

**ALTERATION TO EXISTING SYNDICATE
(Other than Company, Firm or Stud)**

Member to be added / removed (strike out the non-applicable) from the Syndicate Registered as the _____

Syndicate If Incoming Member: By signing this form you are acknowledging you have read and understand both the Standard Syndicate Terms and Conditions and the Rules of Racing. Please ensure that you have read the Personal Information, Privacy Statement and GST Declaration prior to signing this form.

If Outgoing Member: By signing this form you are acknowledging that you have relinquished your share(s) in the above named syndicate and that the manager has also signed and acknowledged this fact

INCOMING MEMBER DETAILS:

Title: Surname: D.O.B:

Given Names: Mob: Shares Held:

Postal Address:

Suburb:

Email:

Signature: Date of Entering Syndicate:



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OUTGOING MEMBER DETAILS:

Title: Surname: D.O.B:

Given Names: Mob: Shares Held:

Postal Address:

Suburb:

Signature: Date of Leaving Syndicate:

MANAGER OF SYNDICATE:

Title: Surname: D.O.B:

Given Names:

Manager's signature:

MANAGER TO COMPLETE IF MEMBER IS LEAVING THE SYNDICATE

Mark an 'X' next to the the appropriate alteration:

___ Share absorbed within Syndicate

___ Share(s) transferred to existing member in Syndicate. Member receiving additional share(s) to sign here: _____

___ Share relinquished within Syndicate



Current Membership of the Syndicate Registered as the _____ Syndicate

Name	Shares (s) / Percentage Held	Name	Share (s) / Percentage Held
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			

MANAGER SIGNATURE REQUIRED HERE: _____

Payment Details

Please circle: Bankcard Visa Mastercard

Card Number ____ / ____ / ____ / ____

Expiry Date __ / __

CVN _ / _ / _

Amount \$ _____

Cardholder's Name:

Signature of Cardholder:

Amount: Cash / Cheque / Money Order / Credit Card

Date Received: DOD: Y / N

Registration Officer: _____

Registrar of Racehorses

Email: deputyregistrar@racingaustralia.horse

Website: <https://www.trnt.org.au/>

Telephone: (08) 8944 7500



STANDARD SYNDICATE TERMS AND CONDITIONS

The Principal Racing Authority accepts no responsibility for any problems that may arise out of the way Syndicates are managed or operated. Accordingly if any Syndicate Member feels aggrieved by the management or conduct of a particular Syndicate he or she must be prepared to resolve the matter privately or take such legal steps as his or her private legal advisors may advise. In this regard the attention of Syndicate Members is drawn to the following Rule of Racing: 69M. The Principal Racing Authority shall not have any responsibility for the due observance by the persons concerned of any Syndicate agreement or any other instrument relating to a Syndicate or for the performance of any legal or equitable obligations of any members of a Syndicate.

1. Definitions:

- (a) "The Syndicate" means the Syndicate as defined by the Australian Rules of Racing and all the members thereof (hereafter referred to as "Members").
- (b) "The Principal Racing Authority" means any Principal Racing Authority as defined by the Australian Rules of Racing.
- (c) "The Syndicate's Horse(s)" means the horse(s) registered as or to be registered by the Syndicate.
- (d) "The Manager" means the person required under the Rules of Racing to act for and represent the Syndicate in all respects.
- (e) "Monthly Fees" means the Calendar Monthly expenses payable in respect of the Syndicate shares held and payable on account of and including breaking in, stabling, training, racing, floating and other transportation, spelling, agistment, insurance, veterinary services, Jockeys fees (other than Prize money percentages), gear, colours, bulletins and other communications, calling of Meetings, stamp duties, postage, management, printing of accounts, and all other costs associated with the Syndicate.
- (f) "Ordinary Resolution" means — (i) A resolution passed by Members holding a majority of shares at a duly convened meeting – or (ii) A resolution contained in a letter presented to the Principal Racing Authority signed by Members holding a majority of shares.
- (g) "Shares" means the shares in the Syndicate.
- (h) "Special Resolution" means — (i) A resolution passed by Members holding in aggregate at least seventy five per cent (75%) of Shares at a duly convened meeting – or (ii) A resolution contained in a letter presented to the Principal Racing Authority signed by Members holding in aggregate at least seventy five per cent (75%) of the Shares.
- (i) "Duly Serving" means either delivering personally to the person concerned or sending it by prepaid post to the person to be served at the address shown in the Register maintained by the Manager.

2.

- (a) The application to register the Syndicate shall be submitted by the Manager for approval and due registration by the Principal Racing Authority and thereafter the Manager shall forward to the



Members a copy of this Agreement.

(b) No Disqualified Person (within the meaning of that term as provided in the Rules of Racing) shall be eligible to become or to continue as a Member of the Syndicate.

3. (a) The Monthly Fees for each Share shall become due and payable to the Manager by each of the Members on the first day of EACH and every MONTH during the currency of the Syndicate. For the purposes of this Agreement a bank account shall be established and operated by the Manager in the Syndicate's name, together with such other signatories as are from time to time decided by Ordinary Resolution.

(b) From the Monthly Fees the Manager shall pay all of the Syndicate expenses including payment to the Manager for his services to the Syndicate of an amount agreed upon by the syndicate members each calendar month.

(c) The Monthly Fees may be varied by the Manager by Duly Serving notice in writing on the Members specifying the reason for and the nature of the variations.

4. (a) The Manager for the time being shall be the member first nominated on the Syndicate Application form.

(b) Subject to Clause 4(c) and any Ordinary or Special Resolutions which are not inconsistent with this Agreement and the Rules of Racing, the Manager has complete power to manage the Syndicate's Horse(s) on behalf of the Syndicate.

(c) The Syndicate shall from time to time by Ordinary Resolution determine if and when the Syndicate's Horse(s) (or any progeny) shall commence their racing career, retire for breeding or stud duties, be gelded, or sold or change trainer.

(d) Without limiting the generality of Clause 4(b) the Manager's duties include —

(1) The keeping of a Register noting: (i) The names and addresses of the Members and the number of shares held by each, and (ii) Dates of entries in the Register.

(2) Keeping the accounts of the Syndicate and if requested by the members, send a copy thereof to the Members every THREE Months.

(3) Ensuring that all fees owing by the Members are paid and that at all times the Members are financial.

(4) Insuring and keeping insured the Syndicate's Horse(s) to protect the best interests of the Members.

(5) Preparation and distribution of monthly bulletins.

(6) Completing and lodging with the Principal Racing Authority in the form from time to time prescribed the particulars of such additional horse acquired by the Syndicate immediately after each additional horse is acquired, together with the prescribed fee.

(7) Notifying the Principal Racing Authority in writing of every change in the membership of a Syndicate (including a death of a Member), every change in the percentage of a Member's interest



in the Syndicate, and every change in the Member's registered address, within fourteen days of the change.

(8) Ensuring that any new Member joining the Syndicate shall execute a Standard Syndicate Agreement and forward it to the Principal Racing Authority concerned together with the prescribed fee.

(9) Punctual compliance in all respects with the requirements of the Principal Racing Authority from time to time in force relating to syndicated horses.

(10) Ensuring that at all times the syndicate is fully subscribed.

(11) Ensuring that the Syndicate's horse(s) remain in the State in which the Syndicate was registered unless the members of the Syndicate so decide by an Ordinary Resolution.

(e) The Manager may retire thirty (30) days after Duly Serving the Members with a notice of his intention so to do and he may be removed by Ordinary Resolution.

(f) Upon retirement or removal of the Manager, the person named after the name of the Manager on the Certificate of Registration of the first horse registered by the Syndicate shall be the new Manager of the Syndicate unless the Members by Ordinary Resolution appoint another one of their number to be the Manager. The Syndicate shall immediately notify the Principal Racing Authority upon the resignation or removal of the Manager or the appointment of a new Manager.

5. (a) All prize moneys received by the Syndicate shall be distributed by the Manager on a monthly basis to the Members PRO-RATA to the number of Shares held by each of them PROVIDED THAT the Manager may set off against any Members entitlement any amounts then outstanding by that Member on account of Monthly Fees.

6. The Syndicate's Horse(s) shall be available for inspection at all reasonable times after arrangements for any such inspection have been made by the Member with the Manager.

7. The Manager shall acquire from the relevant Racing Club such enclosure passes as may be available for any race meeting at which the Syndicate's Horse(s) is engaged and such passes shall be issued on a rotational basis to any Member who may require them.

8. Shares may be offered for sale during the currency of the Syndicate provided that the remaining Members shall have the first option to purchase them. In the event that the Manager disposes of such Shares for a Member a commission of not more than 8% may be due and payable to the Manager therefore.

9. (a) The Manager may at any time call a meeting of Members.

(b) The Manager shall call a meeting of Members within fourteen (14) days of receiving a requisition in writing signed by Members holding in the aggregate at least twenty-five (25%) of the total number of Shares.

(c) A Member's requisition must state clearly the objectives of the meeting and the terms of any resolution proposed to be submitted to the meeting.



(d) The Manager shall call meetings by Duly Serving Members with a circular giving fourteen (14) days clear notice of the meeting and specifying: (i) the time and place of the meeting (ii) the objectives of the meeting and the terms of any resolution proposed to be submitted to the meeting, and (iii) a statement that postal votes for any resolution will be accepted and that Members may appoint a proxy to attend in their stead.

(e) The quorum for meetings shall be Members who hold in the aggregate at least twenty-five per cent (25%) of the Shares, present personally or by proxy.

(f) Each Share shall carry the right to one vote.

(g) Any Member may at or after a meeting inspect all documents relating to the giving of votes on any matter determined at that meeting.

10. In the event that any Member fails to pay the Monthly Fees payable by him hereunder within one month after being Duly Served with a written notice demanding payment the Manager shall cause the defaulting Member Share(s) in the Syndicate to be de-registered and such shareholding shall then be offered for sale. Any moneys remaining after settlement of the amounts due by the defaulting Member shall become due and payable to the defaulting Member and such Member shall do all things necessary to give effect to this clause.

11. Shares may be held in more than one name and will be registered with the Manager accordingly. However, this Agreement must be executed by each of the joint owners.

12. The terms and conditions of this Agreement may only be amended by Special Resolution.

13. The Members hold their respective shares in the Syndicate as beneficial owners and tenants in common of the Syndicate's Horse(s) and all other assets of the Syndicate.

14. (a) Every Syndicate shall be terminated if: (i) the Syndicate's horse(s) has been sold or otherwise disposed of on behalf of the Syndicate or has died, or (ii) the Syndicate so resolves by Special Resolution. (b) Upon termination of the Syndicate the Manager shall sell or otherwise convert the assets of the Syndicate into cash and divide the proceeds (less all proper costs and outgoings and any provision for liabilities) among the Members in proportion to the number of Shares held by them respectively, after deducting from a Member's Share of these proceeds any Monthly Fees then due but unpaid by that Member, and the Syndicate's registration with the Principal Racing Authority shall be cancelled.

15. The Manager may appoint at any time up to three Members who in addition to himself shall be registered on the Certificate of Registration of the Syndicate (such persons to be known as Syndicate Representatives). The first named person on the Certificate of Registration of the Syndicate shall be the Manager. The Syndicate Representatives shall act in accordance with all Ordinary and Special Resolutions of the Members which are not inconsistent with this Agreement and the Rules of Racing.

16. (a) A Syndicate Representative may resign thirty (30) days after Duly Serving the Members with a notice of his intention so to do and he may be removed by Ordinary Resolution. (b) Upon resignation or removal of one or more of the Syndicate Representatives, the Syndicate Members may by Ordinary Resolution appoint one or more of their number to be Syndicate Representative/s. The



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Syndicate shall immediately notify the Principal Racing Authority of the resignation, removal or appointment of a Syndicate Representative.

17. The Members hereby indemnify the Manager and the Syndicate Representatives in their capacity as