

**PDS - attachment H**

**APPLICATION PRICE CALCULATION SHEET**

PDS for the sale of Shares in the unnamed thoroughbred **Chestnut Colt** foaled **2022**, by **BIVOUAC** from **HOUSTON BENEFACTOR** all-inclusive from **12 JANUARY 24** to **30 SEPTEMBER 24**

**INSURANCE:** All Inclusive Premium on **4 Policies** until **1<sup>st</sup> November 2024**

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

|   | <b>Running-Total</b>      | <b>Total for Syndicate</b> | <b>Per Share 5% (20)</b> |
|---|---------------------------|----------------------------|--------------------------|
| A. Initial Cost Price of Horse paid by Promoter – fall of the hammer  |                           | <b>\$140,000</b>           | <b>\$7,000</b>           |
| B. Promoter’s margin 12.5% of fall of hammer price  |                           | <b>\$17,500</b>            | <b>\$875</b>             |
| C. Other acquisition costs  |                           | <b>\$6,112</b>             | <b>\$305</b>             |
| D. Syndicate establishment costs  |                           | <b>\$20,920</b>            | <b>\$1,046</b>           |
| E. Actual and budgeted Horse husbandry costs to <b>30 September 24</b>  |                           | <b>\$16,020</b>            | <b>\$801</b>             |
| <b>Running Sub-total</b>  | <b>\$200,552/\$10,027</b> |                            |                          |
| F. Race Series Eligibility Payments x 7   |                           | <b>\$8,364</b>             | <b>\$418</b>             |
| <b>Running Sub-total With Race Series</b>   | <b>\$208,916/\$10,445</b> |                            |                          |
| G. Insurance Premiums x 4 Policies  |                           | <b>\$24,484</b>            | <b>\$1,225</b>           |
| <b>Running Sub-total With Insurance</b>   | <b>\$233,400/\$11,670</b> |                            |                          |
| H. GST  |                           | <b>\$23,340</b>            | <b>\$1,167</b>           |
| <b>Running Sub-Total With GST</b>   | <b>\$256,740/\$12,837</b> |                            |                          |
| I. <b>Regulatory GST Exempt Costs:</b> Racing NSW Registration Fees, 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>TOTAL</b>  | <b>\$257,500/\$12,875</b> | <b>\$257,500</b>           | <b>\$12,875</b>          |
| <b>Share Application Price – 1/20<sup>th</sup> [or 5%] Share</b>  |                           |                            | <b>\$12,875</b>          |

Further breakdown of Items **A, B, C, D, E, F** and **G**:

|  |                | <b>Total for Syndicate</b> | <b>Per Share 5% (20)</b> |
|--|----------------|----------------------------|--------------------------|
| <b>A. Initial Cost Price of Horse paid by Promoter</b>   |                | <b>\$140,000</b>           | <b>\$7,000</b>           |
| <b>B. Promoter’s margin 12.5%</b>  |                | <b>\$17,500</b>            | <b>\$875</b>             |
| <b>C. Acquisition costs</b>  |                |                            |                          |
| o <b>Acquisition costs</b>   |                |                            |                          |
| ▪ <b>Veterinary work at sale complex by Dr Tim Roberts – Centennial Park Veterinary Practice</b> including <b>138</b> physical inspections, <b>104</b> X-rays & <b>104</b> endoscopic evaluations, pro-rata across all yearlings purchased | <b>\$2,575</b> |                            | <b>\$128</b>             |

|  |          |                 |                |
|--|----------|-----------------|----------------|
| ▪ Sales expenses incurred over 12 days pro-rata across all yearlings purchased for syndication   | \$1,878  |                 | \$94           |
| Endoscopic evaluation post sale payable to Magic Millions  | \$175    |                 | \$9            |
| Blood-testing post sale for Anabolic Androgenic Steroids payable to Magic Millions   | \$500    |                 | \$25           |
| ▪ Miscellaneous costs, including professional photographers, pedigree ratings software subscription fees, pro-rata across all yearlings purchased for syndication.   | \$984    |                 | \$49           |
| <b>C. Sub-Total</b>  |          | <b>\$6,112</b>  | <b>\$305</b>   |
| <b>D. Syndicate establishment costs</b>  |          |                 |                |
| ○ <b>Establishment and promotion</b>   |          |                 |                |
| ▪ Pro-rata proportion of: postage, printing, stationary (\$350), communication fees (telephone, internet, SMS) (\$750), bank fees, merchant service/efpos fees, IT service provider (\$930), marketing & promotion advertising across: Facebook (\$750), TV Sky Channel, Racing.com & Bloodstock.com website (\$9,500), Vet Report for PDS (\$495) | \$12,675 |                 |                |
| ▪ Pro-rata ASIC Form 88 PDS in-use notice & ASIC Industry Funding Levy (\$760)   | \$760    |                 |                |
| ○ <b>Accounting and legal</b>  |          |                 |                |
| ▪ Pro-rata: Auditor's fee (\$3,885), Chartered Accountants fee (\$1,350), Legal fees (\$2,250)   | \$7,485  |                 |                |
| <b>D. Sub-Total</b>  |          | <b>\$20,920</b> | <b>\$1,046</b> |
| <b>E. Actual and Budgeted Horse Husbandry Costs out to 30 September 2024</b>   |          |                 |                |
| ○ <b>From 12 January 2024 to 30 September 2024</b>   |          |                 |                |
| ▪ Transport <b>12 January</b> from sale complex to Bimbadeen Park Agistment Farm   | \$860    |                 |                |
| ▪ Agistment from date of arrival at Bimbadeen Park to <b>29 February 24</b>  | \$2,184  |                 |                |
| ▪ Education (Breaking-in) process over 28 days including stabling to <b>1 April</b>  | \$4,750  |                 |                |
| ▪ Miscellaneous additional costs including farrier feet trim and shoes, dentist, parasite drench to <b>1 April</b>   | \$693    |                 |                |
| ▪ Pre-Training 15 days orientation to stables \$99pd + supplements to <b>16 April</b>  | \$1,485  |                 |                |
| ▪ Transport from Bimbadeen Park to Bulleroo Agistment Farm <b>16 April</b>   | \$350    |                 |                |
| ▪ Agistment at Bulleroo Farm from <b>16 April to 31 May</b>  | \$1,932  |                 |                |
| ▪ Pre-Training from <b>1 June to 30 June</b> \$99pd + Track Fees & Supplements   | \$3,120  |                 |                |
| ▪ Miscellaneous additional costs include farrier feet trim and shoes, dentist, parasite drench <b>1 April to 30 September 24</b>   | \$646    |                 |                |
| <b>E. Sub-Total</b>  |          | <b>\$16,020</b> | <b>\$801</b>   |
| <b>F. Various Race Series Eligibility Payments (7)</b>   |          |                 |                |
| ○ <b>Race series eligibility payments (7)</b>  |          |                 |                |
| Entry to Magic Millions Race series (once only)  | \$6,000  |                 |                |
| BOBS Entry Fee (once only)   | \$900    |                 |                |
| BOBS Extra Entry Fee (once only)   | \$764    |                 |                |
| Blue Diamond & Blue Sapphire 1 <sup>st</sup> nomination  | \$300    |                 |                |
| Golden Slipper & Golden Rose 1 <sup>st</sup> nomination  | \$400    |                 |                |
| <b>F. Sub-Total</b>  |          | <b>\$8,364</b>  | <b>\$418</b>   |

|  |                 |                  |                 |
|--|-----------------|------------------|-----------------|
|  |                 |                  |                 |
| <b>G. Insurance Premiums (4 Policies) placed with LOGANS LIVESTOCK from Fall of Hammer to 1<sup>st</sup> November 24</b> |                 |                  |                 |
| o <b>Four (4) different cover policies</b>   |                 |                  |                 |
| 1. Mortality from Fall of Hammer to 1 November 2024 for Full Syndication Value cover +                                   | <b>\$22,092</b> |                  |                 |
| 2. Disability impairment guarantee to date of issuing and allotment of Shares cover. Combined Premium Payment            |                 |                  |                 |
| 3. Emergency Surgery / Colic cover +   | <b>\$300</b>    |                  |                 |
| 4. ASIC - Statutory Professional Indemnity cover   | <b>\$2,092</b>  |                  |                 |
| 5. Includes Stamp Duty   |                 |                  |                 |
| <b>G. Sub-Total</b>  |                 | <b>\$24,484</b>  | <b>\$1,225</b>  |
|  |                 |                  |                 |
|  |                 |                  |                 |
|  |                 |                  |                 |
| <b>TOTAL EXPENSES: (Prior to applying GST &amp; Racing NSW Statutory Costs)</b>  |                 | <b>\$233,400</b> | <b>\$11,670</b> |