

## **The Radleian Society Racing Syndicate Terms and Conditions**

### **1. General**

The name of the syndicate is the "The Radleian Society Racing Syndicate" which is a racehorse ownership scheme formed to lease 100% of THEHARDERYOUWORK (THYW).

She is a six year old mare by Fame And Glory ex: Toile D'Auteuil.

"The syndicate" has been formed under the guidance of Jamie Snowden of Jamie Snowden Racing Limited (hereafter called "JSR") of Folly House, Upper Lambourn Road, Lambourn, Hungerford, Berkshire, RG17 8QG and will be managed by his team with the following aim:

"To form a racing syndicate with a view to sharing in the enjoyment of a racehorse."

- a) There are 20 shares available.
- b) Each member shall contribute £1995.00 which will be applied to the continuing costs associated with the training and racing of the THYW for one initial season.
- c) The syndicate, whose lead syndicator will be Jamie Snowden, supported by Henry Kimbell (syndicate manager), will operate in accordance with the Rules of Racing.
- d) Each member will receive his/her share of any prize money won by the horse. Prize money will be defined as the amount credited to the syndicate account as prize money by Weatherbys (or any other such body that may be used by the Jockey Club for the administration of racing and distribution of prize money) less any deductions made by them. This includes but is not limited to payments made to the winning trainer, jockey and other levy payments.
- e) Any payment of the contribution, whether in full or part, will be deemed by the payee to be an acceptance of these terms and conditions.
- f) £100 per shareholder and 10% of any prize money earned by the horse will be donated to the current year's Radleian Society Charity Alliance 2023/24 charity - Kit 4 Kenya.
- g) By agreeing to these terms, members understand this syndicate has been set up primarily for enjoyment of the sport of horse racing and as such should not be considered as a financial investment.

### **2. Management and Training**

- a) The affairs of the syndicate will be managed by JSR and Henry Kimbell (also referred to as the Syndicate Management) who have been appointed by the syndicate to coordinate all events and activities relating to it.
- b) The Syndicate Manager will collaborate with the Radleian Society on the running of the Syndicate and inform them of any significant changes.
- c) All decisions relating to the syndicate will be made by JSR and Henry Kimbell and all Members accept that their decisions are final.
- d) The horse will be trained by Jamie Snowden at Folly House, Lambourn, Hungerford, Berkshire. RG17 8QG.

- e) Each member will be entitled to two owners' tickets each time the syndicate horse runs, subject to availability at the racecourse. The management shall endeavour to make extra owners' tickets available to members from the racecourse.
- f) JSR and Henry Kimbell shall exercise appropriate care in carrying out their roles under these terms and conditions but cannot be held for matters beyond their immediate control. No member shall have any claim against the Syndicate Management or syndicate members in respect of any loss or injury sustained howsoever caused.
- g) The syndicate manager will charge £25 per shareholder per month as remuneration for his time in coordinating the syndicate plus a travel allowance of up to £125 per month for attending syndicate related events. This is included in the share price.
- h) The syndicate manager shall give £100 per annum from the syndicate to the stable staff.

### **3. Insurance**

- a) No arrangements have been made for the insurance of the syndicate horse.
- b) If members wish to insure their individual shares, we can advise on how this can be done.
- c) The members are insured for third party liability. A copy of the policy is available from Jamie Snowden. Members are responsible for ensuring that the cover meets their own requirements.

### **4. Bank account**

- a) The syndicate has an account with Weatherbys Bank into which all payments, whether received from Members or in respect of prize money or otherwise, will be credited and to which all syndicate expenses will be debited.
- b) The signatories on the bank account are Jamie Snowden, Caroline Guest (Jamie's secretary) and Henry Kimbell.
- c) It is usual practice for the prize money and VAT reclaimable from HMRC to remain in the account.

## **5. Default**

A member of the Syndicate shall cease to be a member and shall automatically forfeit all rights of membership (including the right to any share in prize money and the net proceeds of sale if applicable) and the deposit and subscriptions paid upon:

- a) bankruptcy, or
- b) if in the opinion of the Syndicate Managers (whose decision shall be final and binding) the member should use or attempt to use membership of the Syndicate for any political purpose, or
- c) if the member brings the Syndicate into disrepute, or acts to the disadvantage of the Syndicate, or
- d) if the member acts in breach of the Rules of Racing of the British Horseracing Authority from time to time in force or
- e) if the member is declared an excluded or Disqualified Person as defined in the Rules of Racing or is excluded under the Rules of Racing.

Any membership forfeited may be resold/retained by the Syndicate Management and at their sole discretion.

## **6. Duration, dissolution and renewal**

- a) The syndicate term shall run until 31<sup>st</sup> May 2024.
- b) It is hoped that members will wish to continue supporting this syndicate beyond the end of this initial term and up to one month before, you will be notified about next steps.
- c) If, on 31<sup>st</sup> May 2024 or up to a month prior, the management are satisfied that the following criteria have been met, then they shall look to extend the term by a further twelve months at least.
  - i) 75% or more of the members wish the syndicate to continue for a further year; and
  - ii) those members wishing to continue are both willing and able (either collectively or individually) to purchase from any other members not wishing to continue the shares of those members at market value; and
  - iii) those Club members wishing to continue are able and willing to meet such further monthly payments as the Syndicate Management shall notify to them as being necessary in order that the horse can be trained and raced for the continuing year then syndicate members wishing to discontinue their share shall sell their share(s) to those wishing to continue.
  - iv) Any share owner wishing to leave the syndicate at this time will be entitled to a pro rata share of the net prize money to date.
- d) There shall be no scope for a Member to resign or withdraw from the syndicate prior to the expiry other than by default.
- e) All funds remaining in the syndicate bank account at the dissolution of the syndicate shall be returned pro-rata to the syndicate members.

## **7. Acknowledgment**

- a) Each member acknowledges that participation in the syndicate is for the purposes of sharing in the enjoyment of the syndicate horse and not for investment.
- b) Members accept that horse racing is an entertainment sport and it is expected that the syndicate horse will run in many races. However, injuries do occur to horses and no guarantees whatsoever can be given about how often the syndicate horse will run.

## **8. Miscellaneous**

- a) If a member shall die before the Syndicate's dissolution, then that member's personal representatives shall be treated as the syndicate member in place of the original member.
- b) The syndicate will be registered for VAT and the cost of the membership reflects the recoverability of VAT.
- c) Members confirm that they are not serving any ban from horse racing activities from any regulatory racing body and have not been "warned off" by the British Horseracing Authority or Weatherbys. Should any racing ban be imposed on a member during the period of the Syndicate, Members are required to give notice to the Syndicate Manager and in line with the rules of racing will be omitted from future involvement in the Syndicate without a refund of any payments made.
- d) Members acknowledge that they are aware of the existence of the British Horseracing Authority's [Rules of Racing](#).
- e) The law governing this agreement shall be the laws of England and Wales. Any dispute arising under or in connection with this it shall be subject to the exclusive jurisdiction of the courts of England and Wales to which the parties to this agreement hereby submit.
- f) Any dispute arising from these Rules may at the option of the Syndicate Manager be referred for determination to a single arbitrator appointed by the Syndicate Manager, such arbitrator acting if be so determined in accordance with the provisions of the Arbitration Act 1996.

## **9. Contact**

- a) Members consent to receiving email and telephone updates about running plans and the horse and associated activities. If any member wishes to cease receiving such communications, he or she should contact JSR with such a request in writing.
- b) Members also consent to their personal details provided below, email address and telephone number being shared (if required) to facilitate the registration and ongoing management of the syndicate and syndicate horse. The Syndicate will share this information with the Radleian Society to update their records for communication and contact purposes.
- c) The Syndicate and the Radleian Society also agrees:
  - not to make unauthorised copies or reproduce this data
  - not to use the data for any political or commercial purpose
  - not to use the data for solicitation (other than the purpose stated above) or advertisement;
  - not to allow access to this data by any other person unless approved by The COLLEGE in writing

- not to disclose any aspect of this data with any other person except authorized individuals who have also signed this agreement
- to keep the data secure at all times

The Syndicate agrees to handle data in this way:

- Any necessary transfer of personal data by e-mail will be kept to a minimum.
- Any documents or spreadsheets holding personal data to be sent by e-mail will be password protected.
- Personal data will not be downloaded onto external storage devices such as memory sticks or CDs.
- Personal data will only be saved on a server, pc or laptop which is not accessible to anyone other than the syndicate.
- Personal data will only be stored on a system which has an updated virus checker.
- Hard copy data will be held securely in such a way that it cannot be accessed by anyone other than the Syndicate.