



## **RACE A CHASER MEGAN SYNDICATE**

### **Product Disclosure Statement (PDS)**

#### *Notice to potential subscribers*

Before deciding to acquire a share(s) in the greyhound 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 Syndications

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The purpose for which the syndicate is being formed:

**Greyhound Racing Syndicate Of One (1) Ready To Race Greyhound To Be Known As "Race A Chaser Megan Syndicate"**

The number of shares in the syndicate:

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

The purchase price of each share:

**\$1,500 inclusive of GST**



## **RACE A CHASER MEGAN SYNDICATE**

### **1. Syndicate name:**

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

### **2. Number of shares:**

This is a twenty (20) share syndicate.

### **3. Cost of each share:**

Each share will be \$1,500 inclusive of GST.

### **4. Description of syndicate:**

This is a syndicate of one (1) ready to race greyhound named "Megan Keeping"

Megan is expected to be developed into a city class performer.

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

#### **Megan Keeping**

**Kennel Name:** Megan **Sex:** Female **Colour:** Black

**Sire:** Cosmic Rumble **Dam:** Indigo Gem

**Whelped:** 1st September 2009

*A statement as to whether the greyhound is registered, if registered, the registration number:* Megan Keeping is a registered greyhound - Registration No.: NBGPL

*Details of racing performance(s) of the greyhound (if raced):* At the



time of syndication Megan Keeping has had 9 starts for 4 wins and 2 seconds. She has won at Dubbo over 400m in 22.76 which was best of the day; at Dubbo over 318m in 18.15 which was best of day; at Bendigo over 430m in 23.99 which was best of day; and at Warragul over 400m in 22.82. Her second placings were at Wentworth Park over 520m, and at Dubbo over 318m. Megan Keeping's wins have shown good early pace, and we believe in the right hands she will develop into a city class 500m performer who will be capable of leading most races.

*About the sire:*

Cosmic Rumble was the 2010 Group 1 Golden Easter Egg winner and former Lismore 520m track record holder. He won 20 races from 41 starts with a further 10 placing's and \$321,875 in prize money. Cosmic Rumble is also the sire of boom youngster Lady Ronray, the city winning bitch has won 13 of 16 starts with two placings and a best of 29.71 at Wentworth Park.

*About the dam:*

Indigo Gem was bred by renowned breeders Martin and Fiona Hallinan and is by Slater out of Valeri's Purse. The 27kg bitch was trained in Victoria by Graeme Jose and won four races from 21 starts and three minor placings. She won her maiden at Traralgon in 2010 over the 513m, clocking 30.14 and won her second race a month later at Sandown Park over 515m in 29.87.

Jose took her back to Sandown after an unplaced run at Cranbourne and was victorious in 29.87. Indigo Gem's last win came at Cranbourne a week later, clocking 30.46 over 520m. She retired in July of 2011 and Megan Keeping is part of her first litter to hit the racetrack. She displayed fast early pace and led all the way in three of her four victories.

Her grand dam, Valeri's Purse, also had a short racing career of just 13 starts, where she won four and placed twice. A daughter of Most Awesome and Many Tricks, the 28kg bitch was trained by Martin Hallinan and broke her maiden at Lithgow over the 506m back in 2005, clocking 30.02. She went on to win her next two



straight at Bathurst over the 520m (30.73, 30.43), before stepping up to the 720m distance at Wentworth Park, saluting in 43.43. She was retired in 2007 and went on to whelp four litters. Her first were born in March of 2008 to Slater and included Indigo Flash, who won seven races with his best performances at: (Meadows 725m, 43.51), (Shepparton 650m, 37.74), (Ballarat 550m, 31.84), (Meadows 525m, 30.00).

Valeri's Purse's second litter to Pure Octane were born in March of 2008 and included Bandanna Lad, who won 23 races, with some of his best times at Maitland (450m, 25.36), Gawler (531, 31.09) and Bulli (472m, 26.46).

Her last litter by Made To Size, produced Zipping Logan, a winner of 22 races, with personal best times of 25.44 at Maitland (450m), 30.56 at Richmond (565m) and 30.10 at Wentworth Park (520m).

Megan Keeping comes from Indigo Gem's first litter, with her siblings also showing promise on the racetrack. Filante has won four out of eight so far with one minor placing and is currently being trained in Victoria by Janet Cottrell. Filante won his maiden at Wentworth Park in a flying time of 29.78 and once he was transferred to Victoria, won his first start at Sandown in 29.76. He followed this up with two more consecutive victories at Cranbourne (30.48, 520m) and Warragul (26.09, 460m). Margaret Keeping, trained by Janet Cottrell, won her maiden at Bendigo over 425m, clocking 24.21 and has also run four minor placings. Matty Keeping, also trained by Janet Cottrell, has won three out of eight including four minor placings. His maiden victory came at Sandown over 515m in 30.11, followed by a 400m win at Geelong, where he clocked 22.65. Returning to Bendigo two starts later, he clocked 24.14 and is engaged on 20 September 2014 at Warragul over 460m.

Indigo Gem currently has a 9 month old litter of 7 pups (5 dogs, 2 bitches) to Magic Sprite.

## **6. Names of the proposed trainer/s and where the greyhound**



**is to be kenneled:**

The current trainer as of 18th October, 2014 is Jason Mackay.

Megan Keeping is being trained from his Richmond Vale kennels in NSW.

We do envisage that at some stage of her career, Megan Keeping may be suited to racing in city and TAB class racing in other states in Australia.

**7. Syndicate Member Registration Requirements:**

All syndicate members must be over 18 years of age.

All syndicate members must be eligible for registration as a member of a syndicate, in their respective state of residence. No syndicate member is eligible to become a shareholder if they are currently serving a disqualification period.

No member will be deemed as an official owner, until all necessary documentation and fees as outlined in this PDS are paid and processed in full. Any member who is experiencing financial hardship with regards to payment of fees, can submit a request to the syndicate manager for a resolution to be determined.

**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, 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 greyhound 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 greyhound and the purchase price paid by the promoter:**

The greyhound was acquired from the owner/breeder in July 2014 for \$15,000 by Race Media through private treaty and has subsequently been sold to Race A Chaser.

#### **11. Health of the greyhound:**

Megan Keeping is fit and healthy and free of any major injury or illness that would prevent her 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:**

The greyhound has been purchased by Race A Chaser private treaty.

*If the greyhound is encumbered*

### **12.1 Details of the arrangement:**

The greyhound is unencumbered.

### **12.2 Syndicate subscribers right of title:**

Upon full subscription or in the case of incomplete subscription that reaches a minimum 5% subscription, each subscriber will receive title in the greyhound and the greyhound will be registered in the name of the syndicate, disclosing percentage share of ownership where appropriate.

### **12.3 Discharge of any encumbrances of title to the greyhound before or upon registration of the syndicate:**

The greyhound is 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 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 is therefore required to retain a minimum one share in the syndicate.



The Syndicate Manager of Race A Chaser is Dimity Maher who has vast 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 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 prize money to syndicate owners.

#### **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 greyhound continues to race, ensure the proper and skillful management and control of the greyhound for racing purposes.

The Racing Manager will, with the consent of the owners and the Syndicate Manager, appoint appropriately licensed trainers to train the greyhound and to prepare her 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 greyhound.

#### **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 the greyhound; 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 prize money earned by the greyhound will be charged by the Syndicate Manager and will be shared by all syndicate members proportionately to their syndicate ownership.

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 the greyhound or any ownership interest in the greyhound (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 as 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 prize money distribution:**

All net prize money won by the greyhound and due payable to the syndicate will be deposited directly to the Syndicate Managers nominated bank account. Upon receipt, all net prize money will be distributed 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 prize money 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 agreement (Clause 19.) as compensation for syndicate management services.



The Syndicate Manager shall also be allowed to deduct from prize money 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 their % 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. Media Enquiries:**

All media enquiries are to be approved by the syndicate manager prior to any interviews, video footage or written correspondence being submitted to media outlets or the general public.

In the instance a media request is made, the syndicate manager will communicate with the relevant parties such as trainers, to conduct these interviews.

The syndicate manager will contact syndicate members in the event a media request is made, specifically requesting interviews



from syndicate members.

No syndicate member is to approach or disclose any information to media outlets, without prior consent from the syndicate manager.

**29. 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.

**30. 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.

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.

**31. Retirement of the greyhound:**



Where the greyhound in this syndicate is 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.

### **32. Care of the greyhound:**

Notwithstanding any recommendation of the Racing Manager, in the case of emergency to prevent the greyhound from suffering; the Syndicate Manager will not permit any greyhound to be destroyed or euthanized 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.

### **33. Termination of this syndicate:**

This syndicate and the associated agreement shall continue to have effect until the greyhound involved in the syndicate has been sold, dies or has been 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.

### **34. 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.



### **35. 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.

### **36. Nature of investment:**

Investment in racing syndications is by definition highly speculative.

Members of this syndicate must acknowledge that the purpose of the syndication is for entertainment purposes only, and the risks associated with investing in greyhound racing are extremely high. Subscribers are alerted to the fact that no guarantee is given that the greyhound will achieve the goal of becoming a successful racing greyhound and earn prize money, although we have tried to minimize those risks by only syndicating a healthy fit greyhound who has already been broken in, met a current standard of performance and is currently in pre-training or currently racing.

Race A Chaser will do everything possible to ensure the greyhound is given the best opportunity to perform and earn prize money however a greyhound will not earn prize money at every start and Race A Chaser accepts no liability or responsibility for any syndicate member's potential financial losses.

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

### **37. Dispute Resolution:**



Greyhound welfare and racing issues are governed by a set of national rules implemented by Greyhounds Australasia.

A copy of these rules can be obtained from the following link:  
<http://www.galtd.org.au/GreyhoundsAustralasia/files/GA%20Rules%202014.pdf>

Each state implements their own respective rules regarding all issues associated with greyhound racing, including grading policies. Any syndicate member wishing to obtain a copy of these rules or make any enquiries regarding any policy or procedure implemented by a state body can contact the syndicate manager to initiate the process.

### **38. 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:

A handwritten signature in blue ink, consisting of a series of loops and a long horizontal stroke.

Date: 28th September 2014.

This PDS is in effect from the date of signature by the potential shareholder, until the retirement of the greyhound or under agreement from other syndicate members are outlined under clause 33.





**39. 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: .....