

PDS - attachment H

APPLICATION PRICE CALCULATION SHEET

PDS for the sale of Shares in the unnamed thoroughbred **Bay-Brown Filly**, foaled **2019**, by **PIERRO** from **TIARE** all-inclusive until the Promotion is **Fully Subscribed, or Expires on 9/2/22, or is Withdrawn.**

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	\$140,000	\$7,000
B. Promoter’s margin 12.5% of fall of hammer price	\$17,500	\$875
C. Other acquisition costs	\$30,826	\$1,541
D. Syndicate establishment costs	\$19,255	\$963
E. Actual and budgeted Horse husbandry costs to 30 June 2021	\$14,456	\$723
Sub-total	\$222,037	\$11,102
F. GST	\$22,203	\$1,110
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
Total	\$245,000	\$12,250
Share Application Price – 1/20th [or 5%] Share		\$12,250

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

		Total for Syndicate	Per Share (20)
A. Initial Cost Price of Horse paid by Promoter		\$140,000	\$7,000
B. Promoter’s margin 12.5%		\$17,500	\$875
C. Other acquisition costs			
o Race series eligibility payments (7)			
▪ Entry to INGLIS Race series (once only)	\$3,000		
▪ BOBS Entry Fee (once only)	\$900		
▪ BOBS EXTRA Entry Fee (once only)	\$764		
▪ Blue Diamond & Blue Sapphire 1 st nomination	\$300		
▪ Golden Slipper & Golden Rose 1 st nomination	\$350	\$5,314	\$266
o Insurance Premiums (4) Cover with Logans			
▪ Mortality from fall of hammer to 1 November 2021 for total syndication value +			
▪ Emergency Surgery / Colic +			
▪ Disability impairment guarantee to date of issuing and allotment of Shares +		\$18,931	\$946
▪ ASIC Statutory Professional Indemnity cover		\$1,260	\$63
o Acquisition costs			
▪ Veterinary work at sale complex by Dr Tim Roberts including 49 physical inspections, 19 X-rays and endoscopic evaluations, pro-rata apportioned across all yearlings bought	\$1,995		
▪ Sales expenses incurred in attending sale apportioned across all yearlings purchased for syndication	\$1,678		
▪ Endoscopic evaluation post sale payable to William Inglis	\$165		
▪ Blood-testing post sale for Anabolic Androgenic Steroids payable to William Inglis	\$500		
▪ Miscellaneous costs, including professional photographers, pedigree ratings software subscription fees, apportioned across all yearlings purchased for syndication	\$983	\$5,321	\$266

D. Syndicate establishment costs			
o Establishment and promotion			
▪ Pro-rata proportion of: postage, printing, stationary (\$158), communication fees (telephone, internet, SMS) (\$360), bank fees, merchant service/eftpos fees, IT service provider (\$825), marketing & promotion advertising across: Facebook (\$457), TV Sky Channel & Racing.com, radio Sky Sports Radio & website Bloodstock.com (\$9,900), ASIC Form 88 PDS in-use notice & Vet Report for PDS (\$195).	\$11,895		
▪ Pro-rata ASIC Industry Funding Levy (\$660)	\$660		
o Accounting and legal			
▪ Pro-rata: Auditor's fee (\$3,500), Chartered Accountants fee (\$1,200), Legal fees (\$2,000)	\$6,700		
Total		\$19,255	\$964
E. Actual and Budgeted Horse Husbandry Costs to 30 June 2021			
o From 7 February to 30 June 2021			
▪ Transport 8 February from sale complex to Booleroo Agistment Farm	\$220		
▪ Agistment from date of arrival at Booleroo to 28 February	\$1,856		
▪ Transport 1 March from Booleroo to Bimbadeen Park to educator Shane Rose to commence breaking-in process	\$180		
▪ Education (Breaking-in) process over 42 days including stabling	\$3,750		
▪ Miscellaneous additional costs including farrier feet trim and shoes, dentist, parasite drench to 11 April	\$515		
▪ 3 days agistment & Transport 11 April from educators to Gooree Park Pre-Training Stables	\$780		
▪ Pre-Training 15 days orientation to stables \$88pd + supplements to 30 April	\$1,540		
▪ Agistment at Gooree from 1 May to 31 May	\$1,422		
▪ Pre-Training from 1 June to 30 June \$88pd + Track Fees & Supplements	\$2,820		
▪ Transport 30 June Gooree to Bimbadeen Park	\$680		
▪ Miscellaneous additional costs include farrier feet trim and shoes, dentist, parasite drench to 30 June	\$693	\$14,456	\$723
▪ 1st July 21 ongoing costs until Fully Subscribed or the Expiry date of 9 February 22 is reached or the Promotion is Withdrawn, will be costs incurred and met by the Promoter			
Total		\$222,037	\$11,102

- **ALL COSTS incurred from 1st July 2021 until the Promotion is (a) fully subscribed or (b) the promotion expires or (c) the promotion is withdrawn will be incurred and absorbed by the Promoter.**