

## SHARE PRICE CALCULATION SHEET

PDS for the sale of Shares in **JACK DUGGAN (USA)**

**A Southern Hemisphere 3YO Bay Gelding (2YO Northern Hemisphere), foaled 2018,**

by **JACK MILTON (USA)** from **UNBRIDLED TREASURE (USA)** costs inclusive to **31 DECEMBER 2020**

\* This racehorse was purchased in the United Kingdom currency of **35,000 Guineas**.

**1 Guinea = 21 Shillings = 1 GBP + 5%** and is applicable to the Fall Of Hammer Price (only).

All other Standard expenses in the UK were in GBP.

The following figures have been calculated at the Australian Dollar exchange rate.

\* The current exchange rate for Westpac Business Customers as at **26 October 2020** was

**1 AUD = \$0.5193 GBP.**

The costs of establishing the Syndicate are set out in the following table (these costs are one-off costs):

	Total for Syndicate	Per Share (20)
A. Initial Cost Price of Horse paid by Promoter – Fall of the Hammer Price <b>35,000 Guineas = GBP 36,750 = AUD \$70,768</b>	\$70,768	\$3,538
B. Promoter's 12.5% margin on Fall of Hammer Price in AUD	\$8,846	\$442
C. Other acquisition costs	\$13,743	\$687
D. Syndicate establishment costs	\$1,775	\$89
E. Actual and budgeted Horse husbandry costs to <b>31 DECEMBER 2020</b>	\$36,678	\$1,834
<b>Sub-total</b>	<b>\$131,810</b>	<b>\$6,590</b>
F. GST on Landed Value of Horse + All Australian Costs	\$13,180	\$659
G. Racing Australia \$150 & Racing NSW Registration Fees \$560 (GST exempt)	\$710	\$36
<b>Total</b>	<b>\$145,700</b>	<b>\$7,285</b>
<b>Share Application Price – 1/20<sup>th</sup> [or 5%] Share</b>		<b>\$7,285</b>

Further breakdown of Items A, B, C and D:

		Total for Syndicate	Per Share (20)
<b>A. Initial Cost Price of Horse paid by Promoter</b>		<b>\$70,768</b>	<b>\$3,538</b>
<b>B. Promoter's margin</b>		<b>\$8,846</b>	<b>\$442</b>
<b>C. Other acquisition costs</b>			
o Acquisition costs			
▪ Tattersalls Fees = GBP 535 (AUD .5193) (a) Drug Sample GBP 415 (AUD \$809) & (b) Piro Blood Test GBP 120 (AUD \$231) + \$10 Bank Admin Fee	\$1,040		
▪ Insurance with Logans: 91 Days Mortality Cover to 26 January 21 plus specific Transit Cover to Australia plus Emergency Surgery and P/I cover plus Stamp Duty.	\$3,955		
▪ Veterinary work at sale by Rossdale and Partners UK including physical inspections of x 28 lots GBP 1,361 (AUD \$2,621) divided pro-rata	\$1,310		
▪ Veterinary Endoscopic evaluation by Rossdale and Partners UK pre-sale inspection at GBP 48.60 x 25 lots GBP 1,215 (AUD \$2,339) divided pro-rata	\$1,170		
▪ Veterinary Wind Test – exercise	\$640		

induced endoscopic evaluation post-sale GBP 83 x 4 GBP 332 AUD			
<ul style="list-style-type: none"> <li>▪ Anabolic Blood Testing post-sale GBP 280 (AUD \$539)</li> </ul>	\$539		
<ul style="list-style-type: none"> <li>▪ Sales expense: Amy Meade Bloodstock (Newmarket) – Agency Fee representing us at sales: GBP 2,125 (AUD \$4,092) = GBP 500 per day x 5 days divided pro-rata 1,250 + 2.5% Fee on Lot 773 = GBP 875</li> </ul>	\$4,092		
<ul style="list-style-type: none"> <li>▪ Miscellaneous costs include: UK Photographer and Videos, Timeform rating subscription fee, Pedigree rating software fee.</li> </ul>	\$997	\$13,743	\$687
<b>D. Syndicate establishment costs</b>			
<ul style="list-style-type: none"> <li>○ Establishment and promotion</li> </ul>			
<ul style="list-style-type: none"> <li>▪ Proportion of postage, printing, handling &amp; stationary \$130, communications by telephone, email, SMS \$325, Facebook and Social Media marketing &amp; promotion \$300, Banking and merchant service/eftpos fees, \$825, Veterinary report for PDS, \$195, ASIC Form 88 PDS in-use notice</li> </ul>	\$1,775	\$1,775	\$89
<b>E. Actual and Budgeted Horse Husbandry costs to: 31 DECEMBER 2020</b>			
<ul style="list-style-type: none"> <li>○ From <b>27 OCTOBER to 31 DECEMBER 20</b></li> </ul>			
<ul style="list-style-type: none"> <li>▪ Transport <b>27/10/20</b> from Tattersalls Newmarket Complex UK to Holding Farm</li> <li>▪ Truck to quarantine</li> <li>▪ Quarantine Scheduled to commence 18/11</li> <li>▪ Pre-Flight Blood Testing</li> <li>▪ Stabling pre-flight</li> <li>▪ UK Flight Leaves 7<sup>th</sup> December &amp; Arrive Melbourne Quarantine 8<sup>th</sup> December</li> <li>▪ UK Stud Book transfer</li> <li>▪ Total cost GBP <b>17,500</b> (from Fall of Hammer to release ex Melbourne Quarantine on <b>22/12/20</b>) (AUD .5193)</li> </ul>	\$33,699		
<ul style="list-style-type: none"> <li>▪ Road Transport ex Melbourne to Bimbadeen Park Spelling Complex</li> </ul>	\$760		
<ul style="list-style-type: none"> <li>▪ Agistment until 31 December 2020 at Bimbadeen Park inc: Stabling + Day-Yards + Dry-Walker.</li> </ul>	\$495		
<ul style="list-style-type: none"> <li>▪ Freeze-Branding \$280, Aust Customs Entry Fee \$185, Australian Customs Processing Fee \$75, Aust Stud Book Importation Certificate Fee \$550.</li> </ul>	\$1,090		
<ul style="list-style-type: none"> <li>▪ Miscellaneous Additional Costs until</li> </ul>	\$634	\$36,678	\$1,834

31 December 2020 including Farrier feet trim and full set new shoes, Dentist, Worming / Parasite drench			
<b>Total</b>		<b>\$131,810</b>	<b>\$6,590</b>