

PDS - attachment H

APPLICATION PRICE CALCULATION SHEET

PDS for the sale of Shares in the unnamed thoroughbred **BAY FILLY**, foaled **2021**, by **LONHRO** from **RADAR** all-inclusive to **1st SEPTEMBER 2023**

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	\$110,000	\$5,500
B. Promoter’s margin 12.5% of fall of hammer price	\$13,750	\$688
C. Other acquisition costs	\$32,037	\$1,602
D. Syndicate establishment costs	\$19,225	\$961
E. Actual and budgeted Horse husbandry costs to 1st SEP 23	\$15,207	\$760
Sub-total	\$190,219	\$9,511
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
Total	\$210,000	\$10,500
Share Application Price – 1/20th [or 5%] Share		\$10,500

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

		Total for Syndicate	Per Share (20)
A. Initial Cost Price of Horse paid by Promoter		\$110,000	\$5,500
B. Promoter’s margin 12.5%		\$13,750	\$688
C. Other acquisition costs			
o Race series eligibility payments (7)			
▪ Entry to INGLIS Race series (once only)	\$5,000		
▪ 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	\$400	\$7,364	\$368
o Insurance Premiums (4) Cover with Logans			
▪ Mortality from fall of hammer to 1 November 2023 for total syndication value +			
▪ Emergency Surgery / Colic +	\$300		
▪ Disability impairment guarantee to date of issuing and allotment of Shares +	\$17,226	\$17,526	\$876
▪ ASIC Statutory Professional Indemnity cover	\$1,278	\$1,246	\$62
o Acquisition costs			
▪ Veterinary work at sale complex by Dr Tim Roberts including 12 physical inspections, 9 X-rays and Endoscopic evaluations, pro-rata apportioned across all yearlings bought	\$2,475		
▪ 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	\$5,901	\$295

D. Syndicate establishment costs			
o Establishment and promotion			
▪ Pro-rata proportion of: postage, printing, stationary (\$128), 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).	\$11,865		
▪ 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		\$19,225	\$961
E. Actual and Budgeted Horse Husbandry Costs to 1st September 2023			
o From 5 March to 1 September 2023			
▪ Transport 5 March from sale complex to Bimbadeen Park Agistment Farm	\$840		
▪ Agistment from date of arrival at Bimbadeen Park 6 March to 31 March	\$1,314		
▪ Education (Breaking-in) process over 42 days including stabling	\$4,250		
▪ Pre-Training 15 days orientation to stables	\$1,425		
▪ Miscellaneous additional costs including farrier feet trims, dentist, parasite drench and supplements to 27 May	\$615		
▪ Transport 27 May from pre-training to Gooree Park Stud	\$780		
▪ Agistment at Gooree from 27 May to 31 May	\$186		
▪ Agistment at Gooree from 1 June to 30 June	\$1,395		
▪ Agistment at Gooree from 1 July to 31 July	\$1,441		
▪ Agistment at Gooree from 1 Aug to 28 Aug	\$1,302		
▪ Transport 28 July from Gooree Park Stud to Bimbadeen Park	\$780		
▪ 4 Days Agistment at Bimbadeen Park 28 August to 31 August	\$186		
▪ Miscellaneous additional costs include farrier feet trims, dentist, parasite drench and supplements to 31 August	\$693	\$15,207	\$761
Total		\$190,219	\$9,511