

PDS - attachment H

APPLICATION PRICE CALCULATION SHEET

PDS for the sale of Shares in the unnamed thoroughbred **CHESTNUT COLT** foaled **2022**, by **LOPE DE VEGA** from **PRINCESS LAYAN** all-inclusive from **4 MARCH 2024** to **1 OCTOBER 2024**

INSURANCE: All Inclusive Premium on **4 Policies** until **1st November 2024**

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

	Running-Total	Total for Syndicate	Per Share 5% (20)
A. Initial Cost Price of Horse paid by Promoter – fall of the hammer		\$80,000	\$4,000
B. Promoter’s margin 12.5% of fall of hammer price		\$10,000	\$500
C. Other acquisition costs		\$6,412	\$321
D. Syndicate establishment costs		\$19,475	\$973
E. Actual and budgeted Horse husbandry costs to 1 OCTOBER 24		\$17,125	\$856
Running Sub-total	\$133,012/\$6,650		
F. Race Series Eligibility Payments x 7		\$7,364	\$368
Running Sub-total With Race Series	\$140,376/\$7,018		
G. Insurance Premiums x 4 Policies		\$14,388	\$720
Running Sub-total With Insurance	\$154,764/\$7,738		
H. GST		\$15,476	\$774
Running Sub-Total With GST	\$170,240/\$8,512		
I. Regulatory GST Exempt Costs: 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		\$760	\$38
TOTAL	\$171,000/\$8,550	\$171,000	\$8,550
Share Application Price – 1/20th [or 5%] Share			\$8,550

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

		Total for Syndicate	Per Share 5% (20)
A. Initial Cost Price of Horse paid by Promoter		\$80,000	\$4,000
B. Promoter’s margin 12.5%		\$10,000	\$500
C. Acquisition costs			
o Acquisition costs			
▪ Veterinary work at sale complex by Dr Tim Roberts – Centennial Park Veterinary Practice & Dr. David Garth - Sydney Equine Practice including physical inspections, X-rays & endoscopic evaluations, pro-rata across all yearlings inspected prior to sale.	\$2,475		\$124

▪ Sales expenses incurred in attending sale apportioned across all yearlings purchased	\$1,778		\$89
▪ Endoscopic evaluation post sale payable to Inglis	\$175		\$9
▪ Blood-testing post sale for Anabolic Androgenic Steroids payable to Inglis	\$500		\$25
▪ Miscellaneous costs, including professional videographer, professional photographer, pedigree ratings software subscription fees, pro-rata across all yearlings purchased for syndication.	\$1,484		\$74
C. Sub-Total		\$6,412	\$321
D. Syndicate establishment costs			
○ Establishment and promotion			
▪ Pro-rata proportion of: postage, printing, stationary (\$350), communication fees (telephone, internet, SMS) (\$750), bank fees, merchant service/eftpos 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)	\$12,775		
○ Accounting and legal			
▪ Pro-rata: Auditor's fee (\$3,500), Chartered Accountants fee (\$1,200), Legal fees (\$2,000)	\$6,700		
D. Sub-Total		\$19,475	\$973
E. Actual and Budgeted Horse Husbandry Costs out to 1 OCTOBER 2024			
○ From 4 March 2024 to 1 October 2024			
▪ Transport 4 March from Inglis sale complex Melbourne to Bimbadeen Park Agistment Farm	\$840		
▪ Agistment from date of arrival at Bimbadeen Park to 31 March 24	\$1,314		
▪ Education (Breaking-in) process over 31 days including stabling 31 March to 30 April 24	\$4,850		
▪ Miscellaneous additional costs inc farrier feet trim and shoes, dentist, parasite drench to 30 April	\$687		
▪ Agistment at Bimbadeen from 1 May to 31 May	\$1,441		
▪ Agistment at Bimbadeen from 1 June to 30 June	\$1,395		
▪ Agistment at Bimbadeen from 1 July to 31 July	\$1,441		
▪ Breaking in Re-Education Refresher course 14 Days	\$1,386		
▪ Pre-Training 17 days to 31 August	\$1,683		
▪ Agistment at Bimbadeen from 1 September to 30 September 24	\$1,395		
▪ Miscellaneous additional costs inc farrier feet trim and shoes, dentist, parasite drench to 1 May to 1 October 24	\$693		
E. Sub-Total		\$17,125	\$856
F. Various Race Series Eligibility Payments (7)			
○ Race series eligibility payments (7)			
Entry into Inglis Xtra Bonus Scheme (once only)	\$5,000		
VOBIS SILVER Entry Fee (once only)	\$900		
VOBIS GOLD Entry Fee (once only)	\$764		
Blue Diamond & Blue Sapphire 1 st nomination	\$300		
Golden Slipper & Golden Rose 1 st nomination	\$400		
F. Sub-Total		\$7,364	\$368
G. Insurance Premiums (4 Policies + Stamp Duty) placed with LOGANS LIVESTOCK from Fall of Hammer to 1st November 24			
○ Four (4) different cover policies			

1. Mortality from Fall of Hammer to 1 November 2024 for Full Syndication Value cover +			
2. Disability impairment guarantee to date of issuing and allotment of Shares +	\$12,587		
3. Emergency Surgery / Colic cover +	\$300		
4. ASIC - Statutory Professional Indemnity cover	\$1,405		
5. Includes Stamp Duty	\$96		
G. Sub-Total		\$14,388	\$720
TOTAL EXPENSES: (Prior to applying GST & Racing NSW Statutory Costs)		\$154,764	\$7,738