



THE RACEHORSE SYNDICATION SPECIALISTS

www.belhusracing.com.au

Here's An Investment Grade Filly From A Star Studded European Family!



Purchased from the Cambridge Stud draft at the New Zealand Bloodstock Yearling Sales in Karaka 2019, this filly by the multiple Group 1 winning Champion galloper So You Think, is from a European thoroughbred family steeped with feature race success!

As a racehorse, So You Think was amongst the World's best. He won an impressive 14 races, 10 of them at the elite Group 1 level, in 2 hemispheres, including the WS Cox Plate twice (one behind WINX), and the Prince of Wales Stakes on the biggest racing stage of all-at Royal Ascot. He achieved a Timeform rating of 133 which is the highest rated Australian colt of the modern age. As a stallion at stud, he produces a seemingly endless stream of winners including many at the top level of racing such as **D'ARGENTO, INFERENCE, LA DIOSA, SOPRESSA** and **GOLD RUSH**. He stands at Coolmore Stud for \$44,000.

On the female side of this filly's family are an impressive array of European feature race winners. Her dam Shanya, is a half sister to the Group 1 winner **SHALANAYA** and the Group 2 winner **SHANKARDEH** who was the joint Champion 3yo female stayer in Great Britain in 2011. The filly's second dam **Shalamantika** was a winner over 2000m in GB and was also stakes placed at Ascot. The filly's third dam is **SHARAMAN** a winner at 2000m and 2400m in France which included a win at Group 3 level. This family is recognised as the Aga Khan's family and also includes the Epsom Derby winner **SHERGAR!**



Potential Future Residual Value:

The importance of future residual value when purchasing young horses should be taken seriously when considering whether to buy a colt or a filly. Whilst almost all colts end up being gelded and are therefore suitable only for a further career off the track, fillies and mares, if they've shown ability on the track are worth considerably more as potential broodmares. To buy into a family like this is very rare indeed. This is The Aga Khan's family! If she were to do well on the track, then there could be another pay day waiting when she eventually gets sold as a potential broodmare.

Interestingly, this filly's older half brother by Sebring was passed in at \$100,000 at the recent Ready To Run Sale in New Zealand late in 2018 after posting one of the fastest sectionals so they must have a good opinion of him, and he's certainly a chance to further upgrade her pedigree.

From a physical point of view, this filly is a good bodied, compact, racy type who looks a chance to be an early runner. Her pre sale radiographs are rated as low risk (the best x-rays are rated low risk), and her pre sale endoscope (so an endoscopic veterinary check of her upper airways) is a Grade 1, which again, is the best you can get.

In summary, she's a neat racy type that shouldn't take long to get to the races. She's by proven winner producing stallion who was a former Champion racehorse winning an incredible 10 Group 1 races, and from a female family that's studded with black type, feature race winners throughout Europe.

Share Costs

This is a 20 share syndicate priced at \$4,777 each, which includes the share in the horse, breaking in, and all other acquisition, transport and holding costs incurred to July 1st 2019 which, to be fair to everyone, is the date that syndicate fees commence on for all owners irrespective of sign up date.

The fees are set at \$220 per calendar month (billed quarterly in advance) and are budgeted to include all normal and expected costs associated with racing a horse including training, agistment, farrier, transport, vet bills, incidental expenses, syndicate management and communications. Insuring your share is optional. In fact, with the exception of possible feature race payments and interstate travel (which are bills you want because it means that you've got a very good horse!), there should be nothing else to pay.

Your ownership of a racehorse bestows the following privileges....

- **Access to the tie-up stalls on race day;**
- **Passes to enter the saddling enclosure to speak with your trainer & jockey, (usually issued on a rotational basis);**
- **Tickets into the Owners Stand to watch your race;**
- **Opportunity to lead your horse back to the Winners Circle after a win for that much sought after photo!**

· **[YOUR SHARE OF PRIZEMONEY!](#)**



Account of **CAMBRIDGE STUD, Cambridge.**

Lot 399

BAY FILLY

Box I 51

Foaled 27th October 2017

Branded : € nr sh; 39 over 7 off sh

Sire	High Chaparral	Sadler's Wells Northern Dancer
So You Think		Kasora..... Darshaan
2006	Triassic	Tights Nijinsky
		Astral Row..... Long Row
Dam	Ramonti	Martino Alonso Marju
Shanya (IRE)		Fosca El Gran Senior
2010	Shalamantika	Nashwan..... Blushing Groom
		Sharamana Darshaan

SO YOU THINK (NZ) (Bay or Brown 2006-Stud 2012). 14 wins-1 at 2, MVRC WS Cox P, Gr.1-twice. Sire of 333 mrs, 184 wns, 13 SW, inc. SW La Bella Diosa (New Zealand One Thousand Guineas, Gr.1), Sopressa, D'Argento, Inference, Gold Rush, Heavenly Thought, Higher Ground, Think Bleue, The Pinnacle, Northwest Passage, Global Thinking, Marathon Man, Care to Think, SP Harvestfortheworld, Nakeeta Jane, Coral Coast, etc.

1st dam

SHANYA, by Ramonti. Unplaced. Half-sister to **SHALANAYA, SHANKARDEH**, Shanndiyra (dam of **SHAHNAZA**). This is her third foal. Her second foal is a 2YO. Her first foal is unraced.

2nd dam

Shalamantika, by Nashwan. Winner at 1¼m, 3d Ascot Harvest S., **L**, 4th Yarmouth John Musker Fillies S., **L**, Brighton Virginia S., **L**. Half-sister to **GIANT SANDMAN**. Dam of 8 foals, all raced, 4 winners, inc:-

SHALANAYA (Lomitas). 3 wins at 2000m, 2100m, Longchamp Prix de l'Opera, **Gr.1**, Prix de Liencourt, **L**, Prix de Cheffreville, 2d Longchamp Prix Ganay, **Gr.1**, 3d Woodbine EP Taylor S., **Gr.1**, 4th Kyoto Queen Elizabeth II Commemorative Cup, **Gr.1**. Dam of 3 winners-
Shalakar. 3 wins 2200m to 4250m to 2018, Chantilly Prix Tornado.

SHANKARDEH (Azamour). Joint Champion 3YO Female Stayer in GB in 2011. 3 wins 2200m to 3000m, £10,750, €139,925, Longchamp Prix Chaudenay, **Gr.2**, 2d Goodwood Lillie Langtry S., **Gr.3**, 3d Longchamp Prix Royal Oak, **Gr.1**, Saint-Cloud Prix de Malleret, **Gr.2**.

Shalanger. 2 wins at 2400m, 2800m, Maisons-Laffitte Prix Auriban.

Shanndiyra. Raced twice. Dam of 2 winners-

SHAHNAZA (Azamour). 2 wins at 2100m, 2200m, €108,725, in 2018, Longchamp Prix de la Seine, **L**, 2d Saint-Cloud Prix de Flore, **Gr.3**, 3d Longchamp Prix de Royallieu, **Gr.2**, Prix Bertrand de Tarragon, **Gr.3**, Prix de Liencourt, **L**.

Shaiyadima. Unplaced. Grandam of-

Little Legs. Winner at 2 at 5f in 2018, Newcastle ADT Workplace 2YO S., 4th York Roses S., **L**.

3rd dam

SHARAMANA, by Darshaan. 2 wins at 2000m, 2400m, Evry Prix Minerve, **Gr.3**, Chantilly Prix de Saint-Maximin, 2d Longchamp Prix des Tuileries, **L**. Sister to Shamarzana (dam of **SHAMADARA**), three-quarter-sister to Shamirana (dam of **BOLD CHIEFTAN**), half-sister to **SHERGAR, SHERNAZAR**, Shaiydeen (dam of **RIAZA**), Shapaara (dam of **SARDARMATI**), Sherzana (dam of **SHEMARAN, SHERAKA**). Dam of 9 foals, 7 to race, 4 winners, inc:-

GIANT SANDMAN (Footstepsinthesand). Champion Older Male Sprinter in Germany & Scandinavia in 2013. 13 wins 1150m to 1600m in Germany, Norway and Sweden, Baden-Baden Goldene Peitsche, **Gr.2**, Ovrevoll Polar Cup, **Gr.3**, Norsk Jockeyklubs Jubileumsløp, **L**-twice. Sire.

Shalamantika (Nashwan). Winner. See above.

Sharafanya. Unraced. Grandam of-

CEISTEACH (New Approach). 4 wins 1m to 11f, Delaware Park Robert G Dick Memorial S., **Gr.3**, Churchill Downs Keertana S., **L**.

STEIP AMACH (Vocalised). 2 wins-1 at 2-at 7f, 1m, Leopardstown Amethyst S., **Gr.3**, 3d Deauville Prix Rothschild, **Gr.1**.

The Trainer – Dan Morton



Dan Morton is a highly regarded Group 1 winning trainer, having achieved success in some of the most prestigious races not only throughout Australia, but also overseas too.

Working closely with each horse and with his background as a professional jockey, Dan often rides trackwork in their preparation, giving him an advantage of knowing where horses are at heading into a race. Together, Dan and his father Len-also an outstanding trainer-have over 50 years of experience in the racing industry and lead a dedicated and talented team who bring their 'best of breed' skills, knowledge and love of horses from many countries around the world.

Morton Racing's success is very much attributed to the family contribution. Dan's immediate family, wife Carol, son Luke and daughter, Meghan are all involved in the business and have been since he stepped up to take over the reins from Len. Dan attributes his success not only to family, but also to his loyal band of staff headed up by stable foreman, Vince Collica.

Dan and Len both possess a keen eye to find a good horse. Stable stars, Scenic Shot, Scenic Blast, Man Booker and Dainty Tess, amongst others, were all purchased through the same thorough process they go through with every horse, which includes examining everything from the pedigree to inspecting the yearlings.

Morton Racing are renowned for their ability to travel horses, not just to the major race carnivals throughout Australia, but also internationally too if a horse is good enough. Sensational campaigns interstate and across the world, including triumph at the prestigious Royal Ascot meeting in England, come down to the rigorous attention to detail. Morton Racing's dedicated team leave no stone unturned in each horse's day to day training needs and this is what has cemented them as a leading racing team in Western Australia. You'll be giving yourself every possible chance of success when you share in the ownership of a horse trained by Dan Morton...



Sales Invoice



NEW ZEALAND BLOODSTOCK LIMITED

Karaka Sales Centre, 10 Hinau Road, Karaka, Papakura 2113 • PO Box 97447, Manukau City, Auckland 2241, New Zealand
Ph: +64 9 298 0055 Fax: +64 9 298 0506 www.nzb.co.nz

Belhus Racing
Mr PV Morley
2 Ashmere Drive
Bullsbrook
WA 6084
Australia

Tax Invoice
GST Registration 17 814 230
Date 29/01/2019
Invoice Number NZB165670
Account Number 206412
Original Reference 19KAA/0399

Date	Description	Amount	GST	Total
29/01/2019	19KAA Lot 0399 B. F So You Think / Shanya	60,000.00		60,000.00
29/01/2019	Endoscopic Inspection	150.00	22.50	172.50
29/01/2019	Floating New Zealand	190.00	28.50	218.50
Totals (NZD):		60,340.00	51.00	60,391.00

CONSIGN PER Majestic, Horse Transport
TO Wentwood Grange

I/we the above named Purchaser confirm and acknowledge purchase of the above mentioned Lot(s) pursuant to the Conditions of Sale which are printed in the catalogue and I/we acknowledge that, by arrangement, the due date for payment of the purchase price and other monies payable as set out on this invoice is 30 days from the day of sale which is 28 Feb 2019. If payment is not made by the due date interest at 12% and recovery costs, if any, will also be payable.

I/we confirm the delivery and insurance instructions as noted on the proposal. Airfreight bookings are subject to the airfreight terms and conditions as printed on the reverse.

SIGNED

Please remit NZD

By Direct Credit:

Bank Westpac
Branch Papakura, Auckland, NZ
Account # 030399025519400
Swift code WPACNZ2W

By Post:

Please attach this slip to your cheque
and send to:
PO Box 97447
Manukau City
Auckland 2241

Invoice No. NZB165670
Due Date 28/02/2019
Account No. 206412
Orig. Ref 19KAA/0399
Invoice Total 60,391.00



Dr Susannah Thompson Hawke
BVSc MANZCVS MRCVS
GradDipAnimChiro RacingDip
P O Box 325
ROMSEY Victoria 3434 Australia
M. +61 412 687053
susannah.vet@gmail.com

Veterinary Certificate

Sale: National Yearling Sale 2019 – New Zealand Bloodstock Book 1
Lot Number: 399
Horse: So You Think, Shanya bay filly '17
Brands n.sh: s in C off.sh: 39 over 7
Pedigree as in the catalogue.

At the request of Peter Morley of Belhus Racing Stables a post-purchase veterinary examination of the above horse was undertaken at the NZB Sales Complex, Karaka, New Zealand on 29/01/2019.

Clinical Examination

The clinical examination included heart auscultation, ophthalmic eye examination, teeth examination, limb flexion and joint palpation which were normal.
A haematoma under the chest had been drained about a month prior to sales day. This is a common occurrence in young horses. It had settled well, reduced to a small size and had healed nicely. This will disappear over time and should have no effect on breaking in, training or racing.
The mammary glands and vulva were normal in appearance. There was no evidence of previous abdominal surgery, infection or disease, laminitis or ataxia. The horse was in very good health (condition score 3). The horse was examined at rest and at the walk only and was turned in both directions, left and right.

This was a neat, strong, racy filly who, while not a big filly and a late October foal, was very athletic with a good hindquarter and a good active walk.

Reports presented by the vendor indicated as Follows:
Xrays 19/1/19; Low risk with time.
Pre-sale scope 19/1/19; Grade 1, no abnormalities.
The horse was reported to have no vices, had no surgeries and was presented with no treatments or medication.

In my opinion, at this time, the filly presented as suitable for purchase as a racehorse as can be determined from the examination performed as described.
The horse is suitable for public syndication and mortality insurance.



Dr Susannah Hawke
BVSc MACVSc GradDipAnimChiro DipRacing
AVA # 1477 VRBV # 2936
Date of report: 29/01/2019

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

Dr Susannah Thompson Hawke
ABN 80 365 224 945





Insurance Certificate



Inglis

Inglis Insurance Brokers

ABN 75 000 011 307 ACN 000 011 307 AFS 239131
NSW PO Box 388 | Moorebank 1875 | Tel +612 9399 7999
VIC PO Box 1165 | Tullamarine 3043 | Tel +613 9333 1422

CERTIFICATE OF INSURANCE

From: Sinead Flannery 0416 243 696 sinead@inglis.com.au

We hereby confirm that we have arranged the insurance cover mentioned below:

Belhus Racing Stables
2 Ashmere Drive
BULLSBROOK WA 6084

Date: 5/02/2019
Our Reference: MORLEY
NEW POLICY

Page 1 of 2

Class of Policy: FALL OF HAMMER

Insurer: Certain Underwriters At Lloyd's B0799UD183210L
Corn Exchange 55 Mark Lane LONDON EC3R 7NE
ABN:

The Insured: Belhus Racing Stables

Policy No: SHANYA

Invoice No: 23328

Period of Cover:

From 29/01/2019
to 01/08/2019 at 4:00 pm

Details:

See attached schedule for a description of the risk insured

IMPORTANT INFORMATION

The Proposal/Declaration:

- is to be received and accepted by the Insurer
- has been received and accepted by the Insurer

The total premium as at the above date is:

- to be paid by the Insured
- part paid by the Insured
- paid in full by the Insured
- paid by monthly direct debit

Premium Funding

- This policy is premium funded

We hold binding authority from the insurer. This means that we as the insurer's agent can arrange insurance without reference to them. This certificate attaches to your policy wording and should be read carefully to ensure its accuracy.

Signature:

On behalf of: **Inglis Insurance Brokers**



Insurance Certificate

Schedule of Insurance

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Class of Policy: FALL OF HAMMER	Policy No: SHANYA
The Insured: Belhus Racing Stables	Invoice No: 23328
	Our Ref: MORLEY

BLOODSTOCK SCHEDULE:

LOCATION: AUSTRALIA AND/OR NEW ZEALAND INCLUDING TRANSIT WITHIN AND BETWEEN BOTH COUNTRIES

NAME	SIRE/DAM	COL	SEX	DOB	SUM INSURED
1. LOT 399 - NZKAR	So You Think/Shanya	B	F	2017	\$65000

USE: Flatracing

COVER: Death as a result of an accident, illness and/or disease occurring during the period of insurance. Subject to policy conditions and exclusions.

CLAUSES ATTACHING

Theft
Part Ownership
Wobbler Syndrome
Surgical Operations
Full Premium If Loss
Terrorism Exclusion
Avian Flu Exclusion
Hendra Virus Exclusion
12 Months Extension (annual period only) - on renewal to existing Underwriter
Disclaimer
Complaint Procedure
Agreed Value Clause
Automatic Additions Clause
Life-saving surgery costs up to \$10,000 (\$1,000 excess)

SPECIAL CONDITION:

- we draw your attention to condition 1. of the policy that at the commencement of this Insurance the horse is sound and in good health and free from any illness, disease, lameness, injury or physical disability whatsoever. The underwriters' acceptance of a Veterinary Certificate or Declaration of Health shall neither remove nor reduce this requirement. However once the Veterinary Certificate or Declaration Of Health has been accepted, the burden of proving that the horse was not in sound health or free from injury, illness or disease shall be upon the Underwriters.

IMPORTANT NOTE REGARDING UNISURED RISKS:

- this insurance does not provide cover for claims arising directly or indirectly as a result of an accident, illness or injury of which you were aware, occurring before the commencement date of this insurance, whether disclosed to us or not.

PROPER CARE, AND YOUR DUTY IN EVENT OF INJURY/ILLNESS OR DEATH:

You are required to, at all times, provide proper care and attention for each HORSE and;

- in the event of any illness, disease, lameness, injury, accident or physical disability whatsoever of or to the Horse, immediately at your own expense employ a VETERINARIAN and, if required by the Underwriters, allow removal of the HORSE for treatment.
- in the event of the death or humane destruction of the HORSE immediately at your own expense arrange for a POST MORTEM to be done by a VETERINARIAN and submit a copy of the report to underwriters as soon as possible after the death or HUMANE DESTRUCTION of the HORSE
- in the event of Illness/Injury/Death immediate notice is to be given to Inglis Insurance Brokers and we will instruct a VETERINARIAN on the Underwriters' behalf if deemed necessary - at no additional cost to you.

OUR PRIVACY POLICY

We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. We only provide your information to the insurers with whom we deal (and their representatives). We do not trade, rent or sell your information. If you don't provide us with full information, we cannot properly advise you and you could breach your duty of disclosure. You can check information we hold about you at any time. For more information about our Privacy Policy, ask us for a copy or visit our website.

HOW WE ARE PAID

The amount of the base premium specified herein is the amount due to the underwriters.
We are paid a commission by underwriters calculated as a percentage of the base premium and we receive it when you pay the premium or at a later time agreed with the insurer. If we act on your behalf and you cancel insurance and obtain a refund of premium, you agree that we can keep the commission. If we did not do this, we would not be properly paid for the services we provide you.



RACING COLOURS

All Belhus Racing Stables' syndicated horses race in our colours of; Royal blue, white star, checked sleeves and cap.

INFORMATION FLOW

As one of our owners, you are constantly updated by e-mail or telephone as to the progress of your horse. You'll even get to know what all of our syndicated team are up to by receiving our weekly newsletter 'Sharing Winners' via e-mail. When it's time for your horse to trial or race, fields and comment are sent to you at weights and acceptance stage in addition to a post race summary too.

LET'S GO RACING!

Belhus Racing Stables work very selectively and offer a small number of horses each year that have passed our strict criteria for selection.

Belhus horses have collectively won millions in prizemoney! Success on the track has been frequent through the deeds of horses such as; **HOT JULES** (Group 1 WATC Derby), **DEVILISH DEALER** (Group 2 WATC Guineas, Group 3 Hyperion Stakes, Listed Challenge Stakes), **HOT SHOT BROTHER** (G3 AJ Scahill Stakes), **REIGNING HALO** (Listed Melvista Stakes, Listed Peters Quality), **GENUINE GIRL** (Listed Crystal Slipper Stakes), **SPIRIT OF JULES** (Listed Dayana Quality), **PRIZE CATCH** (9 wins and stakes winner), **Miss Belhus** (4 wins, stakes placed), **Smooth Mover** (4 wins, stakes placed Burgess Queen Quality Stakes), **Ascolta** (stakes placed two year old), **Danish Sea** (Stakes placed three year old), Mexican Mist (8 wins), Xaarphonic (8 wins), Baron Orczy (7 wins), Kingston Classic (7 wins), Fire From Ice (6 wins), Port Regis (6 wins), Paseo Del Prado (6 wins), Rabooth (5 wins), Girl In A Storm (5 wins), Henry The Pharoah (5 wins), Polish Pleasure (5 wins), Mutineer (4 wins), Static Zap (4 wins), Halopak (4 wins), Swiss Watch (4 wins), Bobby Benzine (4 wins), Smooth Mover (4 wins), The Moon Day (4 wins), Military Secret (4 wins), Yamunotri (3 wins), Belle De Plume (3 wins), Etch In Ice (3 wins), Red Geisha (3 wins), Stride Out (3 wins), Zabriski, Well Connected, Trade Aura, The Black Flash, Another Orbit, Scarlet Artist, Decision To Go, Mystery Morn, Mr Charisma, Magical Marscay, Cheque Mate, Accretive, It's Judgement Day, Elms, Winning Ticket, Minimalist, Classy Cat, Portree In Motion, Benny Benzine, Te Waewae Bay, Kickatinalong, Astronomite, Solar Sky, Navy Blue, Deep Purple, Norske Code etc

Product Disclosure Statement



THIS STATEMENT MUST BE FORWARDED TO POTENTIAL SUBSCRIBERS

Prior to the Holder of a Dealer's Licence advertising, or making an offer of shares in a racehorse in any form, he must provide Racing and Wagering Western Australia with the following information, together with the Application for Approval of the Product Disclosure Statement.

Note: RWWA prepares its Pro Forma documents to assist Promoters to comply with the requirements of their licence. The items listed below are not meant to be exhaustive and RWWA does not accept liability for the contents of PDS', which remain the responsibility of Promoters. The substantive content requirements of a PDS are governed by the Corporations Act 2001, in particular section 1013 C-F. Promoters should also refer to ASIC Policy Statement 168 for guidance on what should be listed in a Product Disclosure Statement.

NOTICE TO POTENTIAL SUBSCRIBERS

THIS PDS SHOULD BE READ IN ITS ENTIRETY.

BEFORE DECIDING TO ACQUIRE A SHARE(S) IN THE HORSE HEREIN DESCRIBED YOU SHOULD CONSIDER THE SUITABILITY OF THIS PRODUCT TO YOU.

IF YOU ARE IN ANY DOUBT AS TO THE COURSE YOU SHOULD FOLLOW YOU SHOULD CONSULT THE PROMOTER OR YOUR BLOODSTOCK ADVISOR TO ENABLE YOU TO MAKE AN INFORMED DECISION AS TO WHETHER TO SUB-SCRIBE TO THIS PRODUCT.

Full name of Promoter: Peter Morley..... **AFSL No.226693**

Address: 2 Ashmere Drive, **BULLSBROOK WA 6084.**

Belhus Racing Stables

‘Jandals’ Syndicate

1. Horse Description: This syndicate is being formed as a racing syndicate. At the time of approval of this PDS, the horse is a 1 year old bay filly by **SO YOU THINK** from Shanya, Microchip Number 985125000096147. She’ll be trained at Ascot by Dan Morton.

2. Purchase & Syndication Details: The horse to be owned by the syndicate was purchased from the 2019 New Zealand Bloodstock Karaka Yearling Sale by The Promoter Mr P. Morley for the sum of NZD\$60,000. When the new syndicate is complete, the owners will receive clear title to the horse. Itemisation of actual and estimated costs pertaining to the purchase and public syndication of this horse are as follows: *All amounts converted to and shown in Australian dollars.

<ul style="list-style-type: none"> • <u>Acquisition Costs:</u> 	<p>\$59,080</p> <p>Fall of hammer price \$57,050, Sales Attendance Costs (shared between the number of horses purchased) \$1680, Vet examination \$150, Endoscope examination \$140, Vet syndication certificate \$60</p>
<ul style="list-style-type: none"> • <u>Promoters Margin:</u> 	<p>\$ 5,705</p> <p>10% on purchase price \$5,705.</p>
<ul style="list-style-type: none"> • <u>Post Sale Costs New Zealand:</u> 	<p>\$ 6,100</p> <p>Transport from Karaka to Cambridge \$130 Agistment (Wentwood Grange) to 28/2/19 \$600, Transport from Cambridge to Auckland \$190 Airfreight Auckland to Melbourne \$4,750 NZTR Studbook clearance \$430</p>
<ul style="list-style-type: none"> • <u>Post Sale Costs Australia:</u> 	<p>\$ 7,500</p> <p>ASB Import Application \$500 Road transport Melbourne to Perth (Ramseys) \$2000. Agistment 30 days \$750 Breaking in (approx. 5 weeks) \$3000, Agistment to 30/6/19 \$950 Worming, teeth, farrier etc \$300.</p>
<ul style="list-style-type: none"> • <u>Insurance:</u> 	<p>\$ 1,470</p> <p>Cover (\$60,500) to August 1st 2019 \$1470.</p>
<ul style="list-style-type: none"> • <u>Administration & Marketing Costs:</u> 	<p>\$ 7,000</p> <p>General business costs such as postage/printing/telephone/ staff wages, sales commission, accounting and ASIC audit compliance, commercial interest, insurance (workers comp/public liability/ professional indemnity), advertising/promotional & website provision etc, are all costs non specific to this horse that are incurred by The Promoter and need to be recouped in exactly the same way that any other business recoups their costs-by incorporating them into their retail price of the products or services they sell. These costs are estimated on a share cost basis between the average number of horses we offer for sale per year. \$7000</p>
<p>Total</p>	<p>\$86,855</p>
<p>GST</p>	<p>\$ 8,685</p>
<p>TOTAL</p>	<p>\$95,540</p>

i.e 20 equal shares priced at \$4,777 each

3. Pedigree/Vet Report: The horse's pedigree and the performance of its Sire and Dam, in addition to a purchase invoice and a post sale vet report/appraisal are all included in the brochure containing this PDS. Immediately after purchase, this horse underwent a regular post sale upper respiratory laryngoscope evaluation by a veterinary surgeon approved by the auctioneer and passed the conditions of sale.

4. Share Price & Syndication Costs: The syndicate shall consist of twenty (20) equal shares priced at \$4,777 each (inc GST). In the event that syndication and promotional costs exceed the estimate of expenses, The Promoter will make good the shortfall. Likewise, any surplus funds available after paying all such expenses remain the property of the Promoter.

5. Owners Agreement: In purchasing a share, the owners agree to appoint a Belhus Racing Stables' representative as manager who shall hold a 'managers share' of zero value in the ownership of the horse and shall be listed as the first-named person recorded by the Registrar of Racehorses in the official ownership records pursuant to AR1 of the Rules of Racing for the purposes of managing the horse as specified within this PDS. The first named purchaser of a share shall as a condition of membership transfer the managerial powers of the syndicate to the Belhus Racing Stables' representative who will have full responsibility for the management of the syndicate. Each owner similarly appoints the representative and will do all things necessary to give effect to this clause for the duration of the syndicate. In all instances the 'managers share' shall not entitle the holder to any share of prize money won, and shall be solely for the purposes of managing the horse generally. In consideration of the fact that the services provided by Belhus Racing Stables to manage the syndicate, maintain communications between the stable and the owners to a professional standard demand considerable expertise, time, effort and resources, Belhus Racing Stables will be entitled to withdraw a management fee from the syndicate pool of \$1,100 inc gst per calendar month (which is budgeted for, and included in the quarterly syndicate fees).

6. Syndicate Fees & Commencement Date: In estimating the cost of maintaining a racehorse, every attempt has been made by The Promoter to establish a sufficient budget. Owners contributions to the upkeep of the horse and the syndicate are estimated as an annual figure and averaged out at a rate of \$220 per 5% share (billed quarterly in advance), commencing on July 1st 2019. By signing this agreement, the purchaser acknowledges that they understand the syndicate fees and are in a financial position to pay them.

7. Banking Details: All funds for the syndicate are held in a dedicated account at The Bendigo Bank. The account is titled, Belhus Racing 'Jandals'.

8. Prize Money Distribution: Prize money won by the horse is paid directly to each member at the end of the month it is received by the Manager from the relevant racing authority. The industry standard deductions of 10% of gross prize money for the trainer, and 5% of gross prize money for the jockey apply.

9. Success Fee: In the event of the horse earning prizemoney in Group or Listed races, or races where the advertised prizemoney is \$150,000 or more, Belhus Racing Stables charge a success fee of 5% of gross money earned.

10. Future Sale of Horse: In the event that the horse is sold during the currency of the syndicate for more than the original purchase price, Belhus Racing Stables will be entitled to the sum of 8% of the sale value of the horse (plus gst).

11. Trophies: Belhus Racing Stables retain the first option to purchase any trophies won for promotional purposes, however they shall regard the advertised value of the trophy as prizemoney and the amount shall be divided up equally between the partners pro rata to their shareholding. In the event of Belhus Racing Stables not exercising their option to purchase a trophy, a ballot will be held amongst the partners, and the winner of that ballot may then purchase the said trophy at the advertised value with the amount being divided up equally between the partners pro rata to their shareholding.

12. Racehorse Re Education Programme: At Belhus Racing Stables, we take pride in taking great care of our horses after they've finished their racing careers. We think that it's extremely important to give our horses every possible opportunity to be re trained for an alternative equestrian discipline. So, in the majority of cases, if a horse hasn't been sold on or is being used for breeding purposes (fillies and mares), then after it's retirement from racing is agreed upon by the majority of the partnership, we bill all owners the sum of \$110 per 5% share (often offset against unused fees or bonds) to go towards the horses re-education programme. This enables us to send the horse to a professional person skilled in the process of retraining a racehorse to become a horse suitable for off the track use. This extra little bit of post racing care and training should get them to the stage where they can be tractable and reliable, thereby giving them every opportunity of being placed with new owners in good homes where they'll be well treated, loved, and can lead a long and happy life after racing...

13. Insurance: The horse currently has a \$65,000 insurance cover (mortality and life saving surgery) with Inglis Insurance Brokers valid until August 1st 2019. We recommend that all owners continue with insurance after this date, which we can easily arrange, however it's entirely optional on an individual basis.

14. Managerial/Syndicate Decisions: All general decisions pertaining to the racing career of the horse will be made by the trainer and the Manager in their capacity as industry professionals. Major decisions such as selling, retiring the horse, changing trainer, etc, shall be referred to the owners for further discussion and a simple vote if necessary. The owners, by agreeing to purchase a share in the horse, also agree to abide by majority syndicate decisions.

15. Syndicate Members Default Protection Clause: To protect the interests of all owners, a default clause is contained in this agreement. In the event of an owner failing to meet his or her financial obligations to the running of the horse by a period of 30 days, the Manager shall have the authority to offer the share for sale for a period of 7 days and then sell the share to the highest offer received. In the event of a surplus of funds after the sale, The Manager is entitled to deduct any incurred costs (including collection agency recovery costs) from the proceeds before any balance is returned to the original owner. In the event that the sale of the share does not produce a surplus of funds, the Manager may use the services of a collection agency in an attempt to recover any further monies outstanding to the syndicate.

16. Thoroughbred Risk Awareness: The Promoter advises potential investors that thoroughbred horse racing is a high risk venture and any financial input should be treated as a speculative investment only. Potential purchasers in shares offered by the Promoter should be aware of possible investment risks, which may include, but not limited to:

- i) Not all horses offered for syndication, proceed to a racing career.
- ii) Not all horses offered for syndication win or earn prizemoney.

iii) Injuries, which may require an extended recuperation period, may terminate the horse's racing career.

iv) A stud career is not guaranteed for horse's offered by the Promoter as the principal purpose of the establishment of the partnership is a racing career. Further, The Promoter advises that there may not be a potential 'after market' for shares in any racing partnership, nor is The Promoter or the Partnership Manager under any obligation to find buyers or sell shares on behalf of investors. Potential purchasers of shares in horse racing syndicates and partnerships should regard any financial input as a hobby, and should expect to remain in the syndicate or partnership for its natural term.

17. Cooling Off Period: The Promoter shall abide by a standard five day cooling off period upon placement of investment funds for this syndicate. Following advice received in writing from the investor within five days of signing the official documentation that he/she does not wish to proceed with the purchase, The Promoter will refund the investment amount in full.

18. Unfulfilled Subscription: In the event that this syndicate has not been fully subscribed within 6 months from the date of approval by the Lead Regulator, or where the Racing Authority has refused to register the syndicate, all moneys paid by purchasers, in addition to interest (based on standard commercial rates), will be returned to investors within (10) business days.

19. Financial or Beneficial Interest in Sire or Dam: The Promoter, 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.

20. Sample Testing under the Australian Rules of Racing: Under the Australian Rules of Racing, a participant may elect to have a horse tested for a prohibited substance with the cost of the testing to be borne equally by all participants (whether or not they elected to have the horse tested).

21. Promoters Disclaimer 1: The Promoter is not aware of any fact or occurrence which would render any statements pertaining to this PDS or to the horse that is the subject of this PDS to be materially inaccurate at the time of issue of this statement. Further, The Promoter acknowledges that any veterinary or valuation certificates have been submitted by persons who will receive no additional benefits, (financial or otherwise) from The Promoter or his associates, apart from the fees that such a person would normally be entitled to.

22. Promoters Disclaimer 2: The Promoter does not indirectly influence experts such as Trainers, Veterinarians or Valuers to provide advice which is biased, nor do these experts have any commercial reason to provide advice which is biased. In an instance when the Promoter or trainer retains a share in the horse, the share is regarded as a commercial investment and the appropriate fees are apportioned to the trainer or Promoter as they are to all shareholders.

23. Complaints Handling Procedure: Investors are reminded that The Promoter is the holder of an AFS Licence (number 226693), and as such, has a complaints handling procedure in place. Any complaints to do with the purchase of shares in racehorses received by his office will be answered in writing within seven (7) working days. Should a satisfactory agreement not be reached in due course, then the matter may be taken to the Financial Ombudsman Service, of which the Promoter is a paid up member.

RWWA Disclaimer

A copy of this PDS has been lodged with RWAVA pursuant to the Class Order issued by the Australian Securities & Investments Commission. No liability as to the contents of this Product Disclosure Statement is taken by RWWA, its officers, employees or agents. In particular (but not without prejudice to the generality of this disclaimer) RWWA does not warrant and has no responsibility for, the commercial merits of the scheme referred to in the PDS, the manner in which the Syndicates/Partnerships are operated, or the taxation advantages (if any) to which the Scheme may give rise.

Statement by Promoter

I confirm that:

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

Signature of Promoter _____

Date _____

Statement of Subscriber

I declare that I have read this Product Disclosure Statement shown above in relation to the 1yo bay filly by **SO YOU THINK** from Shanya.

Name of Shareholder: _____

Address: _____

_____ Post code _____

Phone: _____ Mobile _____

Email: _____

No of shares: _____

Signature of Shareholder _____

Date _____