

WISE CHOICE RACING

Full Ownership Membership Agreement

Wise Bloodstock Ltd t/a Wise Choice Racing
Companies House Registration No: 15472664
Fully BHA registered and approved

1. Parties to this Agreement

This Full Ownership Membership Agreement ("the Agreement") is entered into between:

Syndicate Manager: Dan Wise, trading as Wise Bloodstock Ltd t/a Wise Choice Racing, Companies House Registration No. 15472664 ("WCR")

Member: _____
Address: _____
Email: _____
Phone: _____

Together referred to as "the Parties".

2. Horse Details

Horse Name: _____
Age / Sex / Colour: _____
Trainer: _____

3. Membership Details

Membership Type: Full Ownership
Share Size: _____
Upfront Fee: £ _____
Monthly Fee: £ _____ per month
Membership Start Date: _____
Payment Method: Bank Transfer

First Month's Fee: Payable alongside the upfront fee upon signing

4. Terms & Conditions

4.1 Ownership

1. By signing this Agreement, the Member purchases a permanent percentage share in the horse named above. The Member is entitled to receive and enjoy all the benefits of racehorse ownership, including their percentage of all prize money won. Prize money will be paid bi-annually in June and December of each year.
2. The Member's membership ends when the horse is either sold or retired. If the horse is sold, no further money will be due to WCR and the Member will receive their relevant percentage of sales proceeds. If the horse is retired, no further money will be due to WCR.
3. The Member is entitled to sell their share at any time, either privately (to a 'fit and proper person' approved by WCR) or by requesting a buyback offer from WCR. WCR does not guarantee to make a buyback offer, nor to match the original purchase price.
4. The value of the upfront payment is subject to change at WCR's discretion depending on the value of the horse at any given time. This may lead to members paying different upfront amounts. This incentivises early investment and reflects the changing value of the horse over time.

4.2 Membership Cancellation

5. Full members may cancel their membership with one month's written notice in one of two ways: (1) by finding a 'fit and proper person' to purchase their share and take over the monthly payments, subject to WCR approval; or (2) accepting an offer to return their share to WCR, ceasing monthly payments at the end of the notice period. Any prize money will be paid to the member at the end of the one month notice period, providing a solution has been agreed to return their share.
6. If the Member changes their mind and cancels within 14 days of the date of this Agreement, they are entitled to a full refund of all fees paid, in line with the Consumer Contracts Regulations 2013 (the 'cooling-off period').
7. If the Member fails to make their monthly payments for two consecutive months and there is no demonstrated goodwill to resolve the matter, the Member's share will be forfeited back to WCR with no entitlement to a refund of any kind. WCR reserves the right to report such instances to the BHA, where the Member could be added to the forfeit list.

4.3 Monthly Fees & Training Costs

8. The Member's monthly fee is fixed at the amount stated in Section 3 from the date of this Agreement. The first month's fee is payable alongside the upfront fee upon signing and will not increase for the duration of the Member's membership. The monthly fee includes a syndicate management fee of £7.50 per 1% share per month, retained by WCR from the fees collected to cover the cost of syndicate management, administration fees, yard visits and members' events. The remaining fee is applied towards the horse's training costs. WCR covers any monthly shortfall between fees collected and the trainer's bill and retains any surplus for reinvestment into the string. No additional or contingency charges will ever be passed to the Member.
- 8a. The only exception to this would be overseas travel costs. In these cases, if members voted to run abroad, costs will be deducted from the prize money pot. This policy is in place to protect the business.
9. Training costs can vary significantly month to month. The monthly fee represents an average contribution towards the cost of keeping the horse healthy and in full training, including routine veterinary care. In the event of exceptional veterinary costs, WCR will cover any shortfall from its own reserves.

4.4 Ownership Benefits

10. The Member's share entitles them to the opportunity for an owner's badge every time the horse runs, giving free entry, access to exclusive owners' areas, a complimentary racecard and usually free or subsidised dining and hospitality. Where badge allocation is limited, a ballot will be held with priority given to full members in order of share size. WCR will endeavour to ensure every member receives the full ownership experience at least once per season.

11. The Member will be invited to quarterly stable visits and will receive regular behind-the-scenes updates, race previews and post-race analysis via the WCR members' WhatsApp group.
12. Where a horse is unraced at the time of purchase, the Member may be granted naming rights, subject to BHA approval and WCR discretion.

4.5 Injury & Retirement

13. In the event of serious career-ending injury, WCR will cease charging monthly fees with immediate effect and will use its best endeavours to source a replacement horse where appropriate. The Member's upfront fee is non-refundable in this event, beyond the 14-day cooling-off period. The Member acknowledges this as an inherent risk of racehorse ownership.
14. When a horse is deemed ready for a career change and retired from racing healthy and sound, WCR will cease charging monthly fees with immediate effect. The Member's upfront fee is non-refundable in this event, beyond the 14-day cooling-off period.
15. The Member accepts that there is a small risk the horse may not be able to race at all due to serious injury. In this event, WCR will do its best to source a suitable replacement horse.

4.6 Sales and Insurance Policy

16. WCR's policy is to try to sell our horses when they reach their peak value, in order to maximise returns for members. Should we keep a horse until the end of their racing career, all WCR horses will be found five-star forever homes. Members have first priority for re-homing if they have the necessary experience and facilities. WCR will never compromise on welfare.
- 16a. Once we deem a horse to be worth £100,000 or more, we will consider insuring the horse. Discussion will take place between our members and each member will be given the option to insure their share and pay the cost relevant to their percentage share. Those members who choose not to insure their share accept the risks of not doing so and will not receive their share of any insurance payout, should this eventuality arise.

4.7 Rules of Racing

17. The Member will be subject to, and regulated by, certain provisions of the Rules of Racing, in particular Chapter J (Integrity) and Chapter L (BHA Investigations and Disciplinary Action), for the duration of their membership. These chapters may be subject to change from time to time on notice by the BHA to WCR. The Member agrees to always adhere to the Rules and behave in a proper and responsible manner.
18. The Member may bet on the horse to win (back) but must not bet on the horse to lose (lay) or to finish outside the places. This is against the Rules of Racing and will result in the Member's immediate removal from the syndicate.
19. Any inside information regarding running plans, riding tactics or performance expectations must not be shared with non-shareholders or made public. The Member agrees to act with responsibility and discretion at all times.

4.8 Decision Making

20. While all members' opinions and wishes are taken into account, the final decision on all training plans, race entries, jockey bookings, riding instructions and any decision regarding selling the horse rests solely with WCR and the trainer.

4.9 General

21. WCR does not guarantee a return on the Member's investment. Membership should be viewed primarily as a leisure activity and an enjoyment of the sport of horseracing.
22. WCR will endeavour to run the horse regularly to give members as much value and enjoyment as possible, but will never compromise the horse's long-term career or wellbeing to do so.
23. WCR reserves the right to update these terms from time to time. Members will be notified of any material changes in writing.

4.10 Syndicate Duration & Winding Up

24. The syndicate for each individual horse will come to an end upon the sale or retirement of that horse, or in the event that WCR ceases to operate as a syndicate. Upon the syndicate coming to an end, all outstanding prize money owed to members will be paid within 30 days, and in the case of a sale, each member's relevant percentage of the net sales proceeds will be distributed accordingly.

4.11 Proportionate Interest & Transfer of Share

25. The Member's proportionate interest in the horse is as stated in Section 3 of this Agreement. Full members may sell or transfer their share to a third party subject to WCR's prior written approval that the proposed transferee is a 'fit and proper person'. Shares may not be assigned or transferred without WCR's written consent.

4.12 Horse Purchase Costs

26. The horse's purchase price and all associated acquisition costs (including any veterinary pre-purchase examination, transport and BHA registration fees) are reflected in the upfront fee payable by the Member as stated in Section 3. Where a horse is purchased at public auction, the sale price will be made available to members on request. Where a horse is purchased privately, the acquisition cost will similarly be made available to members on request.

4.13 Syndicate Bank Account

27. All syndicate funds are held in a dedicated bank account in the name of Wise Bloodstock Ltd, operated solely for the purposes of Wise Choice Racing syndicate activity. The sole signatory to this account is Dan Wise.

4.14 Financial Statements

28. WCR will provide members with a financial statement covering syndicate income and expenditure at least once per year, or upon reasonable written request. The business accounts will be done by an independent professional and made available to full members. Any financial surplus generated will be retained by WCR for future costs and reinvestment into the string in line with the fee policy set out in this Agreement. Similarly, any deficit will be covered by WCR and will not be charged out to members.

4.15 VAT

29. WCR is not VAT registered. All fees stated in this Agreement are not subject to VAT.

4.16 Dispute Resolution

30. In the event of a dispute between WCR and a Member, both parties agree to first attempt to resolve the matter informally by written communication. If the dispute cannot be resolved within 28 days, either party may refer the matter to an independent mediator agreed by both parties.

4.17 Payment Obligations

31. The Member is required to pay any amount due under this Agreement within 3 months of being requested to do so. Where a Member fails to make payment within this period, WCR reserves the right to submit a non-payment report to the BHA in accordance with the BHA's syndicate regulations. Such a report will include the Member's name and address, details of the debt, the date payment was requested, a signed copy of this Agreement and a copy of any unpaid invoice. A non-payment report will not be submitted unless the debt remains unpaid after reasonable attempts to resolve the matter directly with the Member.

5. Declaration & Signatures

By signing below, both parties confirm they have read, understood and agree to be bound by the terms of this Full Ownership Membership Agreement.

MEMBER

Full Name: _____

Signature: _____

Date: _____

WISE CHOICE RACING

Name: Dan Wise — Founder & Syndicate Manager

Signature: _____

Date: _____

Data Protection Notice

Your personal data (name, email, phone number and bank details) will be held securely by Wise Bloodstock Ltd t/a Wise Choice Racing and used solely for the purpose of administering your membership. Your data will not be shared with third parties except where required by law or by the BHA. Full details are set out in our Privacy Policy at wisechoiceracing.co.uk. You have the right to access, correct or request deletion of your data at any time by contacting wisechoiceracing@gmail.com.