



BUY YOUR SHARE **DIRECT** FROM THE TRAINER

O' Reilly x Noisette Colt– Laming Racing



RACING VICTORIA LIMITED PRODUCT DISCLOSURE STATEMENT (“PDS”)

THIS STATEMENT MUST BE FORWARDED TO POTENTIAL SUBSCRIBERS

Prior to the Holder of an Australian Financial Services License (“AFSL”) advertising, or making an offer of share in a racehorse in any form, he/she MUST provide RACING VICTORIA LIMITED (RVL) with the following information, together with the Application for Approval of the Product Disclosure Statement.

Note: *Racing Victoria Limited prepares its Pro Forma documents to assist Promoters comply with the requirements of their license. The items listed below are not meant to be exhaustive and Racing Victoria Limited 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 CF. 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 SUBSCRIBE TO THIS PRODUCT.

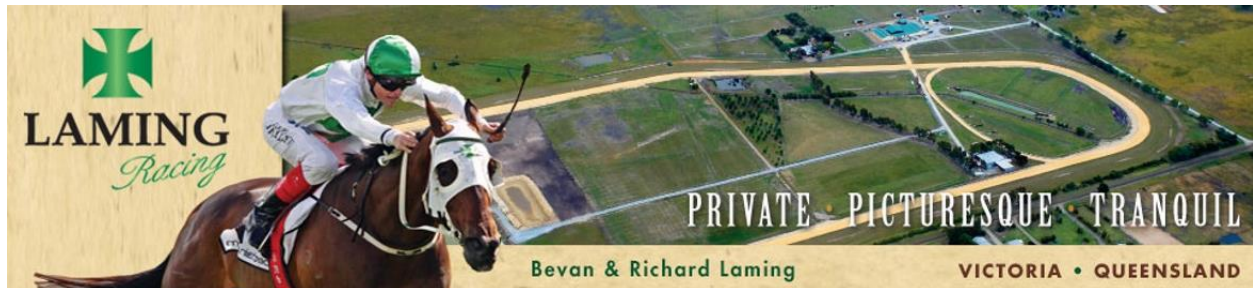


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A copy of this Product Disclosure Statement has been approved by Racing Victoria for publication. No liability as to the contents of this Product Disclosure Statement is accepted by Racing Victoria, its officers, employees or agents. In particular (but without limiting the generality of this disclaimer) Racing Victoria does not warrant, and has no responsibility for the commercial merits or prospects of the scheme referred to in this Product Disclosure Statement, the manner in which the scheme may operate, or the taxation advantages (if any) to which the scheme may give rise. Potential investors' financial circumstances may vary, and accordingly, Racing Victoria recommends that potential investors obtain independent financial and legal advice in relation to the scheme and how it might apply to their circumstances should they decide to invest in the scheme

Name of Promoter: Independent Syndications
Sharon Lawrence. P.O Box 2014, Pakenham, VIC, 3810.
AFS License– no. 226787
Office: 1300 655 637 **Mobile:** 0412 427119



Seller: Laming Racing, 370 Pattersons Road, Clyde VIC

The purpose for which the partnership / syndicate is being formed: **Racing**

The number of shares in the syndicate: **Twenty (20) 5% shares of which Sixteen (16) are available.**

No. of shares retained - **20% (4 shares) to be retained by the seller Laming Racing.**

Min No. of shares to sell to activate scheme - **The scheme is active**

The purchase price of each share; **\$6,353.55** The share price includes a percentage of the purchase price of the horse plus cost's associated in the race series nomination, veterinarian fees to \$500.00, transport, syndication promotion fee and costs associated to the spelling, care and upkeep until **1st July 2017.** Anyone joining after this date will



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need to pay the training fees to the stable due after 1st July 2017 (approx. \$200.00 per month).

In addition to the payment of the application monies by each shareholder, fees are also payable by the shareholders for the ongoing monthly upkeep of the horse as set out on pg. 15 of this PDS. This includes a \$66.00 management fee payable by each shareholder monthly by Direct Debit and is included in the anticipated average **\$200.00** per month fee.

A description of each horse to be owned or leased by the partnership/syndicate, i.e. date of foaling, sex, sire, dam, colour and if registered the name and registration number of the horse:

Bay Colt foaled 9th November 2015 Sire: O'Reilly Dam: Noisette

A statement as to whether the horse is registered, if registered, the registration number:

Unregistered, syndicate members will receive full owner's privileges within 45 days of the syndicate becoming fully subscribed.

If not, has an application to Register or a Transfer been submitted? **No**

Details of racing performance(s) of the horse (if raced) **Unraced**

Naming: Each shareholder will have the option to submit 3 names. Once the list of names submitted by the shareholders is populated the shareholders will each then vote on all the names picking their top 3 selection from the list. Their first horse selected scoring 5 points, second 3, and third 2. 6 names will then be submitted to studbook from the horses scoring the highest.

Owners Gold Card

Once the horse is registered and has a nomination to race, Owners are eligible to apply for the Victorian Owners' Gold Card (application information provided on the Racing Victoria website). Holders of an Owners' Gold Card will receive racecourse admission to over 300 Victorian race meetings, even when their horse is not racing. (Some major race days are excluded – see <http://owner.racing.com/become-an-owner> for specifics.)





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Sire

- O'REILLY (NZ)

Stakes Winners Australia & NZ

SILENT ACHIEVER (8) 2012 Telecom New Zealand Derby Gr1 2400m

2014 Lindauer New Zealand Stakes Gr1 2000m

2014 Ranvet Stakes Gr1 2000m

2014 The Bmw Gr1 2400m

2012 Radio Live Championship Stakes Gr2 2100m

2012 The Falls Avondale Guineas Gr2 2100m

2012 Crystal Mile Gr2 1600m



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2012 H S Dyke Waikato Gneas Gr3 2000m

ALAMOSA (7) 2007 2yo Diamond Stakes Gr1 1200m

2008 Thorndon Mile Gr1 1600m

2008 Otaki-Maori W F A Gr1 1600m

2008 Toorak Hcp Gr1 1600m

2007 Hawke's Bay Guineas Gr2 1400m

2007 Avondale Guineas Gr2 1600m

2008 Wellington Stks Gr3 1600m

SACRED FALLS (7) 2012 Sothys 40th N Z 2000 Guineas Gr1 1600m

2013 Bmw Doncaster Gr1 1600m

2014 The Star Doncaster Mile Gr1 1600m

2014 George Main Stakes Gr1 1600m

2012 Hawke's Bay Guineas Gr2 1400m

2012 James & Annie Sarten Mem. Stks Gr3 1400m

2012 Westbury Stud Challenge Stakes LR 1200m

GUYNO (4) 2007 W.A.T.C. Derby Gr1 2400m

2009 B M W - Perth Cup Gr2 2400m

2011 Boag's Lord Reims Stakes Gr3 2600m

2011 lasbet.Com Mornington Cup LR 2400m



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ANNIE HIGGINS (3) 2012 Waikato Times Gold Cup Gr3 2400m

2013 Dhl Counties Cup Gr3 2100m

2011 Mercedes-Benz Sunline Vase LR 2100m

DATING (3) 2011 N.Z. B'stock Desert Gold Stks Gr3 1600m

2011 Taranaki Breeders Stakes Gr3 1400m

2010 Courtesy Ford Ryder Stakes LR 1200m

EMERALD QUEEN (3) 2012 Canterbury Belle Stakes LR 1200m

2014 Valachi Downs Breeders Stakes LR 1600m

2014 Coupland's Bakeries Timaru Cup LR 1600m

ESCADAIRE (3) 2009 Carlton - Belmont Newmarket LR 1200m

2010 Miss Andretti Stakes LR 1200m

2011 Cyril Flower Stakes LR 1200m

HERA (3) 2013 Eight Carat Classic Gr2 1600m

2014 Sir Tristram Fillies Classic Gr2 2000m

2013 Great Northern Foal Stakes LR 1400m

JOEY MASSINO (3) 2009 Avondale Gneas Gr2 1600m

2010 Grant Plumbing Wellington Stks Gr3 1600m

2009 Network Visuals Champagne Stks LR 1600m



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MACO'REILLY (3) 2009 Whakanui Stud Intl Stakes Gr1 2000m

2009 New Zealand Stakes Gr1 2000m

2009 Lawnmaster Awapuni Gold Cup Gr2 2000m

O'FILLE (3) 2013 Trentham Stakes Gr3 2100m

2013 Cuddle Stakes Gr3 1600m

2013 Manawatu Breeders' Stakes LR 2000m

O'MARILYN (3) 2014 The Oaks Stud Sires' Produce Gr1 1400m

2014 H.Bay Breeders Gold Trail Stks Gr3 1200m

2014 James & Annie Sarten Mem Stks Gr3 1400m

SHAMROCKER (3) 2011 Australian Guineas Gr1 1600m

2011 David Jones A J C Aust. Derby Gr1 2400m

2010 V R C Sires' Produce Stks Gr2 1400m

SWICK (3) 2008 Patinack Farm V.R.C. Classic Gr1 1200m

2007 Salinger Stks Gr2 1200m

2006 Sandown Stks Gr3 1400m

THE JEWEL (3) 2002 One Thousand Guineas Gr1 1600m

2005 International Stks Gr1 2000m

2003 Doomben Roses Gr3 2020m



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THE SOLITAIRE (3) 2012 Couplands Bakeries Dunedin Cup LR 2400m

2013 Valachi Downs Breeders Stakes LR 1600m

2014 Riverton Cup LR 2147m

BOHEMIAN LILY (2) 2015 Urbis The Roses Gr 2 2020m

2015 Border Security G.C. Bracelet LR 1800m

BRAVE ALI (2) 2014 Jra Tails Stakes LR 2128m

2014 Channel 7 Ipswich Cup LR 2150m

BURBERO (2) 2015 Apr Outdoor Ajax Stakes Gr2 1500m

2015 McGrath Agents Missile Stakes Gr2 1200m

CELTIC TIGER (2) 2015 Goldin Farms M'ville Guineas LR 1600m

DUBLIN LASS (2) 2015 Mittys Bright Shadow Qlty LR 1200m

2015 Hq Of Insurance Starlight Stks LR 1100m

FINAL DESTINATION (2) 2001 N.Z. One Thousand Guineas Gr1 1600m

2001 Bayer Classic Gr1 1600m

IRLANDA (2) 2007 Thoroughbred Breeders Stks Gr2 1400m

2006 Eulogy Stks Gr3 1600m

KERRY O'REILLY (2) 2005 Counties Cup Gr2 2100m

2005 Waikato Gold Cup Gr2 2400m



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MASTER O'REILLY (2) 2007 Caulfield Cup Gr1 2400m

2007 Winning Edge Presentations Stk Gr2 2400m

MERION (2) 2014 Anzac Day Stakes LR 1410m

2014 Living Legends Stakes LR 1400m

O'REILLY ROSE (2) 2008 White Robe Lodge Hcp Gr3 1600m

2009 Stanley Group Trac Stakes LR 2000m

SPELLBINDER (2) 2013 Soliloquy Stakes LR 1400m

2014 N.Z. B'stock Ins. Karaka Mile LR 1600m

THY (2) 2013 Aspiration Qlty LR 1600m

2013 Regal Roller Stakes LR 1200m

BASHFUL (1) 2006 Windsor Pk Stud Breeders Stks Gr3 1200m

BETWIXT (1) 2009 Cadbury Tasmanian Derby Gr3 2200m

COLLAR (1) 2011 Westfield Doncaster Stakes LR 1400m

CRUMPET O'REILLY (1) 2013 Perth Ice Works-W.A. St Ledger LR 2100m

EIGHT SCHILLINGS (1) 2012 Sakhee's Secret Lightning Hcp LR 1200m

HAMMER DOWN (1) 2011 Windsor Prk Stud Breeders Stks Gr3 1200m

HIGH FASHION (1) 2013 Bruce Perry Lowland Stakes Gr3 2100m

KELLY O'REILLY (1) 2014 Breeders Stakes Gr2 1400m



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KETTLEDROM (1) 2009 Sky High Stakes LR 1900m

KEYARNA BLUE (1) 2013 Darley Laelia Stakes LR 1600m

KIRRA SAND (1) 2007 Cuddle Stks Gr3 1600m

MISS SELBY (1) 2014 Little Avondale Lowland Stks Gr3 2100m

MONACHEE (1) 2013 Dunedin Gold Cup LR 2400m

MOSSE (1) 2012 Aussie Butcher Concorde Hcp Gr3 1200m

NEVER LOOK BACK (1) 2006 Danehill Stks Gr3 1200m

OLD BELVEDERE (1) 2008 Merial Ancare Metric Mile Gr3 1600m

PADDY O'REILLY (1) 2011 Le Pine Funerals Easter Cup Gr3 2000m

PRESIDENT LINCOLN (1) 2011 Nzb Wellington Guineas Gr2 1500m

PUSSY O'REILLY (1) 2014 Fairdale/Goodwood Studs Hcp LR 1400m

PUSSY WILLOW (1) 2012 Wakefield Challenge Stakes Gr2 1200m

QUEENS ROSE (1) 2015 Wealleans Tauranga Classic LR 1400m

RARE INSIGHT (1) 2002 Stan Fox Stks Gr2 1400m

RIC O'SHEA (1) 2013 White Robe Lodge Hcp Gr3 1600m

SEVEN SCHILLINGS (1) 2009 Ford 2yo Classic Gr3 1200m

SHAMEXPRESS (1) 2013 Lexus Newmarket Hcp Gr1 1200m

SPLASHING OUT (1) 2006 Thoroughbred Club Stks Gr3 1200m

TALARIA (1) 2016 Murdoch Newell Stakes LR 1100m



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UPSIDE OF ANGER (1) 2007 H S Dyke Waikato Guineas Gr3 2000m

VIGOR (1) 2009 Makybe Diva Stakes Gr2 1600m

VILLIFYE (1) 2012 Windsor Park Stud Japan Trophy Gr2 1600m

WOLFWHISTLE (1) 2014 C'church Casino Spring Classic LR 2000m

O'REILLY (NZ) PEDIGREE

LAST TYCOON (IRE) (Bay 1983-Stud 1987). 8 wins-3 at 2, Breeders' Cup Mile S., Gr.1. Champion Aust. Sire, 1993-94. Sire of 1130 rnrns, 807 wnrs, 81 SW, inc. Mahogany (Victoria Derby, Gr.1), Tracy's Element, Tycoon Lil, Ezzoud, O'Reilly, Lady of Chad, Tytola, Taipan, Bigstone, Lady Jakeo, Super Sheila, Knowledge, Magic of Money, Marju, Lost World, Poliuto, Le Zagaletta, Double Reef, Monde Bleu, Fubu, Iglesia, Tychonic, Newquay - Johnson (Mac.), etc.

1st dam

COURTZA, by Pompeii Court. Head of The 1988-89 Australasian 2YO Classification. 5 wins-3 at 2-at 1100m, 1200m, A\$1,848,550, STC Golden Slipper S., Gr.1, VATC Blue Diamond S., Gr.1, VRC Ascot Vale S., Gr.2, MVRC Veuve Clicquot S., Gr.2, VATC Blue Diamond Prelude, Gr.3, 2d VATC Blue Diamond Prelude, Gr.3, Caulfield Quality S.H., 3d Moonee Valley S., Gr.2. Sister to OUR POMPEII, HUNZA COURT, three-quarter-sister to TISZAE, half-sister to FIXED FLUSH, LOST VALLEY, Hunza's Ace, Minidece. Dam of four named foals, three to race, all winners, inc:-

O'REILLY (c. by Last Tycoon). 4 wins. See below.

Kingmaker (c. by Last Tycoon). 2 wins at 1200m, 1300m, 2d MRC King Brian H. Sire.

O'Really (f. by Centaine). Winner at 1200m, 2d BOP RC Hank Verryt Car Sales H. Dam of-

KEANO (Pins). 6 wins to 1400m, NZ\$23,000, A\$362,197, to 2010-11, QTC Lightning H., L, VRC Red Tempo Sprint H., Shaftesbury Avenue H., Tasman H., Emirates Airline H., MVRC



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Simpson Construction H., 2d MRC Sir John Monash S., L, 3d Qld Tatt's RC WJ Healy S., Gr.3, MRC Sudurka H., MVRC RDC Australasian Flooring P., Members Equity Bank P.

Be Delicious (Danasinga). 3 wins at 1200m, 1400m, A\$181,625, VRC Flemington 1840-2006 H., MRC Snowing H., 2d VRC Vanity S., Gr.3, Let's Elope S., Gr.3, MRC Imposera H., 3d MVRC Pollak Learning Alliance H., MRC Gipsy Queen H.

Aroon. Winner at 1150m, 3d ARC Working Style H. Dam of-

TAKE THE RAP - ST RAP (H.K.) (No Excuse Needed). 2 wins-1 at 2-at 1400m, A\$230,200, HK\$294,375, VRC CS Hayes S., Gr.3, Event Studios Australia 2YO H., 2d MVRC Alister Clark S., Gr.2, MRC Merson Cooper S., L, HKJC Baker H., 3d VRC Cromwell H., Bruce Gadsden H., Elms H., MVRC Pulse Pharmacy H., HKJC Yim Tin Tsai H., 4th MRC Blue Sapphire S., L.

Be Fabulous. Winner at 1300m.

2nd dam

HUNZA, by Pakistan II. Joint top filly on The 1972-73 Aust. 2YO Free H. 6 wins-5 at 2-to 1400m, VRC Bloodhorse Breeders' P., Gr.2, MVRC Calder H., VATC Heathmont S., Carnegie S., Chicquita S., Teppo S.H., 2d STC Reisling Slipper Trial S., Gr.3. 1989 NZ Broodmare of the Year. Half-sister to Hearts Are Trumps, Kapelle Lady, Lalos. Dam of 8 foals, all winners-

COURTZA (Pompeii Court). 5 wins. See above.

OUR POMPEII (Pompeii Court). 7 wins-1 at 2-from 1100m to 3200m, A\$985,340, South Australian Derby, Gr.1, SAJC Adelaide Cup, Gr.1-twice, VATC Sandown Cup, Gr.2, VRC Gurner's Lane H., VATC Tolerance H., VRC Stradbroke H.-twice, 2d VRC Blamey S., Gr.2, MVRC Alister Clark S., Gr.2, VATC Chirnside S., Gr.2, JJ Liston S., Gr.2, 3d VRC Craiglee S., Gr.2, Moonee Valley Cup, Gr.2, VATC St George S., Gr.2, Werribee Cup, L, 4th Victoria Derby, Gr.1, VRC LKS Mackinnon S., Gr.1, VATC Underwood S., Gr.1.

LOST VALLEY (Decies). 16 wins from 1250m to 2050m, A\$205,340, STC Canterbury Cup, Gr.3, NSW Tatt's RC Tattersall's Club Cup, L, Townsville Cup, L, 2d AJC Chairman's H.,



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Gr.3, Colin Stephen H., L, VRC Great Western H., L, Rockhampton Cup, L, 3d AJC Summer Cup, Gr.3, Newcastle Gold Cup, Gr.3.

FIXED FLUSH (Brigand). 15 wins from 1200m to 1650m, A\$168,250, BATC Doomben S., Gr.3, Bernborough H., L, XXXX S.H., L, Jumbuck Flying H., Wedgewood Pastry Flying H., Leo Williams H., Bernard Power Quality H., 2d Qld Tatt's RC XXXX Mile H., L, QTC Brisbane H., L. Sire.

HUNZA COURT (Pompeii Court). 5 wins at 1400m, 1450m, A\$189,980, VRC Rising Star S., L, Chester Manifold S., L, AR Creswick S.H., L, Murray Cox H., 2d MVRC CS Hayes S., Gr.3, 3d VATC Vo Rogue S., Gr.3, 4th VATC Richard Ellis S., Gr.3. Sire.

Hunza's Ace (Ace of Aces). 14 wins-2 at 2-from 1000m to 2050m, A\$208,075, MVRC Somerton H., Keera H., VATC SG Garnsworthy Welter H., Gothic H., 3d Australian Guineas, Gr.1, VATC Caulfield Autumn Classic S., L.

Minidece (Decies). 7 wins from 1000m to 2600m, VRC Edith Widdis H., MVRC Magdala H., VATC Malua H., 2d VRC Queen Elizabeth S., Gr.2. Dam of-

TISZAE (Pompeii Court). 14 wins from 1200m to 1700m, A\$204,635, Kalgoorlie Boulder RC Hannan's H., L, WATC Primrose Welter H., JC Bushell Welter H., Budget Four Wheel Drive H., Let's Elope H., Tontonan H., Exchange H.

Benazir. 3 wins from 1350m to 1650m, BATC Orlando Improvers' H., Racecourse H., QTC Blackhawk Novice H., 2d BATC Emancipation Improvers' H. Dam of-

CRITIC (Centaine). 9 wins-2 at 2-from 900m to 1600m, NZ\$217,375, Otaki Maori RC WFA S., Gr.1, Otago RC South Island 3YO Championship Final, L, Rotorua S., L, Southland RC New Zealand Bloodstock Air Freight S., L, ARC Waste Management P., Jacobsen Headstones H., Avondale JC New Zealand Bloodstock 2YO H., WRC Douro Cup, 2d BOP RC Japan-New Zealand International Trophy, Gr.2, Cambridge JC Travis S., Gr.2, Ashburton RC Inglewood S., L, Counties RC Franklin Builders H., 3d Egmont RC Fayette Park S., Gr.3, CJC Warstep S., L, 4th ARC Easter H., Gr.1, Avondale JC 2YO Fillies S., L, WRC Anniversary H., L.

Eastern Princess. 6 wins from 1600m to 2200m, A\$76,560, MVRC Hoyts Highpoint Quality H., VATC VAFA H., VRC Magnifique H., MVRC Sawasdee Thai Restaurant H. Dam of-



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Sayyida. 2 wins at 1400m, 1600m, BOP RC Dunstan Stayers Championship Qualifier. Dam of-

OCEAN PARK (Thorn Park). 3 wins from 1200m to 1600m, NZ\$89,425, A\$105,000, in 2011-12, Wellington S., Gr.3, ARC Trevor Eagle Memorial 3YO H., 2d ATC Rosehill Guineas, Gr.1, ARC Great Northern Guineas, Gr.2, Waikato Guineas, Gr.3.

Race Record: 6 Starts 4-1-0 NZ\$183,000, A\$70,000.

NZ Horse of the Year. Champion NZ 3YO in 1996-97 & Champion NZ sprinter-miler in 1997. 4 wins from 1000m to 1600m, NZ\$183,000, A\$70,000, WRC Telegraph H., Gr.1, Levin RC Bayer Classic, Gr.1, WRC Daily Waste 3YO H., BOP RC Dominion Electrical 3YO H., 2d VRC Australian Guineas, Gr.1.

About the Trainer: Laming Racing

Laming racing has a simple philosophy that they put into practice exceedingly well. Feed your horses the best feed, place your horses in the right races, be patient with your horse and ensure at all times that their horses are cared for in a relaxed environment. Luckily this relaxed environment is easily attained.

Laming Racing train their horses out of their own state-of-the-art facilities in both Queensland and Victoria.

To see for yourself, view their facilities [here](#).

History and past success aside, perhaps both Richard's and Bevan's reputation for their directness and honesty is what sets them apart. Laming Racing will look you straight in the eye and give you an honest educated assessment on exactly where your horse is heading.

As an owner, you can't ask for more than that.



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Richard Laming's training fees are currently **\$95.00** a day including GST.

Special clauses: None.

Details of proposed ongoing expenses to be incurred by members:

The average monthly fee per 5% share is **\$200.00**

The average monthly cost takes into account, (over a period of 12 months), the horse will be broken in, agisted, race and require upkeep. As this is cannot be predicted accurately the fee is an average over 12 months. This amount will vary according to the horse's preparation.

Nominations for major races and black type race fees are payable by the owners in addition to the anticipated monthly fees as are any extraordinary vet fees.

These fees do not include any extraordinary vet bills due to illness or injury or any treatments or procedures administered.

Default Information

Should any Owner neglect payment of the Ongoing monthly trainers fees for more than 60 days Independent Syndications as the syndicate manager will obtain a valuation from two Bloodstock Valuers and offer the share/s to existing Owners. If the existing Owners decline the offer, then the Manager will sell the share by Public Offer. Any outstanding accounts and fees incurred in the sale of the share will then be deducted from the sale proceeds and the balance paid to the defaulting Owner.

If a deficit occurs the defaulting owner will be responsible for the negative balance which must be paid within 21 days to avoid further accounting and legal fees.

An Interest rate of 18% P.A accumulated daily after 60 days will be charged on any overdue accounts.



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Current status of the horse

The Colt is currently being broken in.

How did the Promoter obtain the horse and the purchase price paid by the Promoter:

The colt was bought at the NZ Premier yearling sale for \$80,000.NZ [Pedigree Link](#)

2 (Two) Valuations by a qualified bloodstock valuer, who is independent of the Promoter, completed less than THIRTY days prior to the date of the PDS MUST accompany this application, together with a statement by the valuer of any financial or other interest of the valuer in the syndicate or the moneys to be raised from the syndication unless purchased from a bloodstock sale.

N/A

The development and growth of the Colt upon commencing training may increase its value based on her overall structure and development, thus should a unfortunate instance of a defaulting members share becoming available to offer, the promoter, Independent Syndications will seek an independent valuation to ensure the market value is reached appropriately and with all factors considered without prejudice.

A Veterinary Certificate prepared by a qualified Veterinary Surgeon, completed less than THIRTY days prior to the date of the PDS must accompany this application. The Certificate must disclose any financial or other interest held by the Veterinarian in the syndicate or the moneys to be raised from the syndication.

Veterinarian certificate from [MVS Equine Clinic](#).

A statement by the Promoter as to the correctness of the Valuation and Veterinary Certificate:

Nothing in the valuation or veterinary certificate is known to myself which renders either materially inaccurate at the time of this statement.

A statement whether the Promoter owns the horse or whether the horse is in any way encumbered:

Encumbered.

A statement by the Promoter to discharge any encumbrances on the title to the horse(s) before or upon registration of the scheme:



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Upon reaching full subscription each subscriber will receive title in the colt and the details of each owner to be registered as an owner with Racing Australia in the form of Horse Registration. The title remains until an owner decides to alter/give up/sell/offer their share.

A statement showing the details of arrangements (if any) which have been made to vest possession of the horse(s) in the manager or partnership, if a manager is to be appointed:

The manager of the syndicate will be Independent Syndications.

The Manager will be required to manage the Syndicate in accordance with the terms of this PDS Agreement and any rules, regulations or guidelines made by the Lead Regulator in respect of such manager or management. The Manager is responsible for all aspects of the management of the racing career of the Horse, preparation of the Syndicate's annual accounts for submission to the Lead Regulator, the management of communications between the Owners and the stables, and the provision of all administrative services and trust accounts of the Syndicate. Preparation of the Partnership's annual accounts for submission to the Lead Regulator being Racing Victoria Limited within 90 days after the end of each financial year and in addition lodge with ASIC a copy of the Accounts in respect of the relevant financial year within FOURTEEN (14) days after receipt of a written request to do so by ASIC. The accounts will be prepared by the company Accountant and a business appointed auditor.

An ongoing annual fee of \$125 (inc. GST) per 5% shareholder will be charged on the 1st July each year.

A statement disclosing the full particulars of any lease agreement that will affect the partnership / syndicate: **N/A**

Sale Fee: Should the horse be sold during its racing career Independent Syndications may act as agent in this situation and may charge an agency commission of up to 8% of the proceeds of sale after the deduction of expenses directly relating to the sale of the horse. The Trainer will receive 10% of the sale price.

Prize-money: In all instances, the trainer's (10%) and jockey's (5%) share of the prize-money is deducted, the remainder of the earnings is distributed to the Owners, by Independent Syndications.

Note: Independent Syndications Does Not take a percentage of prize-money or receive any rebate, (kickback) from the trainer. You are billed strictly as per the trainers invoice.



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A statement setting out expenses incurred by the seller in the formation of the syndicate:

Actual & Estimated Formation Expenses until 1st July 2017

Formation Expenses until 1st July 2017	Total Cost for 100%	Applicable to 80% of horse being syndicated
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Costs to Syndicate

N.Z Bloodstock - Horse Purchase, scope, floating (in NZ), Insurance, in Aus dollars (\$83,168.00 N.Z)	\$77,540.92	\$62,032.74
GST and import fees into Australia	\$8,527.10	\$6,821.68
Karaka Million race series entry fee (\$2,875 NZ)	\$ 2,680.48	\$2,144.38
Transport from N.Z	\$5,673.00	\$4,538.40
Vet Report / X-ray inspections	\$450.00	\$360.00
Photographs Fasttrack Photography	\$330.00	\$330.00
2 x Videos Thorough Communications Management	\$934.00	\$934.00
Bloodstock.com.au (includes fortnightly feature)	\$750.00	\$750.00
Advertising – Facebook, Twitter, LinkedIn	\$1,000.00	\$1,000.00
Management fees, video updates, newsletters (Feb - June)	\$500.00	\$400.00
Advertising – Google, Cranbourne Raceday promotion	\$2,200.00	\$2,200.00
Agistment / Breaking in February	\$2,900.00	\$2,320.00
Breaking in, Farrier, Drench, etc March	\$4,092.00	\$3,273.60
Training / Agistment April	\$2,231.00	\$1,784.80
Agistment May	\$880.00	\$704.00
Agistment June	\$880.00	\$704.00
PDS Fee	\$3,829.00	\$3,829.00
Subtotal	\$115,397.50	\$94,126.60
Commission 8% on shares sold by Independent Syndications (16 shares)		\$7,530.12
	Total	\$101,656.72

TOTAL		Cost 5% Share: \$6,353.55
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A statement that the application moneys will be held in a separate trust account (that is applicable for the sole purposes of this product) by the Promoter until the Racing Authority has registered or refused to register the partnership / syndicate:

All applications monies will be held in a separate trust account until the racing authority has Registered or refused to register the syndicate.

Mortality Insurance: **Insurance with LYCETTS for the value of \$76,000.00**

All owners are required to renew their share of insurance at the end of the coverage period. This is not auto renewal and requires each share holding person to contact the provider or the new provider of their choice to insure the share they hold. Insurance Coverage period: Till 31/10/17

A statement that where the partnership/syndicate has not been fully subscribed within six months from the date on which invitations were first made to the public, or where the Racing Authority has refused to register the partnership/syndicate, ALL moneys held in trust, together with interest, will be returned to investors within (10) business days:

Where the Syndicate has not been fully subscribed within six (6) months from the date on which this PDS is approved by the Lead Regulator, the Promoter will repay all money received from any person who applied to participate in the Syndicate, together with any interest which accrued in respect of that money, within ten (10) business days after the expiry of that six month period.

Details of any cooling off period:

Applicants will have a right to forfeit their Share in the Syndicate and to have the money they paid to acquire their Share in the Syndicate repaid at any time during the cooling off period. The cooling off period is 7 days from the receipt of monies from the applicant to Independent Syndications.

A statement regarding any actual or perceived conflict of interest:

No conflict of interest is known to myself in conjunction with the offer of this scheme.

Information about the dispute resolution available to the subscriber: **The Promoter will endeavor to resolve any complaints in regard to the scheme. If not then resolved, the Promoter will abide by the rulings of Racing Victoria Limited.**

Independent Syndications is a member of the FOS, member number 18391. More information can be obtained on the FOS website at www.fos.org.au or by calling 1300 78 08 08.

A statement of Industry risks:

Thoroughbred horse racing is a high risk venture and financial input should be treated as a speculative investment only. Potential investors are advised prior to investing in the Syndicate



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that, despite the best endeavors of the Promoter, there is no guarantee that the horse which is the subject of the Scheme will in fact race and that, even if it does race, there will be any return on investment. The investment is not recommended for investors who are unable to risk the initial outlays and ongoing commitments.

PROMOTER'S STATEMENT

I confirm that:

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

Signature of Promoter:  Date:....**28/ 02/ 2017**

DISCLAIMER: A copy of this Product Disclosure Statement has been approved by Racing Victoria for publication. No liability as to the contents of this Product Disclosure Statement is accepted by Racing Victoria, its officers, employees or agents. In particular (but without limiting the generality of this disclaimer) Racing Victoria does not warrant, and has no responsibility for the commercial merits or prospects of the scheme referred to in this Product Disclosure Statement, the manner in which the scheme may operate, or the taxation advantages (if any) to which the scheme may give rise. Potential investors' financial circumstances may vary, and accordingly, Racing Victoria recommends that potential investors obtain independent financial and legal advice in relation to the scheme and how it might apply to their circumstances should they decide to invest in the scheme.

I hereby declare that the contents of this PDS are true and correct –

Signature of Promoter:...  **Date 28/ 02/ 2017**

Statement of Subscriber

I declare that I have read and understand the requirements, terms and conditions of this PDS, and that I am not under any disqualification or other disability under the Rules of Racing:



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Name of Shareholder:

.....

Address:.....

Signature of Shareholder: Date:.....

APPLICATION FORM

Surname:

Given Names:.....

Address

State **Postcode**

Birth Date:.../.../.....

Occupation

Telephone

Mobile

Fax

Email

Owners I.D Number (if known)

This share will/will not be held in a Syndicate name.

Syndicate Name: (if applicable)



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O' Reilly x Noisette Colt– Laming Racing

APPLICATION FORM (cont)

I hereby agree to become an Owner in the abovementioned Partnership on the basis that I will have% share(s).

By signing this agreement I agree and declare that:

1. I have read, understood and agree to be bound by the Partnership Agreement, Rules of Racing and Product Disclosure Statement.
2. I am not under any disqualification or other disability under the Rules of Racing.
3. I am over the age of eighteen years.
4. I am not an undischarged bankrupt.
5. I agree for my contact details to be supplied to the other Owners in this Partnership.
6. I acknowledge that I have had the opportunity to obtain independent legal, bloodstock and financial advice relative to my acquisition of shares in the Syndicate.

Signed.....

Name

...../...../..... Date