



**THE RACEHORSE SYNDICATION SPECIALISTS**

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

# Here's A Great Looking, Athletic Filly That Has Been Personally Selected By Ascot Trainer Martin Allan!



It's little wonder that trainer Martin Allan went to the yearling sales in search of another young horse by Gingerbread Man. His stable star is Neurological-also by Gingerbread Man-and he's the winner of 7 races at the time of writing including 6 of his last 7 starts earning just on \$200,000 in prizemoney so far!

By one of the World's great stallions in **SHAMARDAL**, Gingerbread Man was an outstanding horse in Singapore where he was the Champion 2yo and 3yo winning 5 Group races from 1200m to 1600m and earning \$1.4 million dollars in prizemoney. He's an emerging young stallion, and in addition to Neurological, he's produced Achenar Star who has won 3 races whilst also runner up in the Karrakatta Plate, the Magic Millions Classic, the WA Guineas, and also placed third at Group 1 level in The Kingston Town Classic, earning close to \$600,000!

This filly is a half sister to the three time Listed winner **MIZLECKI**, winner of 5 races to date including the Belmont Oaks, Raconteur Stakes and Sheila Gwynne Classic. It's a family studded with black type (feature race) winners as you can see just by a quick glance at her pedigree. In addition to the very good Perth mare **MAGDALENA** who won 5 including the Burgess Queen Stakes, its also the family of **ENTISAAR**, a Group 1 winner and Champion 2yo filly in South Africa, and also **LADY COSMOLOGY** whose 2 wins and 5 placings from just 8 starts so far, have yielded two stakes races, placings in the Karrakatta Plate and WA Guineas and \$496,000 in prizemoney!





***Interestingly for the breeding buffs, this filly's half sister-the above mentioned MIZLECKI-is by Lope de Vega, who just like Gingerbread Man, is also by the mighty Shamardal, so the mating to produce this filly was well planned.***

She's Westspeed Platinum eligible which means that she'll be competing for an owners winning purse of \$78,800 every time she contests a Saturday city race during her two and three year old years. When you consider that we're offering this filly for less than the value of one of those city races, and you also consider the prospect of potential future residual value as a broodmare if she can produce on the track, the offer stacks up pretty well.

I hope you can join me in sharing the ownership of this exciting young racehorse.

*Peter Morley*





Account of YARRADALE STUD, Gidgegannup, WA.

**Lot 89** (100% GST) **BAY FILLY** **Barn D & E**  
 Foaled 17th September 2017 Branded : \$ nr sh; 23 over 7 off sh

Sire	Shamardal	Giant's Causeway..... Storm Cat
<b>GINGERBREAD MAN</b>		Helsinki..... Machiavellian
2007	Quaffle	Hurricane Sky ..... Star Watch
		Sydney's Spy ..... Snippets
Dam	Al Maher	Danehill ..... <b>Danzig</b>
<b>MISS STREZELECKI</b>		Show Dancing ..... Dont Say Halo
2006	Magdalena	Snaadee..... <b>Danzig</b>
		Cafe Opera ..... Lunchtime

**GINGERBREAD MAN (AUS) (Bay 2007-Stud 2013). 11 wins from 1200m to 1600m, Singapore Guineas, L. Out of a half-sister to SW Golden Snitch. Sire of 34 mrs, 13 wns, inc. SP Achernar Star and of Essential Spice, Very Angry Gal, Axel 'r Eight, Goodluck Simba, Gingerella, Mystery Affair, Neurological, Toroteija, Bahama Mama, Pastry, Platinum Star, Rosebush and of the placegetters Ginger Jones, Smart Fox, etc.**

### 1st dam

MISS STREZELECKI, by Al Maher. Unplaced. Half-sister to **Purppurrlena** (dam of **ENTISAAR**), **Star Cat - Cheerful Master** (H.K.), **Tetsuko**, **Invincible Lad**. This is her second living foal. Dam of one foal to race-  
**MIZLECKI** (f. by Lope de Vega). **5 wins-2** at 2-1000m to 2000m, \$389,700, to 2017-18, WATC Raconteur S., **L**, Sheila Gwynne Classic, **L**, Belmont Oaks, **L**, Get the Tabtouch 2YO P., Salinger 2YO P., 2d WATC WA Day 2YO P., Amelia Park H., 3d WATC Amelia Park Lamb H.

### 2nd dam

**MAGDALENA**, by Snaadee. **5 wins-2** at 2-1000m to 1650m, \$138,370, WATC Burgess Queen S., **L**, Doug Gilmour H., Diet Coke H., 2d Western Australian Oaks, **Gr.2**, 3d Western Australian Guineas, **Gr.2**. Half-sister to **ANEED - GOLDEN RAINBOW** (Mal.), **SOCIAL SOLDIER**, Continental (dam of **STORMY SUMMERS**). Dam of 10 foals, all raced, **9 winners**, inc:-  
**Star Cat - Cheerful Master** (H.K.) (Catbird). **4 wins-2** at 2-1100m to 1400m, \$259,549, AJC Panania H., HKJC Gloucester H., 2d STC Heritage S., **L**, 3d AJC Royal Sovereign S., **Gr.2**, NSW Tatt's RC Roman Consul S., **Gr.3**.  
**Tetsuko** (I Am Invincible). **Winner** at 2 at 1100m, ATC Big Sports Breakfast 2YO P., 2d ATC Gimcrack S., **L**, 3d ATC Sweet Embrace S., **Gr.2**.  
**Purppurrlena** (Catbird). **4 wins** 1150m to 1400m, \$246,090, AJC Private Steer H., 2d Newcastle JC Newmarket H., **Gr.3**, Scone RC Dark Jewel Classic, **L**, 3d Hawkesbury RC Darley Crown, **L**. Dam of 3 winners-  
**ENTISAAR** (More Than Ready). Champion 2YO Filly in South Africa in 2014-15. **3 wins** at 2 1000m to 1200m, Scottsville Allan Robertson Championship, **Gr.1**, Turffontein South African Fillies Nursery, **Gr.2**, Ruffian S., **L**, 2d Kenilworth Choice Carriers Championship, **Gr.2**.  
**Invincible Lad** (I Am Invincible). **2 wins-1** at 2-at 1000m to 2018-19, 3d VRC Talindert S., **L**.

### 3rd dam

CAFE OPERA, by Lunchtime. **Winner** at 2 at 1200m, STC Salt Pan H. Sister to **PRE CATELAN**. Dam of 11 named foals, 10 to race, **9 winners**, inc:-  
**ANEED - GOLDEN RAINBOW** (Mal.) (Danewin). **5 wins** 1200m to 1400m, \$412,289, Selangor TC Tunku Gold Cup, **L**, AJC Kogarah P.  
**SOCIAL SOLDIER** (Pirate Army). **Winner** at 2 at 1100m, WATC Ngawyni S., **L**, 2d WATC Starstruck Quality H., 3d WATC Lindsay Rosenthal S., **L**.  
Continental. **2 wins** at 1400m, AJC Pepes & Red Lea H., Edgar Britt H., 2d AJC JV Comans H., 4th AJC James HB Carr S., **L**. Dam of 5 winners-  
**STORMY SUMMERS** (Desert Style). **2 wins** at 2 at 1000m, 1400m, VRC Anzac Day S., **L**, 3d MVRC Champagne S., **Gr.2**. Producer.  
Continental Dane. **2 wins** to 1250m, STC John P Natoli H. Grandam of-  
**LADY COSMOLOGY** (Universal Ruler). **2 wins-1** at 2-at 1000m, 1400m, \$496,000, to 2018-19, WATC Burgess Queen S., **L**, Supremacy S., **L**, 2d WATC Karrakatta P., **Gr.2**, Western Australian Guineas, **Gr.2**.





**SYNDICATION CERTIFICATE: Gingerbread Man-Miss Strezelecki 17**

*1y 5m Old Bay Thoroughbred Female* Microchip: 985100012130095

On 20 February 2019, at the request of Mr Peter Morley, I examined the above horse at the stables of Martin Allan to assess suitability for syndication as a racehorse.

The horse had arrived at the stables one day earlier.

Clinical examination of the filly was normal other than a swelling in the region of the inferior check ligament of the right front leg and a smaller similar swelling on the left front leg. The swelling on the right front leg was consistent with that seen after an inferior check ligament desmotomy. Mr Allan confirmed that this procedure had been done when at Yarradale Stud. This operation is performed to treat a club foot. It is a relatively common procedure and carries a good prognosis for racing however a permanent swelling at the surgical site is typically present. A cause for the swelling in the left front leg was not readily obvious however the swelling is small and does not appear to affect the superficial digital flexor tendon so is unlikely to cause future problems.

The filly trotted particularly well with a floating gait and was athletic in appearance.

Within the limits of this examination, I believe the horse is suitable for syndication as a racehorse. I declare that I have no financial interests in this horse whatsoever, other than the fee gained for performing this examination.



Dr Paul O'Callaghan

**This is a 20 share syndicate priced at \$2,700 each, which includes the share in the horse, and all other acquisition, transport and holding costs incurred to July 1st 2019 which is the date that syndicate fees commence for all owners irrespective of sign up date.**

The fees are set at \$638.75 per calendar quarter (equates to \$7/day) 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!**



# The Trainer - Martin Allan



**Martin Allan is a relative newcomer to the Perth training ranks, being better known in the industry as a breaker and pre-trainer.**

However, with a string of winners such as Neurological (7 wins), Night Voyage (5 wins), Essayez (4 wins), I Done It (4 wins), Heart Of Coeur, Do You Do, Glimmer Girl, Invincible Mode, Tow Rope, Leica Mint, Crossley Hotshot and our very own Astronomite, Solar Sky and Navy Blue from just a small number to have raced, Martin is showing that he's easily and quite readily adapting to life in the winner's circle!

A former jockey in the UK, Martin has a great feel for a horse and regularly rides his own horses in trackwork.

With beautiful stables situated right opposite Ascot racecourse, in fact only a stroll across the street from the 1600m start, Martin's horses are able to use all the facilities at Perth's racing headquarters, including four different tracks, Little Sandown, practice barriers and the equine swimming pool.

A young man who is building a good name for himself when it comes to winners, Martin is very good with communicating with owners and nothing is too much trouble when it comes to showing them their horses and keeping them informed. A visit to see your horse at Ascot trackwork is a must but you'll have to get used to his broad Geordie accent though!

I'm very confident that you'll enjoy having your horse trained by Martin Allan...



# 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:** 21/02/2019

**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:** 2017MISS STREZLECKI  
**Invoice No:** 23580  
**Period of Cover:**  
From 18/02/2019  
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

Page 2 of 2

<b>Class of Policy:</b> FALL OF HAMMER	<b>Policy No:</b> 2017MISS STREZLECKI
<b>The Insured:</b> Belhus Racing Stables	<b>Invoice No:</b> 23580
	<b>Our Ref:</b> 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 89 PER	Gingerbread Man/Miss Strezelecki	B	F	2017	\$35000

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.



# Sales Invoice



## 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 Peter Morley  
Belhus Racing Stables  
2 Ashmere Drive  
BULLSBROOK WA 6084

**2019 PERTH YEARLING SALE**  
**MONDAY, 18 FEBRUARY 2019**

**TAX INVOICE**

Date: 22-Feb-2019

Account: BELH

Invoice number: 10006732

Terms: 90 Days

Lot	Description	Sire/Dam	Sale Price	GST	Total
89	B. Filly	Gingerbread Man (AUS)/Miss Strezelecki (AUS)			
	Purchase of Lot 89 at 2019 Perth Yearling Sale		30,000.00	3,000.00	33,000.00
	Scoping for Lot 89 at 2019 Perth Yearling Sale		150.00	15.00	165.00
SUBTOTAL			\$30,150.00	\$3,015.00	\$33,165.00
TOTAL AMOUNT DUE					\$33,165.00



### 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 **BELH** and **10006732**

Please fax your remittance to +61 7 5531 6888

By Cheque payable to

**Magic Millions Sales Pty Ltd**

ABN 54 078 396 317

PO Box 5246

Gold Coast Mail Centre QLD 9726

**Telephone** +61 7 5504 1200

**Facsimile (Accounts)** +61 7 5531 6888

**Facsimile (Bloodstock)** +61 7 5531 7082



<b>Account</b>	<b>BELH</b>
<b>Reference</b>	<b>10006732</b>
<b>Amount Due</b>	<b>\$33,165.00</b>





## 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

## ‘Lecki’ 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 **GINGERBREAD MAN** from Miss Strezelecki, Microchip Number 98510001. She'll be trained at Ascot by Martin Allan.
2. **Purchase & Syndication Details:** The horse to be owned by the syndicate was purchased from the 2019 Perth Magic Millions Yearling Sale by The Promoter Mr P. Morley for the sum of 30,000 plus GST. 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:

<b><u>Acquisition Costs:</u></b> Fall of hammer price \$30,000, Vet examination \$150, Endoscope examination \$150.	<b>\$30,300</b>
<b><u>Promoters Margin:</u></b> 10% on purchase price \$3,000.	<b>\$ 3,000</b>
<b><u>Post Sale Costs:</u></b> Transport to agistment \$150, Agistment to 30/03/19 \$1,050, Breaking In April/May \$3,000, Agistment balance to 30/6/19 \$1,050 Worming, teeth, farrier etc \$300, Unnamed Horse Transfer \$50	<b>\$ 5,600</b>
<b><u>Bonus Schemes</u></b> Westspeed Extra \$2600 (Payable to RWWA once nominations open in April)	<b>\$ 2,600</b>
<b><u>Insurance:</u></b> Cover (\$29,000) to August 1st 2019 \$807	<b>\$ 807</b>
<b><u>Administration &amp; Marketing Costs:</u></b> 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	<b>\$ 7,000</b>
Total	<b>\$49,307</b>
GST	<b>\$ 4,931</b>
<b>TOTAL</b>	<b>\$54,238</b>

i.e 20 equal shares priced at \$2,710 each

3. **Pedigree/Vet Report:** The horse's pedigree and the performance of it's Sire and Dam, in addition to a purchase invoice and a post sale vet report 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 \$2,700 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 \$638.75 per 5% share per calendar quarter (equates to \$7/day) 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 'Lecki'.
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 \$35,000 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 syndicate is a racing career. Further, The Promoter advises that there may not be a potential 'after market' for shares in any racing syndicate, nor is The Promoter or the Syndicate 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

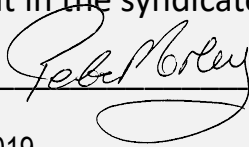
A copy of this PDS has been lodged with RWAVA pursuant to the Class Order issued by the Australian Securities & Investments Commission. No liability as to the contents of this Product Disclosure Statement is taken by RWWA, its officers, employees or agents. In particular (but not without prejudice to 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 \_\_\_\_\_

8/03/2019

## Statement of Subscriber

I declare that I have read this Product Disclosure Statement shown above in relation to the 1yo bay filly by **GINGERBREAD MAN** from Miss Strezelecki.

Name of Shareholder: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ Post code \_\_\_\_\_

Phone: \_\_\_\_\_

Mobile \_\_\_\_\_

Email: \_\_\_\_\_

No of shares: \_\_\_\_\_

Signature of Shareholder \_\_\_\_\_

Date \_\_\_\_\_