

PDS - attachment H

APPLICATION PRICE CALCULATION SHEET

PDS for the sale of Shares in the unnamed thoroughbred **BAY FILLY**, foaled **2021**, by **MICROPHONE** from **SE SAUVER** all-inclusive from **1 DECEMBER 2022** to **30 JUNE 2023** includes **Full Insurance** to **1 November 23**.

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 on 1 st Dec 22	\$105,000	\$5,250
B. Promoter's margin on purchase price	\$13,125	\$656
C. Other acquisition costs	\$22,583	\$1,129
D. Syndicate establishment costs	\$19,255	\$963
E. Actual and budgeted Horse husbandry costs to 30 JUNE 2023	\$16,619	\$831
Sub-total	\$176,582	\$8,829
F. GST	\$17,658	\$883
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	\$195,000	\$9,750
Share Application Price – 1/20th [or 5%] Share		\$9,750

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

		Total for Syndicate	Per Share (20)
A. Initial Cost Price of Horse paid by Promoter		\$105,000	\$5,250
B. Promoter's margin 12.5%		\$13,125	\$656
C. Other acquisition costs			
o Race series eligibility payments (7)			
▪ Inglis Race Series (Online Sale Entry Fee)	\$1,750		
▪ 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	\$4,114	\$206
o Insurance Premiums (4) Cover with Logans			
▪ Mortality from Purchase date to 1st November 2023 for total syndication value +			
▪ Emergency Surgery / Colic +			
▪ Disability impairment guarantee to date of issuing and allotment of Shares +		\$15,748	\$787
▪ ASIC Statutory Professional Indemnity cover		\$1,039	\$52
o Acquisition costs			
▪ Veterinary costs by Dr Tim Roberts including physical inspections, X-rays and endoscopic evaluation		\$450	\$22
▪ Magic Millions Market Appraisal (valuation)		\$250	\$13
▪ Miscellaneous costs, including professional photographers, pedigree ratings software subscription fees, apportioned across all yearlings purchased for syndication		\$982	\$49
C. Total		\$22,583	\$1,129
D. Syndicate establishment costs			
o Establishment and promotion			

<ul style="list-style-type: none"> ▪ 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		
<ul style="list-style-type: none"> ▪ Pro-rata ASIC Industry Funding Levy (\$660) 	\$660		
<ul style="list-style-type: none"> ○ Accounting and legal 			
<ul style="list-style-type: none"> ▪ Pro-rata: Auditor's fee (\$3,500), Chartered Accountants fee (\$1,200), Legal fee (\$2,000) 	\$6,700		
D. Total		\$19,255	\$963
E. Actual and Budgeted Horse Husbandry Costs 1 December 2022 to 30 June 2023 = 7 Months			
<ul style="list-style-type: none"> ○ From 1 DECEMBER to 30 JUNE 2023 			
<ul style="list-style-type: none"> ▪ Agistment from 1 December 22 to 5 December at Gooree Park 	\$275		
<ul style="list-style-type: none"> ▪ Transport Gooree to Bimbadeen Park 5 /12 /22 	\$715		
<ul style="list-style-type: none"> ▪ Breaking-In & Education (with Shane Rose) at Bimbadeen Park (6 wks) 5 December 22 to 16 January 23 	\$3,950		
<ul style="list-style-type: none"> ▪ Agistment at Bimbadeen Park from 16 January to 31 January 	\$797		
<ul style="list-style-type: none"> ▪ Transport Bimbadeen Park to Gooree 1 / 2 / 23 	\$715		
<ul style="list-style-type: none"> ▪ Miscellaneous Bimbadeen additional costs including farrier feet trim and shoes, dentist, parasite drench 5 December to 1 February 	\$546		
<ul style="list-style-type: none"> ▪ Education Pre-Training \$88 pd x 42 days (6 wks) 1 February 23 to 15 March 23 	\$3,696		
<ul style="list-style-type: none"> ▪ Agistment from 16 March 22 to 31 March at Gooree Park 	\$797		
<ul style="list-style-type: none"> ▪ Agistment at Bimbadeen Park from 1 April to 30 April 	\$1,494		
<ul style="list-style-type: none"> ▪ Agistment at Bimbadeen Park from 1 May to 31 May 	\$1,544		
<ul style="list-style-type: none"> ▪ Agistment at Bimbadeen Park from 1 June to 30 June 	\$1,494		
<ul style="list-style-type: none"> ▪ Miscellaneous additional costs include farrier feet trims and shoes, dentist, parasite drench to 30 June 	\$596		
E. Total		\$16,619	\$831
Sub-Total		\$176,582	\$8,829

Attachment - H (i) - Vendor Disclosure Sale Price

MICROPHONE x SE SAUVER BAY FILLY

VENDOR DISCLOSURE: ACQUISTION PRICE **\$66,000** inclusive of GST to SALE PRICE of **\$105,000**

DATE OF PURCHASE 5 MAY 22 / DATE OF SALE 1 DECEMBER 22

PURCHASING AGENT AT AUCTION – GARY MUDGWAY BLOODSTOCK (As Agent)

REGISTERED OWNER – Ms K ROBINSON

BLOODSTOCK MANAGER – FENGOOD P/L (DEAN WATT BLOODSTOCK)

INCURRED COSTS:

Inglis – Australian Weanling Sale Lot 323 5/5/22	\$66,000	
DWB Purchase Consultancy Set Fee	\$5,500	
Sale Veterinary Inspection (inc X-rays & endoscope)	\$1,750	
Insurances Premiums 5/5/22 to 1/12/22	\$6,231	
Transport Inglis Riverside to Gooree Park 22/5/22	\$715	
Racing Australia Unnamed Horse Transfer	\$55	
Gooree Park Mudgee Agistment 5/5/22 to 30/11/22	\$8,589	
Gooree Park – Miscellaneous, Vet & Sundry Items	<u>\$862</u>	
Sub-Total Ownership Cost		\$89,702 +
GST		\$8,970
TOTAL COSTS of Vendor as at Sale Date 1/12/22		<u>\$98,672</u> +
Vendors Margin on Sale = 6.5%		\$6,328
SALE PRICE to DYNAMIC SYNDICATIONS 1/12/22		\$105,000