 calendar days of the date on which you first made the complaint or at any time. AFCA can be contacted as follows:

Telephone: 1800 931 678  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Post: GPO Box 3 Melbourne VIC 3001  
Website: [www.afca.org.au](http://www.afca.org.au)

Your complaint must be referred to AFCA within 2 years of the final decision, unless AFCA considers special circumstances apply. If your complaint is not eligible for consideration by AFCA, you may be referred to the Financial Ombudsman Service (UK) or you can seek independent legal advice. You can also access any other external dispute resolution or other options that may be available to you.

The Underwriters accepting this Insurance agree that:

- (i) if a dispute arises under this Insurance, this Insurance will be subject to Australian law and practice and the Underwriters will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;
- (ii) any summons notice or process to be served upon the Underwriters may be served upon:

Lloyd's Underwriters' General Representative in Australia  
Suite 1603, Level 16, 1 Macquarie Place, Sydney NSW 2000

who has authority to accept service on the Underwriters' behalf;

(iii) if a suit is instituted against any of the Underwriters, all Underwriters participating in this Insurance will abide by the final decision of such Court or any competent Appellate Court.

In the event of a claim arising under this Insurance immediate notice should be given to:

Gallagher Bassett Services  
Phone: +61 7 3005 1800  
Fax: +61 7 3005 1999  
Email: [liabilityclaims@gbtpa.com.au](mailto:liabilityclaims@gbtpa.com.au)

Address: Level 15, 144 Edward Street, Brisbane, QLD, 4000  
Post: GPO Box 14, Brisbane, QLD 4001  
Hours of operation: 8:30am – 5.00pm (BRIS)

The amount of Premium specified herein is the amount due to the Underwriters and any commission allowed by them is to be regarded as remuneration of the Broker/Coverholder placing this Insurance.

This Certificate is issued by the Coverholders shown above in accordance with the authority granted to them by certain Underwriters at Lloyd's under the Agreement referred to in the schedule.

IN WITNESS WHERE OF this Certificate has been signed at TOWOOMBA

This 11th day of June, 2024 By  FITTON INSURANCE (BROKERS) AUSTRALIA PTY LTD



LMA3160 (Australia) 17<sup>th</sup> May 2021

Coverholder

**Insured** Monarch Bloodstock Pty Ltd

**Interest Insured**

| Name     | SIRE         | DAM        | SEX                | USE    | DOB  | Sum Insured        |
|----------|--------------|------------|--------------------|--------|------|--------------------|
| Lot 1207 | Cosmic Force | Ambers Joy | Filly - To 4 Years | Racing | 2022 | \$ 28,600 ARM/LSSF |

**Total \$ 28,600**

**LIFE SAVING SURGICAL FEES \$15,000 – Excess \$750**

It is understood and agreed that coverage in respect of the insured HORSE extends during the Terms of Insurance specified in the Schedule to:

- I. Reimburse the INSURED for reasonable and customary fees for surgical procedures to save the life of the insured HORSE, and
- II. Pay for reasonable and customary After-Care while the insured HORSE is kept on the premises where the surgery is performed.

Subject to the aggregate limit of \$15,000 for combined surgery and After-Care costs during the Term of Insurance limited to:

- I. Where 100% of the said HORSE is insured, the total sum insured and
- II. Where a percentage of the said HORSE is insured, that same percentage of the aggregate limit.

After-Care is limited to:

- I. 50% of the cost of surgery, and
  - II. No more than fifteen days from the time of surgery
- Excess: \$750 (each and every claim)

THE AGGREGATE LIMIT SHALL BE NZ\$15,000 FOR HORSES DOMICILED IN NEW ZEALAND AND AUS\$15,000 FOR HORSES DOMICILED IN AUSTRALIA. SIMILARLY, THE EXCESS SHALL BE NZ750 OR AUS750 RESPECTIVELY.

The INSURED shall provide to Underwriters:

- a) Within 21 days a report signed by the treating VETERINARY SURGEON describing the surgery performed and describing the Insured HORSE's condition, and
- b) Copies of all invoices for which the claim is made.

No coverage is afforded for:

- a) Any surgery not performed by a licensed VETERINARY SURGEON in a School of Veterinary Medicine or Surgical Clinic.
- b) Conditions existing, diagnosed or treated prior to the commencement of coverage under this policy.

- c) Any examination, medical treatment or medication unless it is given in conjunction with the insured surgical procedure being claimed.
- d) Operations not performed under General Anaesthesia.
- e) Any elective or voluntary surgical procedure.
- f) Death benefits
- g) Post-mortem surgical operations.

Subject otherwise to all terms, conditions, limitations and exclusions of the Policy.

**\*IMPORTANT NOTICE\*** Insurer is Certain Underwriters at Lloyd's C/- Fitton Insurance Brokers, 13a Bowen Street, TOOWOOMBA QLD 4350.

Please refer to the FITTON HORSEINSURE BLOODSTOCK PACKAGE PRODUCT DISCLOSURE STATEMENT (PDS) and Policy Wording together with the Certificate of Insurance when issued for full details of the terms, conditions and exclusions that apply these documents will solely determine claims settlements.

In the event of any illness, disease, lameness (including any signs of a foot abscess), injury, accident or physical disability you are required to:

Immediately appoint a Veterinarian to treat the horse

Immediately notify Fitton Insurance with details of the situation either via email [christina@fitton.com.au](mailto:christina@fitton.com.au) or [ron@fitton.com.au](mailto:ron@fitton.com.au) (24 hour availability) or phone 07 4638 4233 during office hours.

**Failure to appoint a Veterinarian to treat an Insured horse could prejudice any potential claim.**

**If the failure to notify is the fault of the trainer, stud, manager etc, then they risk having a claim made against them.**

**Claim Settlement:** As this policy is NOT an Agreed Value policy, claims will be paid on a sum not exceeding the fair market value of the horse at the time of loss or the sum insured noted above, whichever is the lesser. We recommend you review the sum insured throughout the year and if circumstances arise which may affect the market value of the horse, you should contact our office to discuss the value further.

FITTON HORSEINSURE BLOODSTOCK 010424 PDS

| <b>INSURER</b>   | <b>PER CENT</b> | <b>POLICY NO.</b> |
|--|-----------------|-------------------|
| 100% Underwriters at Lloyd's<br>Lonmar Global Risks Limited 1st Floor, 9 Aldgate High Street | 100.0000        | 240005014         |

**IMPORTANT NOTICE**

In effecting this insurance, we are acting under the authority given to us by the named Insurers and not of the Insured.

# PINNACLE EQUINE SERVICES PTY LTD

A.C.N.660704569

A.B.N.711660704567

## VETERINARY SURGEON

DR. RUTH MELBOURNE BVSc  
DR. VICTORIA LEEMAN VetMB, MA (Cantab)  
DR. CHLOE O'SULLIVAN BVSc MRCVS

## CONSULTING SPECIALISTS

DR. NICHOLAS KANNEGIEFER BVSc, Dip. Vet. Clin. Stud. Ph.D., FACVSc, FAVA  
DR. HADLEY WILLSALLEN BVSc, M.A.C.V.Sc (Surgery of Horses) D.A.C.V.S.-L.A. Specialist in Equine Surgery



| P: 0422632666 | E: [contact@pinnacleequineservices.com](mailto:contact@pinnacleequineservices.com) | W: <https://www.pinnacleequineservices.com> |  
Onsite: 9A Manning Street Warwick Farm NSW 2170

## VETERINARY CERTIFICATE

**Name:** Cosmic Force x Amber's Joy 22  
**Sale:** Lot 1207, Magic Millions Gold Coast National Yearling Sale, June 2024 (24GWY)  
**Date:** 5<sup>th</sup> of June 2024  
**Syndicator:** Monarch Racing Syndications Pty Ltd  
**Microchip:** 985100012220141  
**Brands** LS: H RS: 2 over 2  
**Signalment:** 1-year-old Bay Thoroughbred Filly

The above horse was presented for examination at Fern Hill in Mulgoa, NSW at the request of Mr Jason Micallef. The purpose of this examination was to provide a veterinary certificate assessing suitability to syndicate, for inclusion in the product disclosure statement (PDS) for syndication by Monarch Racing Syndications Pty Ltd.

Clinical examination of this horse was undertaken, which was within normal limits. This filly was sound at the walk and at the hand trot. Flexion tests of all four limbs was within normal limits. No significant abnormalities were detected during this examination. No signs of previous abdominal surgery, lameness, ataxia, infection, or disease were apparent at the time of this examination.

Based on the scope of this examination, Amber's Joy 22 is suitable for the purpose of purchase and public syndication for racing, as well as mortality insurance.

I confirm that I do not have any financial interest in the sale of this horse, apart from the fee of the veterinary examination. I do not have any current or future financial interest in the proposed syndicate or Monarch Racing Syndications Pty Ltd. This letter may be relied upon by prospective investors of this horse.

Kind Regards

Dr Ruth Melbourne BVSc

*This certificate has been prepared for inclusion in the disclosure statement issued by the Syndicate, and at the time of examination can be relied on as a true document. The issuing veterinarian has no financial interest or involvement in the syndicate or monies raised by the syndicate. This examination was performed using the EVA guidelines.*



6 June, 2024

I, David Pfeiffer of David Pfeiffer Racing Pty Ltd, hereby agree to train the following horse: 2022 Cosmic Force x Amber's Joy Filly.

This Filly will be trained by me from my stables at Warwick Farm, in accordance with my standard terms of trade at a base rate of \$137.50 per day inc GST.

I also give permission for Monarch Racing Syndications to list myself as Trainer in any advertisement in relation to this Filly.

I offer this letter for inclusion in the Product Disclosure Statement promoted by Monarch Racing Syndications.

I have also attached a copy of my Fees Notice.

Yours faithfully,

David Pfeiffer



## PIEFFER RACING

DAVID PFIEFFER RACING PTY LTD ABN 30 159 330 524

Warwick Farm Racecourse, WARWICK FARM, NSW, 2170, AUSTRALIA

Tel: +61 414 757 299 Email: david@davidpiefferracing.com.au Website: www.davidpiefferracing.com

This document is our Training Agreement. It will apply to each Horse from the time it is delivered by the Owner or the Owner's agent and accepted by us onto the Property. Delivery of the Horse will constitute the Owner's acceptance of all terms and conditions.

### TRAINING AGREEMENT – TERMS AND CONDITIONS [from 01/07/2019]

**THIS AGREEMENT** will operate from the Effective Date.

**BETWEEN: The Proprietor**

**AND: The Owner**

#### RECITALS

- A. The Proprietor is a provider of horse training and ancillary services.
- B. The Owner is the owner or lessee of the Horse.
- C. The parties have agreed that the Proprietor will accept delivery of the Horse and provide the services in accordance with this Agreement.

**BY THIS AGREEMENT it is agreed as follows:**

#### 1. APPOINTMENT

- 1.1 The Proprietor will:
- (a) take possession and day-to-day control of the Horse; and
  - (b) exercising reasonable care, skill and diligence, provide the services in a proper and efficient manner in accordance with normal standards applying in relation to the training and racing of thoroughbred racehorses.
- 1.2 Despite Clause 1.1, but subject to clause 11, all risk in relation to the physical well-being of the Horse will remain with the Owner.
- 1.3 (1) This Agreement:
- (a) is subject to the Rules of Racing, including the TOR Rules;
  - (b) excludes and replaces the terms of the TOR Standard Training Agreement, as permitted by TOR Rule 1; and
  - (c) is irrevocable and legally binding upon the parties from the Effective Date.
- (2) Any right or obligation accruing under this Agreement during the Term will not be affected or prejudiced by it ending. The Proprietor is relieved of any further obligation from the End Date.

#### 1.4 ASSOCIATED ENTITIES

- (1) Additional services may be provided by Associated Entities of the Proprietor. If any such additional services are provided by an Associated Entity of the Proprietor, and such Associated Entity does not have a separate agreement with the Owner in relation to the provision of those additional services, then the Owner agrees that this Agreement will apply *mutatis mutandis* to the agreement between the Owner and the Associated Entity for the provision of those additional services.
- (2) Without limiting paragraph (1), the Owner acknowledges and agrees that in agreeing paragraph (1), the Proprietor does so for the Proprietor's own benefit, and as agent of and trustee for each Associated Entity of the Proprietor who is or may be entitled to the benefit of the Owner's covenants in paragraph (1) (with each Associated Entity entitled to enforce those covenants against the Owner in its own name and style).

#### 1.5 MULTIPLE PARTY OWNERSHIP ARRANGEMENTS

- (1) If multiple parties own the Horse:
- (a) this Agreement binds them both individually and collectively; and
  - (b) either the first-named registered Owner or such other person nominated by the Owners will be the manager (Manager) and deemed duly authorized agent of all of them for all dealings with the Proprietor in relation to the Horse under this Agreement and the Rules of Racing.
- (2) **CO-OWNERS**
- Unless otherwise agreed with the Proprietor, if the multiple parties who own the Horse are co-owners, they will be severally liable for the proper performance of the Owners' obligations under this Agreement. Consequently, clauses 12, 13 and 17 will apply to each co-owner's interest in the Horse, EXCEPT for:
- (a) clauses 12.2(a) and 17.1(b), which will apply to the whole Horse; and
  - (b) clause 17.3, which will apply to the whole Horse if co-owners of at least 50% of the Horse are in breach of their obligations under this Agreement.

- (3) If co-owners, each co-owner expressly and irrevocably authorises the Proprietor to give notice to the Manager and the other co-owner(s) of any breach by such co-owner of a material obligation under this Agreement, including any payment obligation.

#### 2. DELIVERY AND REMOVAL OF HORSE

The Owner or the Manager must:

- (a) complete all procedures and documentation required by the Proprietor prior to delivering the Horse to the Property on the day and at the time specified by the Proprietor; and
- (b) comply with a direction given by the Proprietor at any time to remove the Horse from the Property.

#### 3. SERVICES

The Proprietor's services include (without limitation):

- (a) training and racing the Horse to best advantage;
  - (b) caring for and maintaining the Horse, including:
    - (i) providing stabling and ancillary facilities, equipment and gear, feed and supplements; and
    - (ii) providing [or as the agent of the Owner procuring the services of such Third-party Service Providers as the Proprietor may consider necessary to provide] transportation, agistment, breaking-in and pre training, chiropractic care, dentistry, farriery and veterinary care;
  - (c) communicating verbally (either in person or by telephone or voice message) or in writing (either by post, email, text message or facsimile) on a regular basis with the Owner or the Manager in relation to the care, training and racing of the Horse, including:
    - (i) its general well-being and progress;
    - (ii) its proposed racing program and race performances (pre and post-race reports), including when it is nominated and accepted for any trial or race;
    - (iii) when it changes location or is relocated from the Property for any reason, including (without limitation) to race interstate or overseas, for agistment or pre-training, to a veterinary clinic or sales complex, or because this Agreement has ended; and
    - (iv) if it dies, or suffers a material illness or injury;
  - (d) determining in consultation with the Owner or the Manager the racing program of the Horse and the jockey who will ride it in each of its races; and
  - (e) as the representative of the Owner or the Manager, entering (including nominating and accepting) the Horse for or scratching it from any race or trial, at the Proprietor's discretion, unless otherwise specifically agreed with the Owner or the Manager.
- 3.2 The Proprietor must obtain the Owner's or the Manager's approval before authorizing that the Horse:
- (a) be relocated to race in another jurisdiction either within Australia or overseas;
  - (b) be entered for any race for which the total of nomination and acceptance fees is likely to be more than \$2,000; or
  - (c) undergo surgery or receive any extraordinary (other than routine) veterinary or other treatment, the cost of which is likely to be more than \$2,000.
- 3.3 If the Horse is an Entire, the Proprietor must obtain the Owner's or the Manager's approval before authorizing that it be gelded.
- 3.4 Except in circumstances that do not afford the Proprietor the opportunity to obtain veterinary advice and the Owner's or the Manager's approval, the Proprietor must not authorize that the Horse be euthanized because of accident, illness, injury or other cause, unless such action is recommended on humane grounds and certified by a qualified equine veterinarian retained at the discretion of the Proprietor or Principal Racing Authority.
- 3.5 The Manager must obtain the approval of the parties comprising the ownership arrangement (in accordance with the terms of that arrangement) before authorizing the Proprietor

- to take the actions contemplated by clauses 3.2, 3.3, 3.4 and 18.
- 3.6 If the Proprietor, at any time, arranges for the Horse to be either:
- relocated to another property which is not operated by the Proprietor; or
  - offered for sale, sold or otherwise disposed of on behalf of the Owner;
- such arrangement will be made by the Proprietor as the Owner's agent and the Proprietor will no longer be responsible to the Owner either for the care and well-being of the Horse, or for fees and charges incurred.
- 4. FEES AND EXPENSES**
- 4.1 **FEES NOTICE**
- The Proprietor's current basic fees and charges, together with the mandatory allocation of Prize money prescribed by the Rules of Racing, are set out in the Fees Notice.
  - The Proprietor must, within 7 days of being appointed as the trainer of the Horse, provide to the Owner or the Manager, a copy of the Fees Notice. The Owner or the Manager will then have 14 days to resolve with the Proprietor any query or objection in relation to the Proprietor's fees and charges. In any event, the Owner or the Manager must resolve such query or objection prior to delivering the Horse to the Property.
  - The Proprietor may impose reasonable additional charges for additional services. Fees and charges of Third-party Service Providers are in addition to the Proprietor's fees and charges.
- 4.2 The Proprietor may vary the Proprietor's fees and charges, including additional remuneration and gratuities, but must provide an amended Fees Notice to the Owner or the Manager 14 days prior to implementing the increase.
- 4.3 **LIABILITY FOR PAYMENT**
- The Owner must pay or reimburse the Proprietor and any Third-party Service Provider in accordance with such party's normal trading terms:
- all fees and expenses of caring for, training and racing the Horse, including (without limitation) agistment, pre-training and training fees, race entry fees (nomination, entry and acceptance), chiropractic, dentistry, farriery and veterinary fees, and transportation costs; and
  - the mandatory allocation of actual or advertised Prize money to the Proprietor, the jockey and other named parties, prescribed by the Rules of Racing or race entry conditions and distributed directly to each of them via the Principal Racing Authority's stakes payment system or other means.
- 4.4 The Owner must pay or reimburse the Proprietor upon demand the amount of any invoice rendered directly to the Proprietor by a Third-party Service Provider.
- 4.5 The Proprietor may require the Owner to advance to the Proprietor money to cover the estimated cost of specified race entry fees, surgery or extraordinary veterinary treatments, and will not be obliged to incur the expense until such money is received.
- 4.6 **ADDITIONAL REMUNERATION AND GRATUITIES**
- The Owner must also pay to or bestow upon the Proprietor the additional remuneration and gratuities set out in the Fees Notice.
- 4.7 **INVOICING**
- The Proprietor and any Third-party Service Provider will invoice fees and charges, including any additional remuneration and gratuities:
- to the Owner; or
  - if the Horse is owned by multiple parties, as agreed with the Manager, either:
    - to the Owners collectively via the Manager; or
    - to each party directly that party's proportion of such fees and charges.
- Regardless of the invoicing arrangements, liability for all such fees and charges remains as set out in clause 1.5.
- 4.8 **METHOD OF PAYMENT**
- The Proprietor's preferred method of payment is by EFT, or by Mastercard or Visa credit card. In the case of multiple Owners and proportionate direct invoicing, the Proprietor may charge an additional administration fee.
- 5. RULES OF RACING**
- 5.1 The Proprietor, the Owner and the Manager must:
- comply with the Rules of Racing, including the TOR Rules; and
  - be eligible to be an Owner under the Rules of Racing.
- 5.2 If there is any inconsistency between a provision of this Agreement and the Rules of Racing, including the TOR Rules, the latter will prevail to the extent of the inconsistency.
- 5.3 The Owner expressly and irrevocably authorizes the Proprietor to obtain from Racing Australia or the Principal Racing Authority [and those bodies to provide to the Proprietor] full details of the Owner, or if co-owners each co-owner and the Manager, as recorded with such body, including (without limitation) name, residential and email addresses, telephone and facsimile numbers.
- 5.4 If the Horse is leased, the authorization in clause 5.3 will extend to and include full details of the lessor (and legal owner).
- 6. TRAINING DISPUTES RESOLUTION PROCEDURES**
- The parties acknowledge that the Training Disputes Resolution Procedures apply to this Agreement. Those procedures are summarized as follows:
- Any Tax Invoice rendered by the Proprietor prior to the 15<sup>th</sup> of the month is payable by the end of that month, or if rendered after the 15<sup>th</sup> of the month is payable by the end of the following month. If the Owner fails to pay and does not within that period dispute the amount of the Tax Invoice by giving a Dispute Notice to the Proprietor (and a copy to Racing Australia), the Presumption of a Training Debt will arise, and the Owner will be deemed a defaulter for non-payment of training fees. If a Dispute Notice is given, the Presumption of a Training Debt will not arise.
  - Paragraph (1) notwithstanding, the Owner or the Manager may within 6 months after receiving a Tax Invoice rendered by the Proprietor dispute the amount of the Tax Invoice by giving a Dispute Notice.
  - Following the giving of a Dispute Notice, either party may within 14 days elect to have the dispute determined by the Training Disputes Tribunal by giving to Racing Australia (and a copy to the other of them) a Notice of Election of Hearing and the applicable filing fee. A Dispute Notice will lapse if a Notice of Election of Hearing is not given.
  - The Owner or the Manager may attend and be heard at the hearing of the dispute before the Training Disputes Tribunal.
  - The parties must strictly comply with any determination by the Training Disputes Tribunal. If a party does not comply with such determination:
    - the non-defaulting party may exercise such party's other contractual and legal remedies; and
    - the relevant Principal Racing Authority may take whatever disciplinary action it considers appropriate; against the defaulting party.
- 7. INSURANCE**
- Unless otherwise agreed in writing by the Proprietor, the Owner is responsible for arranging the Owner's own insurance cover (including the renewal of any existing cover) for mortality and other insurable risks in relation to the Horse.
- 8. HORSE NAME, IMAGE AND RACING COLOURS**
- Subject to any restrictions or conditions imposed by Racing Australia or the Principal Racing Authority, the Owner grants to the Proprietor the right to use the Horse's name, image and racing colours in any promotion, publicity or media, free of consideration.
- 9. VISITATION**
- The Owner and the Manager may, by appointment with the Proprietor, attend at the Property to inspect the Horse. Visitation will be entirely at the Owner's or Manager's own risk, assumed voluntarily. The Proprietor will not be liable for any risk associated with such visitation, howsoever arising, that is either an Inherent Risk, including (without limitation) accident or injury, or any other risk that was insignificant or not reasonably foreseeable, involving or sustained by the Owner or the Manager, or any person who may accompany the Owner or the Manager, when visiting the Property.
- 10. PROPRIETOR'S RIGHT OF INDEMNITY**
- The Owner must indemnify the Proprietor against all expenses and liabilities properly incurred by the Proprietor in relation to this Agreement.
- 11. LIMITATIONS TO OWNER'S RIGHT OF INDEMNITY**
- 11.1 Neither the Proprietor nor any Third-party Service Provider will be liable to the Owner for damages for harm suffered by the loss or diminution in value of the Horse if it dies or value is diminished because of:
- the materialization of a risk, howsoever arising, that is either:
    - an Inherent Risk, including (without limitation) accident, illness, injury, infertility or sub-fertility, or natural cause; or



- (ii) any other risk that was insignificant or not reasonably foreseeable; or
- 11.2 (b) Its failure to compete in or win any races or Prize money.
- (1) Except for any right of indemnity specifically preserved by this Agreement, the Owner expressly surrenders, so far as the law permits, any right which the Owner may have against the Proprietor or any Third-party Service Provider to claim damages for harm suffered by the loss or diminution in value of the Horse, howsoever arising, including (without limitation) liability in negligence and any right of the Owner to claim damages for economic loss or loss of opportunity to earn future income.
- (2) Any right of indemnity either specifically preserved or not capable of surrender will be limited in damages to the fair market value of the Horse at the time of the cause of action arising.
- 11.3 Certain legislation, including the *Competition and Consumer Act 2010 (Cth)*, may impose consumer guarantees or imply warranties or conditions or impose obligations upon the Proprietor which cannot be excluded restricted or modified, or cannot be excluded restricted or modified except to a limited extent. This Agreement must be read subject to these statutory provisions. If these statutory provisions apply, to the extent to which the Proprietor may limit the Proprietor's liability, such liability is limited to:
- (a) in the case of goods, at the Proprietor's option:
- (i) the replacement of the goods or the supply of equivalent goods;
- (ii) the repair of the goods;
- (iii) the payment of the cost of replacing the goods or of acquiring equivalent goods; or
- (iv) the payment of the cost of having the goods repaired; and
- (b) in the case of services, at the Proprietor's option:
- (i) the supplying of the services again; or
- (ii) the payment of the cost of having the services supplied again.
- 12. LIEN AND CHARGE**
- 12.1 The Owner grants to the Proprietor a Lien over the Horse and a Charge over the Horse, Prize money and Proceeds, as security for the proper performance of the Owner's obligations under this Agreement, including (without limitation):
- (a) to pay all fees and charges, including any additional remuneration and gratuities, as and when due; and
- (b) not to transfer, sell or otherwise dispose of, or create any Encumbrance attaching to, the Horse, other than in accordance with this Agreement.
- 12.2 This Lien and Charge:
- (a) entitles the Proprietor:
- (i) to possession of the Horse (including the Horse ID card or any replacement card) until all amounts due and payable by the Owner under this Agreement are paid; and
- (ii) to retake possession of the Horse (including the Horse ID card or any replacement card) where the Proprietor is not in possession at the time when the Owner's breach of this Agreement occurs; and
- (b) includes the right of the Proprietor:
- (i) to give a direction in accordance with clause 17.2 for the payment of Prize money and Proceeds; and
- (ii) to sell the Horse or appoint a receiver to do so in accordance with clause 17.3;
- when the Owner's breach of this Agreement occurs.
- 12.3 The rights conferred by this clause 12 are in addition to and not in substitution of any rights of the Proprietor at common law or under any statute.
- 13. OWNER'S SALE OR ENCUMBRANCE OF HORSE**
- If the Owner elects to transfer, sell or otherwise dispose of, or to create any Encumbrance attaching to, the Horse, while any fees and charges are outstanding and payable to the Proprietor or any Third-party Service Provider under this Agreement, the Owner must prior to doing so either:
- (a) pay all such outstanding fees and charges to the Proprietor or Third-party Service Provider; or
- (b) obtain the Proprietor's approval either to the proposed sale or other disposition, or to the creating of the Encumbrance. The Proprietor may give approval (with or without conditions) or withhold approval without providing a reason. If the Proprietor does approve, the Owner must comply with any conditions of such approval, and otherwise obligate the proposed purchaser, acquirer, or grantee of any Encumbrance to novate this Agreement. In any event, the Owner will remain liable to the Proprietor or Third-party Service Provider for any fees and charges not paid to the Proprietor or Third-party Service Provider by such purchaser, acquirer, or grantee.
- 14. ACKNOWLEDGEMENTS UNDERTAKINGS AND WARRANTIES**
- 14.1 The Proprietor acknowledges that, EXCEPT for what is set out in this Agreement, the Owner has neither made any representation nor provided any warranty to the Proprietor in relation to the Horse.
- 14.2 The Owner acknowledges entering into this Agreement at the Owner's own risk and that, EXCEPT for what is set out in this Agreement, the Proprietor has neither made any representation, nor provided any warranty:
- (a) in relation to the services to be provided or procured by the Proprietor; or
- (b) that the Horse:
- (i) will win any races or Prize money;
- (ii) will have any residual value as a stallion or broodmare; or
- (iii) if an Entire, will not require gelding because of physical or behavioral considerations in an effort to enhance racing performance.
- 14.3 The Owner undertakes:
- (a) not to appoint or grant possession of the Horse to a new trainer while any fees and charges are outstanding and payable to the Proprietor or any Third-party Service Provider under this Agreement, unless the Owner has lodged a Dispute Notice and deposited the full amount of the outstanding fees and charges into the Training Disputes Trust Account; and
- (b) not to assign or transfer the Owner's rights or obligations under this Agreement to any third party without first obtaining the Proprietor's approval, which will not be unreasonably withheld or delayed. It will not be unreasonable for the Proprietor:
- (i) to withhold approval if the Owner is in breach of any payment obligation under this Agreement; and
- (ii) to require any party assuming the Owner's obligations to novate this Agreement.
- 14.4 The Owner warrants that the Owner:
- (a) is either:
- (i) the holder of the legal and beneficial title to the Horse, free of any Encumbrance, or if subject to an Encumbrance, duly authorized by the grantee to enter into this Agreement; or
- (ii) the lessee duly authorized by the lessor (and legal owner) to enter into this Agreement; and
- (b) is not aware of any behavioral, physical or health problem with the Horse which, if known to the Proprietor, would cause the Proprietor to refuse to take delivery of the Horse at the Property.
- 15. FURTHER ACKNOWLEDGMENTS AND DECLARATIONS**
- 15.1 The Owner acknowledges that:
- (a) owning and racing thoroughbred racehorses:
- (i) is speculative, as the Owner will incur significant fees and expense without the assurance of any financial return; and
- (ii) involves risks, including (without limitation) those specifically referred to in clauses 9 and 11.1;
- (b) prior to entering into this Agreement, the Proprietor provided to the Owner and the Owner has read and understood:
- (i) the Fees Notice; and
- (ii) the attachment marked "WARNING - IMPORTANT INFORMATION"; and
- (c) any assessment or expression of opinion by the Proprietor as to how the Horse may perform in any specific race, or generally, will not constitute a representation or warranty as to performance.
- 15.2 The Owner declares that prior to the Effective Date the Owner has had the opportunity:
- (a) to obtain:
- (i) independent legal advice in relation to the Owner's rights and obligations under this Agreement; and
- (ii) a copy of the Rules of Racing, including the TOR Rules; and
- (b) to inspect the Property and the facilities to satisfy oneself as to their fitness for purpose;
- and has either done so, or freely declined the opportunity to do so.
- 16. GST**
- 16.1 The parties acknowledge that this Agreement will constitute a Taxable Supply under the GST Act.
- 16.2 Any fee or charge specified in the Fees Notice as payable by the Owner under this Agreement has GST included in it, unless it is specifically stated as being exclusive of GST.
- 16.3 Any invoice rendered by a party to this Agreement in connection with a Taxable Supply made pursuant to this Agreement which seeks to recover an amount of GST payable

by that party must conform to the requirements for a Tax Invoice and must be delivered on or before the date payment is required.

#### 17. OWNER'S DEFAULT

17.1 If the Owner breaches a material obligation under this Agreement, including any payment obligation, the Proprietor may:

- (a) charge interest on any outstanding amount at the rate prescribed for pre-judgement interest by the Supreme Court for the period commencing on the day after the due date and ending on the date payment is received;
- (b) stop or suspend training the Horse (including entering it for any race or trial) until the breach is remedied; and
- (c) give a Default Notice to the Owner, the Manager or lessor (as the case requires), requiring that such breach be remedied within 14 days. If the Owner fails to remedy the breach within the period specified in the Default Notice, the Proprietor may pursue all or any of the Proprietor's contractual and legal remedies against the Owner, including (without limitation) the right:
  - (i) to give a direction in accordance with clause 17.2 for the payment of Prize money and Proceeds; and
  - (ii) to sell the Horse or appoint a receiver to do so in accordance with clause 17.3; without requiring a direction by order of the court for such action.

#### 17.2 RIGHT TO GIVE A DIRECTION FOR THE PAYMENT OF PRIZE MONEY AND PROCEEDS

- (1) The Proprietor may exercise the Proprietor's right to give a direction for the payment of Prize money and Proceeds:
  - (a) if the Horse is racing, by notice to the Principal Racing Authority;
  - (b) if the Horse is sold, by notice to the selling agent or buyer (as the case requires); or
  - (c) if there is a claim under any insurance policy attaching to the Horse, by notice to the insurer; requiring payment directly to the Proprietor of such amount as is required to fully extinguish and discharge any outstanding payment obligation of the Owner under this Agreement as a first call on the total of any net Prize money and Proceeds. A statement confirming the outstanding amount and a copy of this Agreement will constitute adequate notice.
- (2) The Owner, in consideration of these presents and for good and valuable consideration, expressly and irrevocably directs the recipient of a notice served pursuant to paragraph (1) to make payment in accordance with that notice without reference to the Owner or the Manager and without requiring a direction by order of the court for payment and attachment of debt.

#### 17.3 POWER OF SALE OF HORSE

- (1) For the purpose only of the Proprietor exercising the Proprietor's right to sell the Horse when the Owner's breach of this Agreement occurs, the Owner, in consideration of these presents and for good and valuable consideration:
  - (a) irrevocably appoints and directs the Proprietor, as the Owner's duly authorised agent, attorney or representative, as the law permits, to execute any instrument and do any act or thing required to effect the sale and convey and assure the buyer the Horse sold, including (without limitation) registration of the Transfer of Ownership of the Horse with the Registrar of Racehorses or Principal Racing Authority; and
  - (b) expressly and irrevocably directs the Registrar of Racehorses or Principal Racing Authority, as the case requires, to register such Transfer of Ownership without reference to the Owner or the Manager and without requiring a direction by order of the court for registration.
- (2) If the Proprietor elects to exercise the Proprietor's power of sale in relation to a defaulting co-owner's interest in the Horse and is required by the Corporations Act to provide a prospective purchaser with a Product Disclosure Statement, the Proprietor may request a Product Disclosure Statement from the Manager, which the Manager must provide within 7 days of receiving such request.
- (3) If a sale by public auction, the Proprietor may offer the Horse without reserve and sell it to the highest bidder.
- (4) If the Proprietor elects to sell the Horse other than by public auction, such sale must be in good faith and at a price not less than the fair market value of the Horse determined by either MM or WT, or if neither of them is able or willing to act, then another member of the FBAA who is able and willing to act, at the Proprietor's discretion.
- (5) The Proprietor must give the Owner, the Manager or lessor (as the case requires), 14 days' notice of any

proposal to sell the Horse by public auction, and 7 days' notice of any proposal to sell the Horse other than by public auction.

(6) Upon the sale of the Horse the Proprietor must apply the Proceeds:

- (a) firstly, in payment of all fees and charges incurred in connection with the sale, including (without limitation) the sale entry fee and commission, transportation and sale attendance;
- (b) secondly:
  - (i) if a sole Owner, in payment to the Proprietor, or Third-party Service Provider, of all fees and charges, including (without limitation) any interest and enforcement costs that are outstanding and payable by the Owner; or
  - (ii) if co-owners, apportion the net Proceeds between them and apply the proportion otherwise due to the defaulting co-owner(s) in payment to the Proprietor, or Third-party Service Provider, of all fees and charges, including (without limitation) any interest and enforcement costs that are outstanding and payable by the defaulting co-owner(s); and
- (c) thirdly, in payment:
  - (i) to a sole Owner of any Proceeds not required to be applied by the Proprietor either in remedying or because of the Owner's breach of this Agreement; or
  - (ii) to the Manager or non-defaulting co-owner(s) directly the whole of the proportion of the net Proceeds due to the non-defaulting co-owner(s), AND to the Manager or defaulting co-owner(s) directly the proportion of the net Proceeds due to the defaulting co-owner(s) not required to be applied by the Proprietor either in remedying or because of the defaulting co-owner(s) breach of this Agreement.

The Owner will remain liable to the Proprietor for any shortfall, or if co-owners, each defaulting co-owner will remain liable to the Proprietor for such party's proportion of any shortfall.

#### 17.4 RIGHT TO INDEMNITY COSTS

If the Proprietor, Third-party Service Provider, or their nominee, undertakes any account management or debt recovery action with any agency, or legal proceedings, against the Owner in relation to the Owner's breach of a material obligation, including (without limitation) any payment obligation, such party will be entitled to recover all fees and expenses, including account management fees, agency commissions, legal fees and other expenses reasonably incurred in relation to such action or proceedings on a full indemnity basis.

#### 17.5 OTHER RIGHTS

The rights conferred by clauses 17.1 to 17.4 inclusive will not prejudice any other right which the Proprietor may have against the Owner relating to the Owner's breach of this Agreement.

#### 18. TERMINATION

This Agreement will have full force and effect until it is ended by the first to occur of the following:

- (a) the Horse ceases racing, is sold or otherwise disposed of by the Owner, or the Proprietor exercises the Proprietor's power of sale under clause 17.3;
- (b) the Proprietor elects to end this Agreement and directs the Owner or the Manager to remove the Horse from the Property; or
- (c) the Owner or the Manager elects to end this Agreement and to remove the Horse from the Property.

In any event, the Proprietor will be entitled to render a Tax Invoice to the Owner for all services provided in relation to the Horse under this Agreement up until the day the Horse is removed from the Property AND to be paid the full amount of that Tax Invoice and any other outstanding Tax Invoices before the Horse is removed.

#### 19. PPSA

19.1 The provisions of this Agreement constitute a Security Agreement under the PPSA. These provisions are in addition to and not in substitution of any rights of the Proprietor at common law or under any statute.

19.2 The Owner:

- (a) grants to the Proprietor a Security Interest attaching to the Horse as livestock (as that term is defined in the PPSA) and Proceeds to secure the proper performance of the Owner's obligations under this Agreement;

- (b) consents to the Proprietor, as the Secured Party, registering the Security Interest on the PPSR;
- (c) acknowledges that the Security Interest is granted for value and to enable the Horse to be fed or developed and, as a result, is a priority interest in livestock pursuant to Section 86 of the PPSA;
- (d) undertakes:
- (i) to execute any document required to enable the Proprietor to register a Financing Statement or Financing Change Statement from time-to-time on the PPSR to perfect the Security Interest;
  - (ii) to pay or reimburse all fees and expenses incurred by or on behalf of the Proprietor in relation to the enforcement or discharge of the Security Interest; and
  - (iii) not to grant any Encumbrance attaching to the Horse to any other person without first obtaining the Proprietor's written consent;
- (e) declares that, to the extent permitted under the PPSA, sections 142 and 143 of the PPSA will not apply to this contract or the Security Interest; and
- (f) waives any right as permissible under the PPSA to receive a notice.
- 19.3 The Proprietor must discharge the Security Interest when all the secured obligations of the Owner under this Agreement are satisfied.
- 19.4 If there is an existing Encumbrance attaching to the Horse at the time of the parties entering into this Agreement, the Owner assures the Proprietor that the grantee of such Encumbrance approves of the Owner entering into this Agreement and consents to the Security Interest granted to the Proprietor having priority over such Encumbrance, regardless of whether such Encumbrance is a perfected or unperfected Security Interest.
- 20. NOTICES**
- 20.1 Any notice, demand, or other instrument given under this Agreement will be deemed to have been properly given if it is in writing and delivered to or sent by prepaid mail to an address within Australia, or by prepaid airmail post to an address outside Australia, or by facsimile or email transmission, in the case of:
- (a) the Proprietor, to the address or number provided by the Proprietor; and
  - (b) the Owner or the Manager, to the address or number provided by the Owner or the Manager, or such other address or number that may be recorded with the Register of Racehorses or that the Proprietor reasonably considers to be the current address or number of the Owner or the Manager.
- 20.2 Notice given in accordance with clause 20.1 will be deemed to have been duly served, in the case of:
- (a) prepaid mail to an address within Australia, upon the expiration of 3 days after the day of posting;
  - (b) prepaid airmail post to an address outside Australia, at the expiration of 10 days after the day of posting; and
  - (c) facsimile or email transmission, on the day after the date of transmission.
- 21. FURTHER ASSURANCES**
- The parties must at their own cost, execute any instrument and do any act or thing required to give effect to this Agreement.
- 22. GOVERNING LAW**
- The law governing this Agreement is the law of the Commonwealth of Australia and of the state or territory where the Property is located and the forum for all disputes will be either the Federal Court of Australia or the Courts of that place, to the authority of and which, including any appellate jurisdictions of such courts, the parties unconditionally submit and confine themselves for all proceedings arising from this Agreement.
- 23. DEFINITIONS AND INTERPRETATIONS**
- 23.1 The following words have these meanings in this Agreement unless the contrary intention appears:
- Associated Entity** has the meaning given to it in the *Corporations Act 2001 (Cth)*.
- Charge** means the right to seize and sell, including a power of sale and the right to receive and apply Prize money and Proceeds.
- Default Notice** means a notice detailing the breach by the defaulting party of an obligation under this Agreement.
- Dispute Notice** is a prescribed form under the TOR Rules.
- Effective Date** means the date upon which this Agreement is adopted or accepted by the parties, evidenced by:
- (a) the Owner or the Owner's agent delivering the Horse to the Proprietor; and

- (b) the Proprietor accepting delivery of the Horse from the Owner or the Owner's agent;
- at the Property.
- Encumbrance** means:
- (a) any Security Interest;
  - (b) any right, interest or arrangement which has the effect of giving another person a preference, priority or advantage over creditors, including any right of set-off;
  - (c) any third party right or interest in property, or any right arising from the enforcement of a judgement;
- or any agreement to create any of them or allow them to exist.
- End Date** means the date upon which this Agreement is ended, determined in accordance with clause 18.
- Entire** means a male horse that has not been gelded.
- FBAA** means *Federation of Bloodstock Agents Australia Ltd (ABN 27 003 596 718)*.
- Fees Notice** means any document, as amended from time to time, that provides a reasonable estimate of the fees and expenses the Owner will be likely to incur if the Owner gives the Horse to the Proprietor to train, and which complies with the requirements for a Fees Notice under TOR Rule 3.
- Financing Statement** has the meaning given to it in the PPSA.
- Financing Change Statement** has the meaning given to it in the PPSA.
- GST** means tax that is payable under the GST law (as prescribed by the GST Act).
- GST Act** means the "A New Tax System (Goods and Services Tax) Act 1999".
- Horse** means any thoroughbred horse delivered by the Owner and accepted by the Proprietor onto the Property.
- Inherent Risk** means a risk of something occurring that cannot be avoided by the exercise of reasonable care.
- Lien** means the right to retain.
- MM** means *Magic Millions Sales Pty Ltd (ABN 54 078 396 317)*.
- Notice of Election of Hearing** is a prescribed form under the TOR Rules.
- Owner** means either:
- (a) the holder of the legal and beneficial title to the Horse; and if multiple parties, each person who holds an ownership interest in the Horse; or
  - (b) the lessee of the Horse.
- PPSA** means *Personal Property Securities Act 2009 (Cth)*.
- PPSR** means the *Personal Property Securities Register* under the PPSA.
- Presumption of a Training Debt** has the same meaning as in the TOR Rules.
- Principal Racing Authority** means the body responsible for the regulation of thoroughbred horse racing in the place in which the Horse is racing or may race.
- Prize money** means money earned from racing the Horse, including breeder's bonus and incentive scheme payments and other bonuses.
- Proceeds** means proceeds of sale or of any insurance claim paid in relation to the Horse or a Share, as the context requires.
- Product Disclosure Statement (PDS)** means a disclosure document required by the *Corporations Act 2001 (Cth)* to be given to prospective investors when offering a financial product to retail clients.
- Property** means any property or place where the Proprietor provides the services.
- Proprietor** means *David Pfeiffer Racing Pty Ltd (ABN 30 159 330 524)*, including its directors, officers, employees, servants and agents.
- Racing Australia** means *Racing Australia Limited (ABN 89 105 994 330)*.
- Rules of Racing** means the Australian Rules of Racing, including the TOR Rules, applying in the place where the Horse is racing or may race. These rules are published by Racing Australia ("AR#") and supplemented by local rules ("LR#") determined by each Principal Racing Authority, as amended. A copy of the Australian Rules of Racing, including the TOR Rules, is available at website [www.racingaustralia.horse].
- Secured Party** means a person who is granted a Security Interest under this Agreement.
- Security Interest:**
- (a) in relation to any personal property (as defined in the PPSA), has the meaning given to it in the PPSA; and
  - (b) in relation to any other property, means any charge, mortgage, pledge, bill of sale, hypothecation, lien, arrangement concerning the deposit of documents evidencing title, trust, power or title retention arrangement, or any other covenant or arrangement of any nature made to secure the payment of money or the observance of an obligation.
- Taxable Supply** has the meaning given to it in the GST law.
- Tax Invoice** has the meaning given to it in the GST law.

**Term** means the period from the Effective Date until the End Date of this Agreement determined in accordance with clause 18.

**Third-party Service Provider** means any external service provider contracted by the Proprietor (as the agent of the Owner) to provide services in relation to the Horse while in the care and under the control of the Proprietor.

**TOR Rules** means the Trainer and Owner Reform Rules set out in Schedule 2 of the Australian Rules of Racing.

**Training Disputes Tribunal** has the same meaning as in the TOR Rules.

**Training Disputes Trust Account** has the meaning given to it in the TOR Rules.

**Training Fees Dispute Resolution Procedures** means the procedures in the TOR Rules (TOR Rules 4 to 9 inclusive) for the resolution of a dispute between a trainer and an owner over the payment of training fees.

**Transfer of Ownership** is a prescribed form of the Registrar of Racehorses or Principal Racing Authority.

**WI** means *William Inglis & Son Ltd (ABN 75 000 011 307)*.

- 23.2 In this Agreement unless the contrary intention appears:
- (i) the singular includes the plural and the plural and vice versa;
  - (ii) a reference to any one gender includes a reference to each other gender;
  - (iii) a reference to a person includes a reference to a firm, corporation or other corporate body;
  - (iv) a reference to writing includes a reference to printing, typing and other methods of producing words in a visible form;
  - (v) where a word or expression is given a specific meaning, other parts of speech and grammatical forms of that word or expression have corresponding meanings;
  - (vi) headings are for ease of reference and do not affect the construction of this Agreement;
  - (vii) this Agreement binds in addition to the parties, their respective legal personal representatives and successors; and
  - (viii) any Schedule or annexure will form part of this Agreement.

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#### **WARNING – IMPORTANT INFORMATION**

The ownership, training and racing of thoroughbred horses involve risks, including Inherent Risks and other risks that may be insignificant or not reasonably foreseeable. Be aware that:

- The value of the Horse may be diminished or lost through:
  - market forces;
  - the failure of the Horse to compete in or win any races or Prize money;
  - the death of the Horse; or
  - the materialisation of an Inherent Risk, including (without limitation) accident, illness, injury, infertility or subfertility, or natural cause.
- The Horse may not have any residual value as a stallion or broodmare.
- The Proprietor's Property, racecourses and other places where the Horse, and other horses, may be located from time to time can be dangerous places, including because horses do not always behave as expected. Entering onto those places involves the risk of injury, accident and loss or damage to person or property for all people who enter.

#### **PAYMENT OBLIGATIONS**

The Owner, including the members of any co-ownership arrangement, should be aware that:

- (a) the failure of the Owner, or any co-owner, to comply with such Owner's or co-owner's payment obligations to the Proprietor or any Third-party Service Provider may result in the Proprietor stopping or suspending training of the Horse (including entering it for any race or trial), even though the other co-owners are complying with their payment obligations; and
- (b) either the Horse, or a co-owner's interest in the Horse, may be lawfully sold by the Proprietor if the Owner, or any co-owner, does not pay such Owner's or co-owner's proportion of fees and expenses when due.



This Agreement is endorsed by the NSW Trainers Association Ltd



PFIEFFER RACING

DAVID PFIEFFER RACING PTY LTD ABN 30 159 330 524  
FEES NOTICE [from 01/07/2019]

This Fees Notice is intended to provide an Owner with an estimate only of fees and expenses. It is not a fixed price quotation. Fees and charges are invoiced monthly in arrears. It is not possible to indicate in advance the exact total monthly cost. While some fees and charges are at a daily rate (eg. training fee etc.), others are per treatment (eg. chiropractic, dentistry, farriery, veterinary etc.), and transportation per trip. Also, horses vary in the rate at which they mature and progress while on agistment and throughout each preparation.

| 1. PROPRIETOR'S BASIC FEES AND CHARGES |  | Daily Fee<br>(ex GST) | GST   | Daily Fee<br>(inc GST) |
|--|--|-----------------------|-------|------------------------|
| Training Fee                           | Warwick Farm   | 125                   | 12.50 | 137.50                 |
| Race day staffing fees                 | ▶ Official Trials – Warwick Farm                                   | 50                    | 5     | 55                     |
|  | ▶ Official Trials – External                                       | 90                    | 9     | 99                     |
|  | ▶ Race Meetings (Warwick Farm)                                     | 115.91                | 11.59 | 127.50                 |
|  | ▶ Race Meetings (Randwick, Rosehill, Canterbury, Hawkesbury)       | 134.1                 | 13.40 | 147.50                 |
|  | ▶ Race Meetings (Night Meetings)                                   | 160.91                | 16.09 | 177.00                 |
|  | ▶ Race Meetings (Kembla, Gosford, Wyong)                           | 165.91                | 16.59 | 182.50                 |
|  | ▶ Race Meetings (Newcastle)  | 226.36                | 22.64 | 249                    |
|  | ▶ Race Meetings (Nowra)  | 190                   | 19    | 209                    |
|  | ▶ Race Meetings (country racecourses over 250km from Warwick Farm) | 302.27                | 30.23 | 332.5                  |

| 2. OTHER FEES AND CHARGES (Estimate only) - actual fees and charges will be invoiced on a per treatment/track gallop/trip basis and may vary depending upon the service provider and the nature of the treatment/length of the trip |   | (ex GST)             | GST                  | (inc GST)            |
|---|---|----------------------|----------------------|----------------------|
| Chiropractic  | Consultation/treatment  | 90                   | 9                    | 99                   |
| Dentist   | Teeth Dressed   | 100                  | 10                   | 110                  |
| Farrier   | ▶ Work Shoes  | 200                  | 20                   | 220                  |
|   | ▶ Race Plates   | 200                  | 20                   | 220                  |
|   | ▶ Shoes Off/Trim  | 80                   | 8                    | 88                   |
| Track fees  | Warwick Farm  | 7                    | 0.70                 | 7.70                 |
| Transportation  | Preferred providers:<br>▶ Sydney Horse Transport (as per invoice)<br>▶ David Pfeiffer Racing Transport (as per invoice) | Variable<br>Variable | Variable<br>Variable | Variable<br>Variable |
|   | Preferred providers:<br>▶ Randwick Equine Clinic (as per invoice)<br>▶ Sydney Equine (as per invoice)                   | Variable<br>Variable | Variable<br>Variable | Variable<br>Variable |
| Administration Fee  | Accounts exceeding trading terms will be charged an administration fee  | -                    | -                    | -                    |
| Credit Card Fee   | Merchant Fee  |                      |                      | Variable             |

Notes:

- (1) An estimate of race and trial entry fees is not included and will be additional. All race and trial entry fees (including nomination, acceptance and scratching fees) are set by the Principal Racing Authority or Race Club and are passed on to the Owner at cost.

| OTHER FEES AND CHARGES (Estimate only) - actual fees and charges may vary depending upon the service provider |                  | Daily Fee<br>(exc GST) | GST   | Daily Fee<br>(inc GST) |       |
|---|------------------|------------------------|-------|------------------------|-------|
| Breaking-in   | Whispering Pines | One off fee            | 3,500 | 350                    | 3,850 |

- (2) An estimate of interstate or overseas travel is not included and will be additional. Should the Horse race interstate or overseas, charges reflecting a proportion of the additional associated expenses, plus GST, will apply.

3. PROPRIETOR'S ADDITIONAL REMUNERATION AND GRATUITIES

- If the Horse, being an Entire, is sold or retired to stud:
  - an additional fee being an amount equal to 5% (plus GST) of the sale price (excluding GST); and
  - One (1) transferable lifetime service right which will entitle the holder of such right to nominate a mare to be provided with a stud service by the Horse during each stud season that the Horse is used to provide stud services commercially, free of any service fee.
- If the Horse, being other than an Entire to which paragraph 1 applies, is sold while being trained by the Proprietor, or within 3 months after ceasing to be trained by the Proprietor, for a price that is higher than the initial purchase price paid by the Owner, an additional fee being an amount equal to 10% (plus GST).

Notes:

- (1) The entitlements of the Proprietor to the additional remuneration and gratuities set out in paragraph 1:
- will be conditional upon the Horse winning a Group 1 or Group 2 race while being trained by the Proprietor, or within 3 months after ceasing to be trained by the Proprietor; but
  - will not be conditional upon the Proprietor being the trainer of the Horse at the time of it being sold or retired to stud.
- (2) The entitlements of the Proprietor to the additional remuneration set out in paragraphs 1 and 2 will also apply to the sale of an interest or share in the Horse.

**FEES NOTICE (CONTINUED)** [from 01/07/2019]

**4. INTEREST** Interest may be charged on overdue amounts

**5. MANDATORY ALLOCATION OF PRIZE MONEY UNDER THE RULES OF RACING - %**

| AR126 and Local Rules (LR): VIC – LR32; NSW – LR72(2); SA – LR8.7; QLD – LR71A; NT – LR75 & LR88; WA – LR80G & LR90; TAS – LR17 & LR23 | VIC          |             | NSW & ACT | SA         |         |             |         | QLD & NT | WA | TAS |    |    |
|--|--------------|-------------|-----------|------------|---------|-------------|---------|----------|----|-----|----|----|
|  | Flat Races   | Jumps Races |           | Flat races |         | Jumps races |         |          |    |     |    |    |
|  |              |             |           | Win        | Placing | Win         | Placing |          |    |     |    |    |
| Recipient  |              |             |           | (1)        | (2)     |             | (1)     | (2)      |    |     |    |    |
| > Proprietor (trainer)   | 9.8          | 9.8         | 9.9       | 10         | 10      | -           | 10      | 10       | -  | 10  | 10 | 10 |
| > Jockey   | 4.9          | 9.8         | 4.95      | 5          | 5       | 5           | 10      | 10       | 10 | 5   | 5  | 5  |
| > Stable hand Prize money Scheme   | -            | -           | 1.5       | -          | -       | -           | -       | -        | -  | -   | -  | -  |
| > Jockey Insurance & Welfare Scheme  | 1            | 1           | 1         | -          | -       | -           | -       | -        | -  | -   | -  | -  |
| > Animal Welfare Fund  | 1            | 1           | 1         | -          | -       | -           | -       | -        | -  | -   | -  | -  |
| > Owner  | 83.3         | 78.4        | 81.65     | 85         | 85      | 95          | 80      | 80       | 90 | 85  | 85 | 85 |
| > Access Fee   | \$77 inc GST |             |           |            |         |             |         |          |    |     |    |    |

**Notes:**

(1) NSW – \$250 or over metropolitan, provincial and country.

(2) SA – Placing (1) Prize for the placing is \$300 or more; and (2) Prize for the placing is less than \$300 and greater than \$100.

Other states and territories may vary.

(3) Access Fee: RVL deducts this fee from Prize money each time a Horse races and earns Prize money. It is invested back into the facilities at the track where the Horse is trained.

**Proprietor and Licensed trainer:**  
**David Pfeiffer Racing Pty Ltd – David Pfeiffer**  
 Warwick Farm Racecourse  
 WARWICK FARM, NSW, 2170, AUSTRALIA  
 Tel: +61 416 757 299  
 Email: davidpfeifferracing.com.au  
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