



RACE A CHASER IMPACT SYNDICATE

Product Disclosure Statement (PDS)

Notice to potential subscribers

Before deciding to acquire a share(s) in the greyhounds herein described you should consider the suitability of this product to you.

If you are in doubt as to the course you should follow, you should consult the promoter to enable you to make an informed decision as to whether to subscribe to this product.

Promoter and Syndicator: Race A Chaser Greyhound Brokers & Syndicators

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The purpose for which the syndicate is being formed:

Greyhound Racing Syndicate Of Five (5) Ready And Or Near Ready To Race Greyhounds To Be Known As "Race A Chaser Impact Syndicate"

The number of shares in the syndicate:

Twenty (20) shares (multiple share ownership is possible)

The purchase price of each share:

\$1,650 inclusive of GST



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1. Syndicate name:

The syndicate will be known as the "Race A Chaser Impact Syndicate".

2. Number of shares:

This is a twenty (20) share syndicate.

3. Cost of each share:

Each share will be \$1650 inclusive of GST.

4. Description of syndicate:

This is a syndicate of five (5) ready to race and or near ready to race greyhounds that have all been broken in, are in pre-training, and have been determined to be of suitable ability to win greyhound races.

All greyhounds are expected to be minimum TAB class performers.

5. Description Of Each Greyhound To Be Owned By The Syndicate:

Greyhound 1

Kennel Name: India
Sire: Black Enforcer

Sex: Female
Dam: Wiedersehen

Colour: Blue
Whelped: 1st November 2007

A statement as to whether the greyhound is registered, if registered, the registration number: The greyhound is unnamed and unregistered but is ready for naming and registration.

If not, has an application to name, register or a transfer been submitted? No

Details of racing performance(s) of the greyhound (if raced): Unraced greyhound who has been broken in and is in pre-training. Has trialed 22.60 Warrnambool 390m.

About the sire:

Black Enforcer is a former Queensland greyhound of the year who retired with a career record of 35 starts for 26 wins and 2 placings and career prizemoney of \$207,750.

His best results include wins in the 2005 Group 1 Topgun, 2005 Group 2 Queensland

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Derby, South East Queensland Cup and Queensland State Sprint Championships.

He was also a finalist in the 2005 Group 1 National Sprint Championship, 2005 Group 1 Paws Of Thunder and finished second in the 2005 Group 2 Gold Coast Cup.

His oldest progeny were whelped in December 2005 and include 2009 Group 2 Shepparton Cup winner Gardam Prince, track record holders Dual Enforcer and Black Framed, 2008 Group 2 Lismore Cup winner Whirly Storm and prolific and highly versatile winner Black Monty.

About the dam:

Wiedersehen (Yo Yo's Boy ~ Nova Belle) raced 26 times for 10 wins and 6 placings, winning at one stage, 5 metropolitan races in a row at Brisbane's Albion Park; for total career earnings of \$17,475.

Her best times were 30.17 Albion Park 520m, 20.29 Capalaba 366m and 25.36 Ipswich 431m.

This is her first litter to race which has already produced Victorian city winning greyhound Vitesse (Black Enforcer ~ Wiederhesen).

Her dam Nova Belle (Shape Shifter ~ Cee Jay Taylor) has produced 2006 Group 2 McKenna Memorial finalist and 2007 Group 1 Sky Galaxy finalist Tis Grand (Yo Yo's Boy), as well as 2009 Group 2 Great Chase finalist Merrily Mack (Where's Pedro).

Wiedersehen's grand-dam Cee Jay Taylor (Little Denver ~ Unreliable Miss) is a litter sister to Magical Lass who through Magical Omen (Acacia Ablaze ~ Magical Lass) produced multiple group finalist and 2004 Group 1 Winter Carnival Cup placed Oxley Fawn (Faithful Hawk), 2005 Group 2 Wangaratta Cup winner and 2005 group 1 Australian Cup placed Oxley Tiger (Faithful Hawk), 2006 Group 1 National Futurity placed Oxley Glider (Just The Best), 2006 Group 3 Easter Egg Consolation winner Oxley Hero (Just The Best), and Group 3 Perth Cup Consolation placegetter Oxley King (Brett Lee).

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Greyhound 2

Kennel Name: Gizmo **Sex:** Female **Colour:** Black
Sire: Black Enforcer **Dam:** Moonlite Elite **Whelped:** 23rd December 2007

A statement as to whether the greyhound is registered, if registered, the registration number: The greyhound is unnamed and unregistered but is ready for naming and registration.

If not, has an application to name, register or a transfer been submitted? No

Details of racing performance(s) of the greyhound (if raced): Unraced greyhound who has been broken in and is in pre-training. Has trialled 22.60 Warrnambool 390m.

About the sire:

Black Enforcer is a former Queensland greyhound of the year who retired with a career record of 35 starts for 26 wins and 2 placings and career prizemoney of \$207,750.

His best results include wins in the 2005 Group 1 Topgun, 2005 Group 2 Queensland Derby, South East Queensland Cup and Queensland State Sprint Championships.

He was also a finalist in the 2005 Group 1 National Sprint Championship, 2005 Group 1 Paws Of Thunder and finished second in the 2005 Group 2 Gold Coast Cup.

His oldest progeny were whelped in December 2005 and include 2009 Group 2 Shepparton Cup winner Gardam Prince, track record holders Dual Enforcer and Black Framed, 2008 Group 2 Lismore Cup winner Whirly Storm and prolific and highly versatile winner Black Monty.

About the dam:

Moonlite Elite (Elite State ~ Talanjee Magic) raced 26 times for 15 wins and 5 placings, winning at one stage, 9 TAB races in a row at Ipswich and the Gold Coast; for total career earnings of \$23,470.

Her best times were 30.05 Albion Park 520m, 21.47 Gold Coast 373m, and 30.64 Ipswich 520m.

This is her first litter to race, which has already produced 3 individual winners including Night Melody (Black Enforcer ~ Moonlite Elite), Origin Enforcer (Black Enforcer ~ Moonlite Elite) and Night Enforcer (Black Enforcer ~ Moonlite Elite).

Her dam Talanjee Magic (Modern Express ~ Talanjee) has produced 2001 Group 2 SA Derby finalist Sorcery (Cry Havoc) and 2004 Group 3 Gold Coast Cup Finalist Farmor Faithful (Faithful Hawk) as well as track record holder Iza Rule (Token Prince).

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Moonlite Elite's grand-dam Talanjee (West Cape ~ Sandilock) is a half sister to champion bitch and Hall Of Fame greyhound Sandi's Me Mum (Red Swinger ~ Sandilock). Sandi's Me Mum retired with \$272,831 in career earnings and won 62 of 92 starts with a further 18 placings, including 11 group wins and 3 track records.

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Greyhound 3

Kennel Name: Harley
Sire: Premier Fantasy

Sex: Male
Dam: Kikiku

Colour: Black
Whelped: 26th June 2008

A statement as to whether the greyhound is registered, if registered, the registration number: The greyhound is unnamed and unregistered but is ready for naming and registration.

If not, has an application to name, register or a transfer been submitted? No

Details of racing performance(s) of the greyhound (if raced): Unraced greyhound who has been broken in and is in pre-training. Has so far only ever had one 390m trial at Warrnambool

About the sire:

Premier Fantasy is an overseas sire available only by frozen semen in Australia.

The Irish greyhound won Ireland's prestigious 2004 Easter Cup, held the Shelbourne Park track record and was named Ireland's 2004 Greyhound Of The Year.

At stud Premier Fantasy has proven to be one of the top greyhound sires in Europe and he is currently the highest ranked import sire in Australian greyhound racing.

From limited matings in Australia he has produced many group performers, including 2009 Group 2 All Stars Sprint placegetter, 2009 Group 1 Perth Cup and 2009 Group 1 Golden Easter Egg finalist Joanne Monnelli; 2009 Group 2 Warrnambool Classic winner Bordain, 2009 Group 1 Crown Classic placegetter and multiple group finalist Flash Of Light, 2009 Group 1 Australian Cup placegetter and 2009 Group 2 Geelong Cup placegetter Premier Moment; and 2009 Group 1 Maturity placegetter Firefly Bale.

About the dam:

Kikiku (Riverlee Bale ~ Shimawai) raced 20 times for 7 wins and 4 placings, winning at one stage, 4 races in a row at Warrnambool, The Meadows and Sandown for total career earnings of \$10,035.

Her best times were 25.51 Warrnambool 450m, a near track record 18.87 Warrnambool 332m, 30.38 The Meadows 525m, 29.97 Sandown 515m and 25.86 Ballarat 450m.

This is her second litter to race. Her first litter produced 100% winners including city winners Tad Rusty (Bond ~ Kikiku), Katja (Bond ~ Kikiku), and Metro Station (Bond ~ Kikiku); and TAB winners Sculpted (Bond ~ Kikiku), Espionage (Bond ~ Kikiku) and Kiki Bond (Bond ~ Kikiku).

Her dam Shimawai (Bearability ~ Tibelda) has produced 2006 Group 2 Geelong Cup

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placegetter, 2006 Group 2 Cranbourne Cup finalist and 2007 Group 1 Australian Cup finalist Unrivalled Rex (Riverlee Bale) and prolific city winner and 2007 SA State Sprint Championship finalist Miss Gabby (Gable Lafourche).

Kikiku's grand-dam Tibelda (Best Of Blue ~ Dainty Daisy) is a litter sister to 2002 Group 2 SA Derby finalist Hooded Warrior (Bearability ~ Tibelda) and a granddaughter of 1985 Group 1 Melbourne Cup winner Sydney Dinggaan and great granddaughter of prolific producer Sydney Gem, whose descendants include 2007 Group 2 Dapto Puppy Classic winner Merciless Lu, 1997 Group 2 WA Oaks finalist Groovy Walk, 2003 Group 1 Hobart Thousand finalist and 2004 Group 1 Australian Stayers Cup finalist Supa Snoop, 2004 Group 2 Launceston Cup placegetter Supa Instinct, 2004 Group 2 Geelong Cup placegetter Awesome Music, prolific group performer and 1991 Group 1 Silver Chief winner Bomber Gleeson, 1999 Group 1 Golden Easter Egg placegetter Star Of Mine, 2007 Group 1 Sky Galaxy placegetter Speedy Lino, 2008 Group 1 Sky Galaxy winner and 2006 Group 2 Sale Cup winner Elektra, amongst many others.

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Greyhound 4

Kennel Name: Shorty
Sire: Black Enforcer

Sex: Male
Dam: Uno Nan

Colour: Black
Whelped: 23rd July 2008

A statement as to whether the greyhound is registered, if registered, the registration number: The greyhound is unnamed and unregistered but is ready for naming and registration.

If not, has an application to name, register or a transfer been submitted? No

Details of racing performance(s) of the greyhound (if raced): Unraced greyhound who has been broken in and is in pre-training. Has so far only ever had one 390m trial at Warrnambool

About the sire:

Black Enforcer is a former Queensland greyhound of the year who retired with a career record of 35 starts for 26 wins and 2 placings and career prizemoney of \$207,750.

His best results include wins in the 2005 Group 1 Topgun, 2005 Group 2 Queensland Derby, South East Queensland Cup and Queensland State Sprint Championships.

He was also a finalist in the 2005 Group 1 National Sprint Championship, 2005 Group 1 Paws Of Thunder and finished second in the 2005 Group 2 Gold Coast Cup.

His oldest progeny were whelped in December 2005 and include 2009 Group 2 Shepparton Cup winner Gardam Prince, track record holders Dual Enforcer and Black Framed, 2008 Group 2 Lismore Cup winner Whirly Storm and prolific and highly versatile winner Black Monty.

About the dam:

Uno Nan (Primo Uno ~ Natural Class) raced 13 times for 10 wins and 1 placing, winning from 319m up to 600m for total career earnings of \$9,850.

Her best times were 18.50 Strathalbyn 319m, 24.05 Strathalbyn 416m, 29.87 Angle Park 515m and 35.21 Angle Park 600m.

This is her third litter to race. Her first litter to race produced TAB class winner Cordozar (Hallucinate ~ Uno Nan), and city winners Miss Fluffy (Hallucinate ~ Uno Nan) and Insurgent (Hallucinate ~ Uno Nan). Her second litter to race has so far produced TAB winners Dohmann (Surf Lorian ~ Uno Nan), Flashbacks (Surf Lorian ~ Uno Nan) and No Earring (Surf Lorian ~ Uno Nan).

Her dam Natural Class (Lansley Bale ~ Hoppy's Star) produced 2008 WA Greyhound Of The Year, 2008 Group 1 Sky Galaxy winner, 2006 Group 2 Sale Cup winner, 2006 Group 1 Sandown Cup finalist, 2006 Group 2 Hume Cup placegetter, 2006

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Group 2 Summer Cup finalist, 2006 Group 2 Bold Trease Carnival Cup finalist and 2008 Group 3 Stayers Challenge placegetter Elektra (Primo Uno ~ Natural Class); as well as 2006 Group 2 Hume Cup finalist, 2007 Group 1 Sky Galaxy placegetter and 2008 Group 1 Sky Galaxy finalist Speedy Lino (Primo Uno ~ Natural Class).

Uno Nan's grand-dam Hoppy's Star (New Tears ~ Hoppy's Girl) is a half sister to 1991 Group 1 Silver Chief winner Bomber Gleeson (Chariot Supreme ~ Hoppy's Girl) and has herself thrown 1999 Group 1 Golden Easter Egg placegetter and 1999 Group 3 Shepparton Cup winner Star Of Mine (Head Honcho ~ Hoppy's Star) and 1997 Group 3 Lizrene finalist Avondale Star.

Uno Nan's great great grand-dam is prolific producer Sydney Gem, whose descendants include 2007 Group 2 Dapto Puppy Classic winner Merciless Lu, 1997 Group 2 WA Oaks finalist Groovy Walk, 2003 Group 1 Hobart Thousand finalist and 2004 Group 1 Australian Stayers Cup finalist Supa Snoop, 2004 Group 2 Launceston Cup placegetter Supa Instinct and 2004 Group 2 Geelong Cup placegetter Awesome Music, amongst many others.

The pedigree and damline is unique in Australian greyhound racing in that each and every dam in dam's tail-line has herself thrown a group winner.

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Greyhound 5

Kennel Name: Tommy
Sire: Black Enforcer

Sex: Male
Dam: Uno Nan

Colour: Black
Whelped: 23rd July 2008

A statement as to whether the greyhound is registered, if registered, the registration number: The greyhound is unnamed and unregistered but is ready for naming and registration.

If not, has an application to name, register or a transfer been submitted? No

Details of racing performance(s) of the greyhound (if raced): Unraced greyhound who has been broken in and is in pre-training. Has so far only ever had one 390m trial at Warrnambool

About the sire:

Black Enforcer is a former Queensland greyhound of the year who retired with a career record of 35 starts for 26 wins and 2 placings and career prizemoney of \$207,750.

His best results include wins in the 2005 Group 1 Topgun, 2005 Group 2 Queensland Derby, South East Queensland Cup and Queensland State Sprint Championships.

He was also a finalist in the 2005 Group 1 National Sprint Championship, 2005 Group 1 Paws Of Thunder and finished second in the 2005 Group 2 Gold Coast Cup.

His oldest progeny were whelped in December 2005 and include 2009 Group 2 Shepparton Cup winner Gardam Prince, track record holders Dual Enforcer and Black Framed, 2008 Group 2 Lismore Cup winner Whirly Storm and prolific and highly versatile winner Black Monty.

About the dam:

Uno Nan (Primo Uno ~ Natural Class) raced 13 times for 10 wins and 1 placing, winning from 319m up to 600m for total career earnings of \$9,850.

Her best times were 18.50 Strathalbyn 319m, 24.05 Strathalbyn 416m, 29.87 Angle Park 515m and 35.21 Angle Park 600m.

This is her third litter to race. Her first litter to race produced TAB class winner Cordozar (Hallucinate ~ Uno Nan), and city winners Miss Fluffy (Hallucinate ~ Uno Nan) and Insurgent (Hallucinate ~ Uno Nan). Her second litter to race has so far produced TAB winners Dohmann (Surf Lorian ~ Uno Nan), Flashbacks (Surf Lorian ~ Uno Nan) and No Earring (Surf Lorian ~ Uno Nan).

Her dam Natural Class (Lansley Bale ~ Hoppy's Star) produced 2008 WA Greyhound Of The Year, 2008 Group 1 Sky Galaxy winner, 2006 Group 2 Sale Cup winner, 2006 Group 1 Sandown Cup finalist, 2006 Group 2 Hume Cup placegetter, 2006

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Group 2 Summer Cup finalist, 2006 Group 2 Bold Trease Carnival Cup finalist and 2008 Group 3 Stayers Challenge placegetter Elektra (Primo Uno ~ Natural Class); as well as 2006 Group 2 Hume Cup finalist, 2007 Group 1 Sky Galaxy placegetter and 2008 Group 1 Sky Galaxy finalist Speedy Lino (Primo Uno ~ Natural Class).

Uno Nan's grand-dam Hoppy's Star (New Tears ~ Hoppy's Girl) is a half sister to 1991 Group 1 Silver Chief winner Bomber Gleeson (Chariot Supreme ~ Hoppy's Girl) and has herself thrown 1999 Group 1 Golden Easter Egg placegetter and 1999 Group 3 Shepparton Cup winner Star Of Mine (Head Honcho ~ Hoppy's Star) and 1997 Group 3 Lizrene finalist Avondale Star.

Uno Nan's great great grand-dam is prolific producer Sydney Gem, whose descendants include 2007 Group 2 Dapto Puppy Classic winner Merciless Lu, 1997 Group 2 WA Oaks finalist Groovy Walk, 2003 Group 1 Hobart Thousand finalist and 2004 Group 1 Australian Stayers Cup finalist Supa Snoop, 2004 Group 2 Launceston Cup placegetter Supa Instinct and 2004 Group 2 Geelong Cup placegetter Awesome Music, amongst many others.

The pedigree and damline is unique in Australian greyhound racing in that each and every dam in dam's tail-line has herself thrown a group winner.

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6. Names of the proposed trainers and where the greyhounds are to be kenneled:

All greyhounds are currently kenneled in Victoria. Trainers will be decided closer to racing.

We do envisage that at some stage of their careers one, some or all greyhounds may be suited to racing in city and TAB class racing in other states in Australia.

7. Proposed ongoing expenses to be incurred by members:

There are no ongoing expenses except syndicate management fees which are detailed separately.

8. Proposed ongoing racing expenses to be incurred by the partnership:

There are no proposed ongoing costs associated with any of the greyhounds, however each shareholder may at times be required to be registered as an owner with one of the state lead authorities and fees may apply from time to time.

Routinely, shareholders will only be liable for costs associated with the greyhounds which relate directly to extraordinary costs such as accidental, surgical or significant veterinary costs, interstate transport and unforeseen licensing or registration fees where necessary.

All pre-training, initial trainer placement, reasonable transport costs and routine expenses while in racing are inclusive of the price. Where possible all our greyhounds will be placed with trainers who operate on the industry standard of a 50/50 split in all prizemoney as recompense for training.

9. Non-payment or default:

Where any fee is required, should any shareholder neglect payment of the fee for a period in excess of 30 days, the syndicate manager may obtain a valuation from two valuers and offer the share to existing shareholders. If existing shareholders decline the offer, then the manager may sell the share by public offer. Outstanding accounts will then be deducted from sale proceeds and the balance paid to the defaulting shareholder.

10. How did the promoter obtain the greyhounds and the purchase price paid by the promoter:

Greyhound 1:

The greyhound was acquired from the breeder in March 2008 for \$3,500 by KL Pitstock & EL Young and has subsequently been sold to Race A Chaser Greyhound Brokers & Syndicators for \$5,000.

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Greyhound 2:

The greyhound was acquired from the breeder in April 2008 for \$4,500 by KL Pitstock & EL Young and has subsequently been sold to Race A Chaser Greyhound Brokers & Syndicators for \$5,000.

Greyhound 3:

The greyhound was acquired from the breeder in November 2009 by Race A Chaser Greyhound Brokers & Syndicators for \$5,000.

Greyhound 4:

The greyhound was acquired from the breeder in November 2009 by Race A Chaser Greyhound Brokers & Syndicators for \$5,000.

Greyhound 5:

The greyhound was acquired from the breeder in November 2009 by Race A Chaser Greyhound Brokers & Syndicators for \$5,000.

11. Health of the greyhounds:

All greyhounds are fit and healthy and free of any major injury or illness that would prevent them from a normal greyhound racing career.

A veterinary certificate certifying the greyhound's health will be available upon request to all shareholders.

12. Details of greyhound ownership and whether the greyhound is in any way encumbered:

All greyhounds have been purchased by Race A Chaser Greyhound Brokers & Syndicators by private treaty.

If the greyhound is encumbered

12.1 Details of the arrangement :

Race A Chaser Greyhound Brokers & Syndicators have an approved credit arrangement. The offerors have possession of the greyhounds and title will pass upon 40% subscription of the syndicate. Where full subscription does not occur the promoter will retain ownership of the unsubscribed portion of the syndicate.

12.2 Syndicate subscribers right of title:

Upon full subscription or in the case of incomplete subscription that reaches a minimum 40% subscription, each subscriber will receive title in the greyhounds and the greyhounds will be registered in the name of the syndicate disclosing percentage share of ownership where appropriate.

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12.3 Discharge of any encumbrances of title to the greyhounds before or upon registration of the syndicate:

The greyhounds are being offered for syndication free of any encumbrances and subscribers are guaranteed clear title before and upon registration of this syndication.

13. Appointment of syndicate manager

Race A Chaser Greyhound Brokers & Syndicator will be appointed to manage the greyhound syndicate, as the first appointee of the owners.

It is also a current requirement of the lead authority that the Syndicate Manager also be a shareholder in the syndicate. Race A Chaser Greyhound Brokers & Syndicators is therefore required to retain a minimum one share in the syndicate.

The Business Manager of Race A Chaser Greyhound Brokers & Syndicators is Kevin Pitstock who has more than 25 years experience in greyhound racing and management of greyhounds.

14. Responsibilities of the syndicate manager

The Syndicate Manager is appointed to manage and operate the syndicate, and to act as custodian of syndicate property, for the benefit of the syndicate owners.

The Syndicate Manager must at all times diligently strive to carry on and conduct the syndicate in a proper and efficient manner and to perform the functions and exercise the powers of the Syndicate Manager in the best interests of the syndicate owners as a whole and to treat each owner fairly and impartially.

The Syndicate Manager shall at a minimum be responsible for providing:

14.1 Regular communication with syndicate members by telephone, fax, SMS, email or website regarding training and racing progress, and regular relay of trainer's comments.

14.2 When possible, video-taping of trials and races including video streaming by email, website or DVD to partners.

14.3 Arranging opportunities and/or open days for syndicate members to inspect their greyhound/s and when possible, meet the trainer.

14.4 Provision of general day to day administrative services.

14.5 Prompt and efficient disbursement of net syndicate prizemoney to syndicate owners.

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15. Appointment of racing manager:

The Syndicate Manager on behalf of the owners hereby appoint the Racing Manager to manage all aspects of the management of the racing career of the greyhound and the management of communications between the partners and the trainer.

The first appointee of the syndicate as Racing Manager will be Kevin Pitstock.

The Syndicate Manager shall be responsible for reimbursing the Racing Manager for any cost or expense incurred by the Racing Manager on behalf of the syndicate.

16. Duties of the racing manager:

The Racing Manager shall, for so long as the greyhounds continue to race, ensure the proper and skilful management and control of the greyhounds for racing purposes.

The Racing Manager will, with the consent of the owners and the Syndicate Manager, appoint appropriately licensed trainers to train the greyhounds and to prepare them for racing.

The Racing Manager will fully and promptly report to the Syndicate Manager and the owners any facts and circumstances known to the Racing Manager which may have an effect on the health or well being of the greyhounds.

17. Removal of the syndicate manager

The Syndicate Manager may be removed as Syndicate Manager by an ordinary resolution of the owners achieving a majority 50% vote.

In the event of the removal of the Syndicate Manager, the first appointee of the owners as Syndicate Manager shall continue to be entitled to the benefits assigned to them in respect to any subsequent sale, retirement to stud, or retirement for breeding of any and all of the greyhounds; or any subsequent sale, transfer or other disposal of any shares in the syndicate.

18. Removal of the racing manager

The Syndicate Manager may at any time, and with the consent of the owners determined by an ordinary resolution of the owners achieving a majority 50% vote, remove the Racing Manager and appoint another Racing Manager.

19. Management expenses to be incurred by the syndicate:

A management fee equal to 5% of all prizemoney earned by the greyhounds will be charged by the Syndicate Manager and will be shared by all syndicate members proportionately to their syndicate ownership.

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The Syndicate Manager will also be entitled to be reimbursed for the cost of extraordinary or interstate travel and accommodation expenses incurred in relation to syndicate business.

20. Management expenses to be incurred by the syndicate upon sale or transfer of any syndicate share or greyhound:

In the event of either the sale of any greyhound or any ownership interest in the greyhounds (including any allotment and sale of additional shares), or the sale or transfer of shares by any of the owners, the first appointee only of the owners as Syndicate Manager will be entitled to receive an amount equal to 10% of the sale price, or an amount equal to 10% of the commercial value of the sale price or transfer value as ascertained by independent valuation.

21. Management expenses to be incurred by the syndicate upon retirement for stud duties as a greyhound sire by the greyhound:

Where applicable, in the event any greyhound is retired to perform stud duties as a greyhound sire, the first appointee only of the owners as syndicate manager will be entitled to receive an amount equal to 10% each and every stud service, chilled insemination, or frozen straw sold. This clause and the benefits bestowed by it will survive the termination of the syndicate and this agreement and will bind any future purchaser of the greyhound, or ownership interest in the greyhound.

22. Details of proposed management expenses to be incurred by the syndicate upon retirement for breeding purposes as a brood bitch by the greyhound:

Where applicable in the event any greyhound is retired for breeding purposes as a brood bitch, the first appointee only of the owners as syndicate manager will be entitled to a 10% ownership interest in any and all resulting pups for so long as the brood bitch continues to be bred with. This clause and the benefits bestowed by it will survive the termination of the syndicate and this agreement and will bind any future purchaser of the greyhound, or ownership interest in the greyhound.

23. Details of prizemoney distribution:

All net prizemoney won by the greyhounds and due payable to the syndicate will be deposited directly to the Syndicate Managers nominated bank account. All net prizemoney will be distributed upon receipt within 14 days to the syndicate owner's nominated bank accounts by EFT.

24. Deductions from any prize money:

The industry standard is for 50% of prizemoney to be payable to the trainer as compensation for routine greyhound training services.

A further 5% will be deducted by the Syndicate Manager in accordance with this

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agreement as compensation for syndicate management services.

The Syndicate Manager shall also be allowed to deduct from prizemoney any other outstanding amounts in respect of other fees or expenses payable to the Syndicate Manager as detailed in this agreement by the owners, either singularly or as a whole.

25. Distribution of trophies or prizes that have a dollar value:

In an event the greyhound wins a trophy, bonus or any other item that has a realisable dollar value, the Syndicate Manager will ask all owners if they would like to participate in a draw for each item in which the winning owner will have to pay the other owners the value of the item or trophy according to his or hers % owned.

26. Distribution of trophies or prizes that do not have a dollar value:

For all non valued items or trophies, the Syndicate Manager will conduct a draw for all owners and once an owner has won a particular item then they may not participate in the next draw for a similar item until all owners have received such an item.

27. Provision of duplicate or replica trophies or prizes:

Upon request by any syndicate member, the Syndicate Manager shall arrange for duplicate or replica trophies, sashes, rugs or other awards to be made or created with the requesting syndicate member to be wholly responsible for the cost of that replica or duplicate.

28. Provision of race photos and race winning prints or other optional memorabilia:

Upon request by any syndicate member, when possible the syndicate manager shall arrange for framed prints, photos or other memorabilia of winning performances to be created, with the requesting syndicate member to be wholly responsible for the cost of those prints, photos or memorabilia.

29. Sale, transfer or other disposal of syndicate shares:

All shares will be capable of sale, transfer or other disposal by the owner to any person or entity with the approval of the Syndicate Manager and such approval shall not unreasonably be withheld.

Notwithstanding sale, transfer or other disposal of shares to a spouse, sibling, child, legal heir or beneficiary of the estate of a deceased owner, all shares subject to sale, transfer or other disposal must be firstly offered to existing shareholders.

If existing shareholders decline the offer, then the share may be sold, transferred or otherwise disposed of to any person or entity approved by the Syndicate Manager and such approval shall not unreasonably be withheld.

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Neither the Syndicate Manager or Racing Manager shall be obliged to sell a share on behalf of an owner, but should they sell a share on behalf of an owner they will be entitled to charge a reasonable fee in consideration for arranging the sale.

30. Retirement of greyhounds:

Where greyhounds in this syndicate are not sold, retired for stud duties as a greyhound sire, or retired for breeding purposes as a brood bitch; they must be firstly offered to existing shareholders as pets, having been officially retired as never to race or breed again with the lead authority.

If existing shareholders decline the offer then the Syndicate Manager will make every effort to place the greyhound with a suitably recognized Greyhound Adoption Program or other approved entity, with syndicate owners to be wholly responsible for any costs incurred between retirement from racing until successful placement.

31. Care of greyhounds:

Notwithstanding any recommendation of the Racing Manager, in the case of emergency to prevent any or all greyhounds from suffering; the Syndicate Manager will not permit any greyhound to be destroyed or euthanased unless a qualified veterinary surgeon can certify by reason of injury, illness, infection or otherwise; that it is a proper and necessary course of action.

32. Termination of this syndicate:

This syndicate and the associated agreement shall continue to have effect until the last of the five (5) greyhounds involved in the syndicate have been sold, die or have retired from racing in accordance with conditions contained herein.

All rights and obligations which have accrued prior to the date of termination will not be affected or prejudiced by the termination.

33. Cooling off regime:

Subscribers will be given a five (5) day cooling off period and within this period can request a refund of any subscription money paid.

34. Conflict of interest:

The promoter does not indirectly influence experts such as trainers, veterinarians or valuers to provide advice or reports which are biased, nor do these experts have any commercial reason to provide advice which is biased.

Where the promoter or trainer retains a share in the greyhound, the share is a commercial investment and the appropriate fees are apportioned to the trainer or promoter as they are to all shareholders.

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35. Nature of investment:

Investment in racing syndications is by definition highly speculative.

This product is a greyhound racing syndication which is formed to race the nominated greyhounds for enjoyment and prizemoney.

Subscribers are alerted to the fact that no guarantee is given that the greyhounds will achieve the goal of becoming successful racing greyhounds and earn prizemoney, although we have tried to minimize those risks by only syndicating healthy fit greyhounds who have already been broken in, met a current standard of performance and are currently in pre-training.

As there are no insurance policies that cover injury or illness in racing greyhounds, those risks must be borne by the shareholders.

36. Statement of accuracy:

I confirm that the statements contained in this PDS in relation to the syndicate are true and not misleading in their form or content; and that the PDS contains all information which prospective shareholders would require and reasonably expect to find in the PDS for the purpose of making an informed assessment about investment in the syndicate.

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

Signature of promoter: 

Date: 27/11/2009

37. 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:

Name of shareholder:.....

Address:.....

Signature of shareholder:.....

Date:

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