

PDS - attachment H

APPLICATION PRICE CALCULATION SHEET

PDS for the sale of Shares in the unnamed thoroughbred **Brown Filly**, foaled **2019**, by **FRANKEL (GB)** from **DADDYS POPPIT (USA)** all-inclusive to **1st SEPTEMBER 2021**

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

	Total for Syndicate	Per Share (20)
A. Initial Cost Price of Horse paid by Promoter – fall of the hammer	\$115,000	\$5,750
B. Promoter's margin 12.5% of fall of hammer price	\$14,375	\$719
C. Other acquisition costs	\$28,188	\$1,409
D. Syndicate establishment costs	\$19,225	\$961
E. Actual and budgeted Horse husbandry costs to <b>1st September 2021</b>	\$13,431	\$672
<b>Sub-total</b>	<b>\$190,219</b>	<b>\$9,511</b>
F. GST	\$19,021	\$951
G. Racing NSW Registration Fees (GST exempt): FOH Ownership Transfer \$55, Registration of Promotion \$250, Registration of Racing Syndicate \$250, Addition of a Racing Syndicate \$40, Transfer Promoter to Syndicate \$55, Registration of Horse Name \$110	\$760	\$38
<b>Total</b>	<b>\$210,000</b>	<b>\$10,500</b>
<b>Share Application Price – 1/20<sup>th</sup> [or 5%] Share</b>		<b>\$10,500</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>		\$115,000	\$5,750
<b>B. Promoter's margin 12.5%</b>		\$14,375	\$719
<b>C. Other acquisition costs</b>			
o <b>Race series eligibility payments (7)</b>			
▪ Entry to INGLIS Race series (once only)	\$3,000		
▪ Super VOBIS Entry Fee "Cat B" (once only)	\$1,200		
▪ VOBIS GOLD Entry Fee (once only)	\$1,000		
▪ Blue Diamond & Blue Sapphire 1 <sup>st</sup> nomination	\$300		
▪ Golden Slipper & Golden Rose 1 <sup>st</sup> nomination	\$350	\$5,850	\$293
o <b>Insurance Premiums (4) Cover with Logans</b>			
▪ Mortality from fall of hammer to <b>1 November 2021</b> for total syndication value +			
▪ Emergency Surgery / Colic +			
▪ Disability impairment guarantee to date of issuing and allotment of Shares +		\$15,870	\$793
▪ ASIC Statutory Professional Indemnity cover		\$1,147	\$57
o <b>Acquisition costs</b>			
▪ Veterinary work at sale complex by Dr Tim Roberts including <b>96</b> physical inspections, <b>32</b> X-rays and Endoscopic evaluations, pro-rata apportioned across all yearlings bought	\$1,895		
▪ Sales expenses incurred in attending sale apportioned across all yearlings purchased for syndication	\$1,778		
▪ Endoscopic evaluation post sale payable to Inglis	\$165		
▪ Blood-testing post sale for Anabolic Androgenic Steroids payable to Inglis	\$500		
▪ Miscellaneous costs, including professional photographers, pedigree ratings software subscription fees, apportioned across all yearlings purchased for syndication	\$983	\$5,321	\$266
<b>D. Syndicate establishment costs</b>			
o <b>Establishment and promotion</b>			

<ul style="list-style-type: none"> <li>▪ Pro-rata proportion of: postage, printing, stationary (\$128), communication fees (telephone, internet, SMS) (\$360), bank fees, merchant service/efpos fees, IT service provider (\$825), marketing &amp; promotion advertising across: Facebook (\$457), TV Sky Channel &amp; Racing.com, radio Sky Sports Radio &amp; website Bloodstock.com (\$9,900), ASIC Form 88 PDS in-use notice &amp; Vet Report for PDS (\$195).</li> </ul>	\$11,865		
<ul style="list-style-type: none"> <li>▪ Pro-rata ASIC Industry Funding Levy (\$660)</li> </ul>	\$660		
<ul style="list-style-type: none"> <li>○ <b>Accounting and legal</b></li> </ul>			
<ul style="list-style-type: none"> <li>▪ Pro-rata: Auditor's fee (\$3,500), Chartered Accountants fee (\$1,200), Legal fees (\$2,000)</li> </ul>	\$6,700		
<b>Total</b>		<b>\$19,225</b>	<b>\$961</b>
<b>E. Actual and Budgeted Horse Husbandry Costs to 1<sup>st</sup> September 2021</b>			
<ul style="list-style-type: none"> <li>○ <b>From 2 March to 1 September 2021</b></li> </ul>			
<ul style="list-style-type: none"> <li>▪ Transport <b>2 March</b> from sale complex to Bimbadeen Park Agistment Farm</li> </ul>	\$780		
<ul style="list-style-type: none"> <li>▪ Agistment from date of arrival at Bimbadeen Park to <b>31 March</b></li> </ul>	\$1,314		
<ul style="list-style-type: none"> <li>▪ Education (Breaking-in) process over 42 days including stabling</li> </ul>	\$3,975		
<ul style="list-style-type: none"> <li>▪ Pre-Training 15 days orientation to stables</li> </ul>	\$1,355		
<ul style="list-style-type: none"> <li>▪ Miscellaneous additional costs including farrier foot trims, dentist, parasite drench and supplements to <b>27 May</b></li> </ul>	\$515		
<ul style="list-style-type: none"> <li>▪ Transport <b>27 May</b> from pre-training to Gooree Park Stud</li> </ul>	\$690		
<ul style="list-style-type: none"> <li>▪ Agistment at Gooree from <b>27 May to 31 May</b></li> </ul>	\$205		
<ul style="list-style-type: none"> <li>▪ Agistment from <b>1 June to 30 June</b></li> </ul>	\$1,276		
<ul style="list-style-type: none"> <li>▪ Agistment from <b>1 July to 31 July</b></li> </ul>	\$1,314		
<ul style="list-style-type: none"> <li>▪ Agistment from <b>1 August to 31 August</b></li> </ul>	\$1,314		
<ul style="list-style-type: none"> <li>▪ Miscellaneous additional costs include farrier foot trims, dentist, parasite drench and supplements to <b>1 September</b></li> </ul>	\$693	<b>\$13,431</b>	<b>\$672</b>
<b>Total</b>		<b>\$190,219</b>	<b>\$9,511</b>