



RACE A CHASER

RACE A CHASER NOAKIS 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 syndicator to enable you to make an informed decision as to whether to subscribe to this product.

Syndicator: Race A Chaser

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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 Noakis Syndicate"

The number of shares in the syndicate:

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

The purchase price of each share:

\$2,200 inclusive of GST



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1. Syndicate name:

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

2. Number of shares:

This is a twenty (20) share syndicate.

3. Cost of each share:

Each share will be \$1,650 inclusive of GST.

4. Description of syndicate:

This is a syndicate of one (1) ready to race greyhound named "Noakis Girl"

Noakis Girl is expected to develop in to a TAB class performer with a promising breeding career after racing.

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

Noakis Girl

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

Sire: Big Daddy Cool **Dam:** Noaki Pace **Whelped:** 30th September 2012

A statement as to whether the greyhound is registered, if registered, the registration number: Noakis Girl is a registered greyhound - Registration No.: VBLWS

Details of racing performance(s) of the greyhound (if raced): At the time of syndication Noakis Girl has had 4 starts for three wins and a third. She has won at Ballarat over 390m in 22.30; at Ballarat over 390m 22.15 which was best of day; and at Ballarat over 390m in 22.08 which was best of day. Her third placing was at Geelong over 400m at her first race start. Noakis Girl's wins have shown good early



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pace, and we believe she will become a strong TAB class greyhound who will be city class if she can run out 500m.

About the sire:

Big Daddy Cool, a former Meadows 525m track recorder holder; won the 2004 Group One Silver Chief Final at The Meadows. He also won the 2004 Group Three SA Interstate Challenge at Angle Park, and was a Group Adelaide Cup and Group One Hobart 1000 finalist. Retiring after 27 starts for 14 wins and five minor placings with prize money of \$100,176, Big Daddy Cool has sired the 2011 Golden Easter Egg winner Radley Bale, and stud dogs Cool Effort and Take The Kitty.

About the dam:

Noaki Pace, by Spiral Nikita out of Leprechaun Pace; is a full sister to 2012 NSW Greyhound of the Year and upcoming stud dog Oaks Road. The 29kg bitch won five races from 23 starts, with personal bests at Sandown Park including 34.62 over the 595m and 29.85 over 515m. This litter is her second, with her first litter producing star WA chaser Zelema Fever, winner of 29 races and \$286,195 in prize money; and Noaki Spitfire who has won 14 races.

Her grand dam Leprechaun Pace, won the 2006 Group One Paws Of Thunder at Wentworth Park and is a litter sister to three time Group One winner and 2006 Greyhound of the Year Betty's Angel. Vertex, Talk's Cheap and Bo Frazier are also highly successful offspring of Leprechaun Pace, whose bloodlines are highly sought after by breeders. Leprechaun Pace's daughter Mystic Pace (litter sister to Noaki Pace) has produced star printers Boyce Road and Red Road.

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

The current trainer as of the 8th October 2015 is Kelly Bravo. Noakis Girl is being trained from her Geelong training base.

We do envisage that at some stage of her career, Noakis Girl 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.



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All syndicate members must be eligible for registration with the appropriate greyhound regulatory authority as a greyhound owner in their respective state of residence.

No syndicate member is eligible to become a shareholder if they are currently serving a disqualification period with any thoroughbred, harness or greyhound racing regulatory authority.

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 the syndicate:

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

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

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 regulatory authorities and fees may apply from time to time for that registration and with ongoing compliance.

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 training 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 prize money 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.



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

The greyhound was acquired from the GRV Ready 2 Race Auctions at Bendigo in November 2014 for \$7,975 by Sona Bloodstock on behalf of Race A Chaser.

11. Health of the greyhounds:

Noakis Girl is fit and healthy and free of any major injury or illness that would prevent her from a normal greyhound racing or breeding career.

A veterinary certificate certifying the greyhound's health will be made 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 and are owned wholly by Race A Chaser.

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 where a minimum 5% subscription is reached, 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.

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



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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 Tatum Osborne Young 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/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 prize money to syndicate owners.

15. Appointment of racing manager:



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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.



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19. Management expenses to be incurred by the syndicate:

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

The Syndicator or its agent/s 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 Syndicator 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 Syndicator 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 Syndicator or its nominee 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 prize money distribution:



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All net prize money won by the greyhounds and due payable to the syndicate will be deposited directly to the Syndicators nominated bank account.

All prize money received to the nominated bank account in the month prior will be paid on the 1st business day of the next subsequent month by electronic funds transfer. In the event that the first day of the month falls on a public holiday or weekend, payments will be made on the next available business day.

Monthly statements will be sent to shareholders once a payment has been made, with the 5% syndicate administration fee (see clause 19, 24) deducted from all prize money earned.

Shareholders may request subsequent copies of statements at any time and must ensure their bank details are correct and accurate to ensure prize money is received promptly.

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 Syndicator 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:



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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.

Syndicate members will be contacted by the syndicate manager 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.



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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 Syndicator, 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 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.

32. 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.

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.



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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 syndicator 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 syndicator or trainer retains a share in the greyhound, the share is a commercial investment and the appropriate fees are apportioned to the trainer or syndicator 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 greyhounds will achieve the goal of becoming successful racing greyhounds and earn prize money, 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 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:



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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/documents-and-forms>

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 on behalf of syndicator:

Date: 8th October 2015

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: