

PDS - attachment H

APPLICATION PRICE CALCULATION SHEET

PDS for the sale of Shares in the unnamed thoroughbred **Brown Colt**, foaled **2020**, by **ASTERN** from **BETTER LIFE** all-inclusive from **1 November 2021** to **30 September 2022** plus **Fully Insured to 1 November 22**.

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 inc GST by Promoter on 1 <sup>st</sup> Nov 21	<b>\$91,894</b>	<b>\$4,595</b>
B. Promoter's margin on purchase price	<b>\$10,250</b>	<b>\$513</b>
C. Other acquisition costs	<b>\$25,736</b>	<b>\$1,286</b>
D. Syndicate establishment costs	<b>\$19,255</b>	<b>\$963</b>
E. Actual and budgeted Horse husbandry costs to <b>30 September 2022</b>	<b>\$20,356</b>	<b>\$1,018</b>
<b>Sub-total</b>	<b>\$167,491</b>	<b>\$8,375</b>
F. GST	<b>\$16,749</b>	<b>\$837</b>
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	<b>\$760</b>	<b>\$38</b>
<b>312Total</b>	<b>\$185,000</b>	<b>\$9,250</b>
<b>Share Application Price – 1/20<sup>th</sup> [or 5%] Share</b>		<b>\$9,250</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>\$91,894</b>	<b>\$4,594</b>
<b>B. Promoter's margin 12.5%</b>		<b>\$10,250</b>	<b>\$513</b>
<b>C. Other acquisition costs</b>			
o <b>Race series eligibility payments (9)</b>			
▪ Inglis Race Series (Weanling Sale Entry Fee)	\$1,500		
▪ BOBS Entry Fee (once only)	\$900		
▪ BOBS Extra Entry Fee (once only)	\$764		
▪ VOBIS Entry Fee - Category C (once only)	\$1,800		
▪ 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	\$400	<b>\$6,664</b>	<b>\$333</b>
o <b>Insurance Premiums (4) Cover with Logans</b>			
▪ Mortality from fall of hammer to 1st November 2022 for total syndication value +			
▪ Emergency Surgery / Colic +			
▪ Disability impairment guarantee to date of issuing and allotment of Shares +		<b>\$15,318</b>	<b>\$766</b>
▪ ASIC Statutory Professional Indemnity cover		<b>\$922</b>	<b>\$46</b>
o <b>Acquisition costs</b>			
▪ Veterinary costs by Dr Tim Roberts including physical inspections, X-rays and endoscopic evaluation		<b>\$1,600</b>	<b>\$80</b>
▪ Magic Millions Market Appraisal (valuation)		<b>\$250</b>	<b>\$13</b>
▪ Miscellaneous costs, including professional photographers, pedigree ratings software subscription fees, apportioned across all yearlings purchased for syndication		<b>\$982</b>	<b>\$49</b>
<b>C. Total</b>		<b>\$25,736</b>	<b>\$1,287</b>
<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 (\$158), communication fees (telephone, internet, SMS) (\$360), bank fees, merchant service/eftpos 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>	\$11,895		
<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 fee (\$2,000)</li> </ul>	\$6,700		
<b>D. Total</b>		<b>\$19,255</b>	<b>\$963</b>
<b>E. Actual and Budgeted Horse Husbandry Costs from 1 November 21 to 30 September 2022 = 10 Months</b>			
<ul style="list-style-type: none"> <li>○ <b>From 1 NOVEMBER to 30 SEPTEMBER 2022</b></li> </ul>			
<ul style="list-style-type: none"> <li>▪ Agistment from <b>1 November 21 to 15 November</b> at Gooree Park</li> </ul>	\$578		
<ul style="list-style-type: none"> <li>▪ Yearling Preparation \$88 pd x 42 days (6 wks) + Supplements</li> </ul>	\$3,696		
<ul style="list-style-type: none"> <li>▪ Miscellaneous Gooree additional costs including farrier feet trim and shoes, dentist, parasite drench <b>1 November to 1 March</b></li> </ul>	\$546		
<ul style="list-style-type: none"> <li>▪ Transport Gooree to Bimbadeen Park <b>1 March</b></li> </ul>	\$680		
<ul style="list-style-type: none"> <li>▪ Breaking-In &amp; Education (with Shane Rose) at Bimbadeen Park (6 wks) <b>2 March to 15 April</b></li> </ul>	\$3,950		
<ul style="list-style-type: none"> <li>▪ Agistment at Bimbadeen Park from <b>15 April to 30 April</b></li> </ul>	\$697		
<ul style="list-style-type: none"> <li>▪ Agistment at Bimbadeen Park from <b>1 May to 31 May</b></li> </ul>	\$1,442		
<ul style="list-style-type: none"> <li>▪ Education Pre-Training (Bimbadeen Park) from <b>1 June to 30 June</b> \$98pd + Fees &amp; Supplements</li> </ul>	\$3,580		
<ul style="list-style-type: none"> <li>▪ Miscellaneous additional costs include farrier feet trims and shoes, dentist, parasite drench to <b>30 June</b></li> </ul>	\$596		
<ul style="list-style-type: none"> <li>▪ Agistment at Bimbadeen Park from <b>1 July to 31 July</b></li> </ul>	\$1,442		
<ul style="list-style-type: none"> <li>▪ Agistment at Bimbadeen Park from <b>1 August to 31 August</b></li> </ul>	\$1,442		
<ul style="list-style-type: none"> <li>▪ Agistment at Bimbadeen Park from <b>1 September to 30 September</b></li> </ul>	\$1,396		
<ul style="list-style-type: none"> <li>▪ Miscellaneous additional costs include farrier feet trims and shoes, dentist, parasite drench to <b>30 September</b></li> </ul>	\$311		
<b>E. Total</b>		<b>\$20,356</b>	<b>\$1,018</b>
<b>Sub-Total</b>		<b>\$167,491</b>	<b>\$8,375</b>