

A GUIDE TO
RACEHORSE
OWNERSHIP



HORSE RACING
IRELAND





DEFINITION OF OWNERSHIP - Please note that when you register as an owner with Horse Racing Ireland it is for **racing purposes only** and therefore the horse should not be considered a legal possession. In addition, the animal's passport is not proof of ownership but simply proof of identification. Should you wish to formalise the ownership we recommend you consult your legal adviser.



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* Last updated July 2013



Brian Kavanagh,
CEO, Horse Racing Ireland

A message from our CEO

The Irish have an admired association with horse racing and it is arguably our most successful sport on the international stage. We hope that you decide to become involved in the thrills of racehorse ownership and enjoy the experience of attending one of our unique race meetings to witness your horse carry your colours in action.

While we can not guarantee success on the track, you can be assured of every assistance in making your ownership dream a reality by contacting the Irish Thoroughbred Marketing racehorse ownership manager or any member of the registrations team.



Horse Racing Ireland Head Office Ballymany, Curragh, Co. Kildare

Welcome

Welcome to the HRI Owners Guide. In the following pages we hope that you will find all you need to know about racehorse ownership in Ireland.

Ireland is a world centre of excellence for all things equestrian and the sport of racing has put us on the map because we compete **and win** at the highest international level. Irish racehorse owners have celebrated in the world's most famous winner's enclosures from Cheltenham to Ballybrit and from Melbourne to the Curragh.

In recent years the profile of ownership has undergone a significant transformation and where syndicate owned horses didn't even compete, they now win.

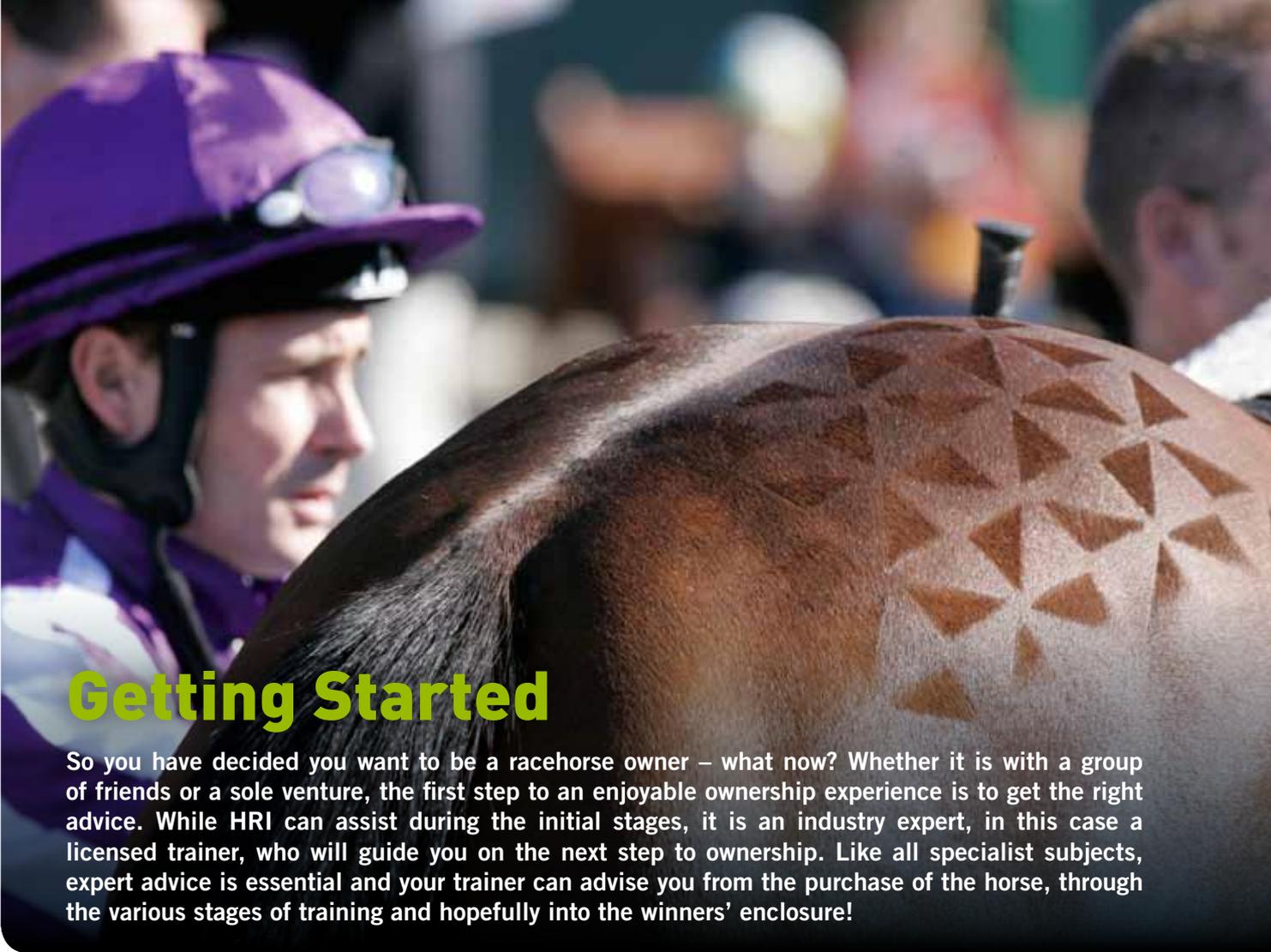
Multiple ownership such as racing syndicates and clubs have minimised the cost and maximised the fun and social aspect of having a horse in training. If you have ever dreamed of owning a horse, be it alone or with a group of friends, family or colleagues, it is no longer the unattainable preserve of the wealthy few.

HRI prefer to see owners who are fully aware of the ups and downs, the expenses and realities along with the thrilling possibilities of racehorse ownership and for this reason have an owner service in operation.

HRI and its functions:

Horse Racing Ireland (HRI) is the national authority for horse racing in Ireland. Its functions include the;

- ***development and promotion of horse racing in Ireland***
- ***overall administration of Irish racing***
- ***allocation of race fixtures, programmes and prize money***
- ***registration of owners and their racing colours***
- ***naming of horses***
- ***acceptance and processing of entries and declarations***



Getting Started

So you have decided you want to be a racehorse owner – what now? Whether it is with a group of friends or a sole venture, the first step to an enjoyable ownership experience is to get the right advice. While HRI can assist during the initial stages, it is an industry expert, in this case a licensed trainer, who will guide you on the next step to ownership. Like all specialist subjects, expert advice is essential and your trainer can advise you from the purchase of the horse, through the various stages of training and hopefully into the winners' enclosure!

SELECTING A TRAINER

There is a wealth of choice for the Irish racehorse owner with circa 700 licensed trainers in Ireland today. Renowned as a nation of horsemen, the quality of Irish trainer is the envy of racing industries throughout the world. Selecting a trainer for your horse is a very important personal decision and may dictate future success. We suggest that owners consider the following factors before coming to a final decision.....

BUDGET – On average, owners can expect to pay between €15,000 - €20,000 in training fees per annum but like all services these rates can vary from one trainer to the next. The Irish Racehorse Trainers Association state that training fees can range from €800 to €1,400 and beyond per month. We recommend you enquire as to exactly what is included and what extras you may expect along the way. Remember, your horse will not be in training 12 months a year and perhaps you should discuss where the horse will spend its time out of training if you do not have the facilities to care for it. Most trainers will be happy to organize grazing for horses out of training and this will cost a nominal fee.

LOCATION – Pre-arranged visits to the yard to watch your horse on the gallops can be one of the most enjoyable aspects of ownership and therefore location may be an important factor in your decision.

PERSONAL CHOICE - The trainer is ultimately responsible for caring for your horse and therefore it is important that you respect and trust his/her decision and advice. Some owners choose larger more established trainers because of their proven track record while others choose up and coming trainers with smaller yards who can dedicate more time and energy to you and your horse. Although a majority of trainers in Ireland hold “dual purpose” licenses (meaning they train horses for both flat and national hunt) they tend to specialise in one discipline.

At this early stage it would be worthwhile discussing what type of horse you want, the budget you have and what timescale you are working to. We suggest you create a short list of trainers and contact them to arrange a yard visit. Although you may not consider yourself an expert, your opinion of the setting and facilities on offer is valid. Nowadays almost all yards have an all weather gallop or access to one locally. Automated horse walkers have also become a constant feature and some yards go as far as swimming pools, hydrotherapy units and drying rooms for the horses. Again, you need to use your discretion and common sense because even the most modern state of the art equipment is useless unless the proper training knowledge is applied. Please consult the Trainer Directory on www.itm.ie for further information.

TRAINING AGREEMENT – When you meet a potential trainer you should discuss what expenses are likely to arise throughout the year. Many of these costs will be standard,

others non-applicable and the remainder unforeseeable. However, you should always be prepared should these additional costs arise. Once you have appointed a trainer we recommend drawing up a written document to establish the terms and conditions of the training agreement. We suggest you discuss the following:

- **Details of basic training fees per horse per day/ week/month.**
- **Additional costs such as transport (to and from races or training/schooling ground), travel expenses for trainer and groom if the horse is travelling overnight or a significant distance.**
- **Additional veterinary expenses.**
- **Clipping fees during the winter season and any additional feed supplements.**
- **Retaining fee for yard jockey (if applicable)**
- **Commission on sale or purchase of a horse.**
- **Curragh Training fees (if applicable).**
- **Method of invoicing.**
- **Policy regarding non-payment of accounts**

TRAINER DUTIES

AUTHORITY TO ACT – In addition to the day to day care involved such as feeding, stabling and exercising your horse, the trainer is also responsible for the administration aspect of the role. Section 3 of the Owner Registration Form, known as the Authority to Act, requires the owner to appoint a trainer to carry out significant administration procedures on their behalf. The appointment of an authority to act is one of the most important documents within the owner registration process. This document is charged annually and is only cancelled upon request by the owner. Trainers have daily contact with the registrations and entries departments in HRI to carry out the following:

ENTRIES AND DECLARATIONS

- HRI operate an entry system incorporating three stages: Entries, weights and declarations.
- Horses are entered generally 5-7 days in advance of a fixture.
- At 11.30, the day after entries have closed the “weights” are released. At this stage you can determine whether your horse is liable in this race and if it is what ballot number has been allocated. The higher the ballot number the less chance of the horse getting a run.
- Declarations close at 10 am the day before the fixture or on Friday should the fixture fall on a Sunday. Your trainer will make the declaration by phone, fax or electronically on the RAS system.
- If your horse is balloted from a race you will not be charged.

JOCKEY BOOKINGS - Usually the trainer decides what jockey will ride the horse. In general most yards have a stable jockey attached to the yard who will ride a majority of the horses. However, please do not hesitate to discuss the jockey bookings with your trainer. The jockeys riding fee will automatically be deducted from your HRI account and lodged into the jockeys HRI account.

RETURNING HORSES IN AND OUT OF TRAINING - This is basically notifying HRI that the horse is in training in his/her yard and entries will be made in the future. Returning out means that the horse has left the yard because the horse is either sold, in foal, injured, dead or perhaps is out on grass and therefore entries will not be made in the near future.

NAMING APPLICATIONS – prior to applying for a name registration, all horses should be checked against the markings given in their passport to verify identification. Owners should supply the trainer, in writing, with at least three possible names and they can do the rest on their behalf. Further details on naming available on page 13.

SALE WITH ENGAGEMENTS – in the case whereby a horse holding an entry or “engagement”, is sold the purchaser and vendor can sign a Sale with Engagements form transferring the animal and its engagement from the original owner to the current owner.

RAS – RAS is a computerised system that links licensed trainers to HRI. This allows trainers to return horses in and out of training, make entries and declarations, book jockeys and carry out other amendments to horses records.

OWNER/TRAINER COMMUNICATION

All horses are individuals and may not show great capability straight away. Some will have immediate potential but others may take time to come to hand and unfortunately some will never have race standard ability. Your trainer should be able to indicate a horse’s potential after a couple of months. Although you may not get the feedback you hope for, it is important that you take your trainer’s advice on board as this is what they are being paid to do. The harsh reality of racing is that some horses will never make it to the track due to injury. Although extremely disappointing for all connections it is a possibility to bear in mind.

Most trainers are delighted to welcome you to the yard to see the horses exercising provided the visit is pre-arranged. Owners should receive regular updates from the trainer and in the case of syndicates it is extremely important that the agent passes this information onto the other members. Remember, trainers will make every effort and take every precaution to keep your horse safe and healthy but unfortunately some cases of injury or disease are unavoidable.

BALLOTING – At certain times of the year and in particular types of races the number of horses entered in a race may exceed the imposed safety limit. In this case there is a ballot. Horses are balloted from races according to a sequence of protection levels.

For further information, consult your trainer, a member of the entries and declarations department at HRI or online at www.hri-racing.ie where you can view the HRI Directives Booklet.

ACQUIRING A RACEHORSE

Once your trainer is appointed it is time to begin sourcing your potential champion! A great deal of thought is required here. A number of possible arrangements can be made from purchasing to leasing a horse. Circumstances differ from one owner to the next and it is worth exploring all the possibilities because as the saying goes horses for courses. Before attempting to purchase your horse we recommend that you:

- establish a budget considering training and administration fees
- preference for flat or national hunt
- preference for a horse that has run or an unraced/untried horse

THERE ARE FIVE DIFFERENT WAYS TO ACQUIRE YOUR HORSE:

TRAINER – Very often trainers would have horses for sale in their yard. This may be a young horse they have purchased or bred themselves, or a “tried” animal in the yard, a share in a current horse or possibly one they have to lease. Trainers are reluctant to let a good horse leave the yard. Remember it is in the trainer’s interest to get the best horse possible.

BLOODSTOCK AGENT – Some owners favour the expertise of a bloodstock agent. On receiving your guidelines and budget details, an agent can source a horse for you either at public auction or privately. Agents charge a commission fee of around 5% of purchase value.

PUBLIC AUCTION – Ireland is recognised as a global leader in the breeding and sale of thoroughbreds and for this reason the bloodstock auction houses, Tattersalls (Co. Meath), Goffs (Co. Kildare) and Gorsebridge (Co. Kilkenny), often host the best attended sales in the world. All three venues host a wide variety of sales throughout the year ranging from Yearlings to untried national hunt horses or “Horses in Training”. We recommend a trip to the sales as a spectator as there is a lot to be learnt. Gorsebridge, Tattersalls and Goffs would be pleased to forward you a copy of catalogues for future sales.

PRIVATELY – Alternatively, you may wish to purchase a horse privately from an associate. Again we recommend expert advice is sought.

LEASING – You may wish to enjoy the thrill of ownership without the initial expense of buying a racehorse. Leasing can be an excellent introduction to racehorse ownership without the commitment of purchase. Again trainers and bloodstock agents will assist you in finding a horse to lease. HRI strongly recommend that a lease agreement is drawn up and suggest the following points are discussed therein:

- **Duration of Lease.**
- **Option to Extend.**
- **Option to Purchase.**
- **Distribution of Prize Money.**
- **State Lessor and Lessee.**
- **Case of Injury.**
- **Veterinary fees.**
- **How is lease terminated, who can terminate, notice of termination.**
- **Lease fee.**
- **Method of payment ie: in advance or arrears monthly or annually.**

PRE-PURCHASE POINTERS - Before you embark on your search for the next Moscow Flyer or Nijinsky please consider the following:

A horse that possess the three P’s, Performance, Pedigree, Physical will almost always incur an increased “fourth P” PRICE. The combination of these three qualities does not guarantee ability so don’t be discouraged. A horse does not know how much it cost and anyone involved will tell you there is a lot of luck required in racing!

Remember to consider a healthy, correct (good confirmation and legs) animal with average breeding also. Like all athletes, horses have to be physically and anatomically correct as this will minimise the risk of injury.

One of the most important aspects to purchasing a racehorse is to be certain that the animal has a clean Veterinary Certificate. It is similar to a survey on a house or NCT for a car. A veterinary inspection will automatically be carried out on horses at the public auction but it is recommended that another is carried out by your own vet also.

Refer to the sale catalogue for further terms and conditions of sale. Your trainer is your adviser so do not hesitate to avail of their expertise and ask questions to clarify any doubts or concerns you may have. If you are interested in learning more about purchasing and training horses, get involved in the purchase process and go to the sales or to private yards to view the horse prior to purchase. Just remember your trainer is the expert and they may also have other clients to assist on the day.

INSURANCE

It is not compulsory to insure your horse and the decision is entirely down to personal choice. There are a number of insurance brokers who specialise in equine insurance and the official association contact details are available from HRI. Insurance for animals running on the flat can be around 8% with National Hunt hurdlers and chasers coming in anywhere at around 10% to 13% of the value of the horse.



Ready to Race? Ready To Register!

With your trainer appointed and the horse in training you are on track for the track. Depending on the rate of progress it may be time to register with Horse Racing Ireland. New owners are registered within 2 working days, provided the application is received in order.

WHAT OWNER FORMAT SUITS YOU?

Firstly you need to establish what type of ownership best suits you. This often depends on how you wish to appear on the racecard. For example if it is simply an individual's name then sole ownership is the way to go. If there are a couple of people involved a partnership may be more suitable as either the individual's names or a "partnership" name can be used and so on depending on the situation. Please refer to the owner formats section for further details.

HOW TO OPEN YOUR HRI ACCOUNT

Regardless of what format you choose every owner, trainer and jockey must open a HRI account. To open this account please return the appropriate registration forms with the minimum opening balance of €500 to HRI. All cheques and drafts should be made payable to HRI. If you choose to email or fax your applications please give clear instruction as to how you wish to make the initial payment. We can accept credit card payments by phone. An initial deduction from the opening balance will be made for registration fees (colours, owner registration, partnership fee etc) and then the balance will remain in the account to cover entry and riding expenses. You will receive an itemised statement each month. Your HRI account can be "topped up" with cash, cheque/draft or by credit/debit card. Please retain the account number for your convenience.

ACCOUNT ACCESS

The account holder has sole access to this account unless authority is given in section 7 of the owner registration form.

ACCOUNT TRANSACTIONS

Expenses or winnings relating to a race will not be processed until the day after the race (or the following Monday in the case of Saturday fixtures). However, winnings will not become available until 16 days after the race. This holding is to facilitate the drug testing policy applied to every winner of every race in Ireland. Prize money won by an Irish trained horse abroad is processed

through that country's racing authority and then automatically lodged into the owner's HRI account. This process may take up to 6 weeks incorporating the 16 day holding period in the UK. Winnings are not taxable assuming that being a racehorse owner is not the individual's principle business. However, HRI recommend that each owner consult their own financial advisor in this regard as each individual's situation can differ. To withdraw all or a fraction of these winnings simply contact the client accounts department on 00 353 45 455444.

CLIENT ACCOUNTS ONLINE SYSTEM

The HRI Client Accounts online system is available at www.hri.ie/login. This free online service allows registered owners who have signed up to the system to:

- Check their account balance
- View & Print Statements
- Make transfers and credit their account using credit or debit cards.
- View Registrations, Pending Engagements, Racing Colours, Authority to Acts etc.

The system is now compatible with all smart phones and iPhones making it even easier to access the system.

TIME SCALE

New owners are registered in 2 working days provided that HRI has received the opening balance and necessary documentation in order. Please note that incomplete applications or insufficient funds will result in all documentation being returned UNREGISTERED.

BANK ACCOUNT

As part of a government directive, all owners must submit bank details with their applications. In the case of syndicates and partnerships this only applies to the agent and accounting partners respectively. HRI do not have access to this account. It is purely to facilitate the transfer of funds OUT of your HRI account and INTO your nominated bank account.

OWNER FORMATS:

There are five owner formats on offer to new owners dependent on the number of people involved and the available budget.

SYNDICATE
SOLE OWNER
PARTNERSHIP
CLUB
COMPANY

SYNDICATE

- Five to twenty members, one of whom must be a registered owner and act as the agent for the syndicate.
- The agent should be nominated by the syndicate members.
- All correspondence with HRI must be carried out by the agent.
- The owner may appear on the racecard in either the agent or syndicate name.
- A Syndicate can only be registered for named horses.
- The syndicate name must be approved by HRI. Provisional name checks can be carried out by contacting the Registrations Department of HRI.
- A syndicate can have multiple horses but the members must remain the same in all horses.
- A syndicate registration form must be completed and signed by all members for each horse owned by the syndicate.
- A limited number of changes to the membership of a

syndicate will be accommodated at the discretion of HRI. All such amendments must be made in writing on the official form.

- Syndicate members should give valid contact details when completing the Syndicate Registration Form to avail of exclusive offers, discounts and invites throughout the year.
- HRI strongly recommends that a set of rules or syndicate agreement be drawn up to ensure the smooth running of your syndicate and minimise the risk of a dispute.

The success or failure of a syndicate depends on how organised it is. Initial planning can determine the success of your syndicate in the future.

Please find below 12 points that HRI suggest be considered when forming a racing syndicate. The list is non-exhaustive and may be expanded or reduced as each syndicate requires.

1. NAME AND REGISTRATION OF SYNDICATE

The name will be that chosen by the members and accepted by the registrations section of the racing department. There is a limit of 40 characters in a syndicate name and numerals are unacceptable.

2. MEMBERSHIP

- (a) What is the agreed membership number?
- (b) Is membership fixed at a specific number of shares or can shares be further sub-divided.
- (c) Is there a criteria for membership – such criteria should be specified.
- (d) Can shares within the syndicate be transferred? – how can such a transfer be effected?



3. REGISTERED AGENT

- (a) HRI require that each syndicate have a registered agent. This agent is responsible for associated paperwork and has exclusive access to syndicate account information. Who is suitable to act as agent?
- (b) How is the agent elected/appointed? Can he/she be removed?
- (c) Functions of the agent – this role must be defined – although they must deal exclusively with HRI, does this also apply to the trainer, banks etc....
- (d) How are meetings convened? Does the agent convene a meeting and what notice period is required?

4. DECISION MAKING PROCEDURES

This is an area that requires particular attention and should be very clearly defined in order to avoid disputes.

Points to consider are as follows:

- (a) Are all decisions by way of a majority vote? If not what form of voting is applicable.
- (b) Does each shareholder have one vote?
- (c) In certain cases should decisions be made on a two third majority vote?

5. FINANCE

- (a) Does the syndicate require a treasurer in addition to the agent?
- (b) How much does each member pay? It is recommended that a bulk payment be made upfront if possible.
- (c) Mode of payment – weekly, monthly, in advance, arrears?
- (d) Signatories of the bank and HRI accounts.
- (e) Publishing of the account – a monthly statement will be issued from the accounts department of HRI.
- (f) Are all members entitled to view accounts.
- (g) Provision for once off payments.

6. NON PAYMENT OF ACCOUNTS

This is an area which should be considered carefully by all members when forming a Syndicate Agreement and again very specific provisions should be made in dealing with members who either fail to pay membership fees or are deemed to be in arrears.

Suggested provisions in this regard may include the following:

- (a) Specific date for payment of member's fees.
- (b) In cases of late or non - payment, notice to be given by Agent/Treasurer.
- (c) Such notice to be written or telecommunicated?
- (d) Agent/Treasurer to have discretion with regard to second warning?
- (e) Expulsion of non-paying members?
- (f) Should the expulsion depend on majority vote, secret ballot etc....

7. TRANSFER OF INTEREST

- (a) How can members transfer or sell shares?
- (b) Are such shares then sub-divided or are they offered externally?

- (c) Are members excluded from offering shares to third parties.
- (d) Do all benefits/liabilities transfer with each share sold?
- (e) Does a new member have to be elected in by existing members?

8. RESIGNATION OF MEMBER

There should be a departure clause for each member who may wish to retire from the syndicate.

- (a) Notice to be given by retiring member to the agent?
- (b) Such a notice in writing/telecommunication?
- (c) All accounts of retiring member to be cleared in advance of acceptance of Notice Of Resignation. Does retiring member forfeit any outlays thus far or should they receive their initial investment

9. DEADLOCK

Obviously each syndicate agreement should contain a Deadlock clause such as that in the Associated Specimen Agreement – consider carefully whether the designated representative should have a casting vote.

10. REMOVAL OF SYNDICATE MEMBER

- (a) Grounds for removal
- (b) Notice to offending member
- (c) Removal by majority vote/two thirds vote

11. DISSOLUTION OF SYNDICATE

- (a) Grounds for Dissolution of Syndicate – End of Lease Agreement/End of horses racing career.
- (b) Syndicate to exist for a fixed period only
- (c) Discharge of all accounts and dissolution of syndicate.
- (d) Liability of each member and dissolution of Syndicate.
- (e) Provision of accounts as at date of dissolution of syndicate

12. SALE OF HORSE

- (a) Circumstances in which horse may be sold.
- (b) By public Auction/Private Treaty
- (c) Minimum Reserve
- (d) Entitlement Of Members to purchase

13. HOW TO SET UP YOUR SYNDICATE:

All interested members should meet to decide on the following:

Who is going to act as the agent for the syndicate?
What is the syndicate name?
Who is going to train the horse?
What are the syndicate bank details and how much will the standing order be each month?
What racing colours would you like to apply for?
What are the syndicate rules and who should draw up the written agreement?

To register a racing syndicate the agent must complete the owner registration form and the syndicate registration form must be signed by all members and returned to HRI with a minimum opening balance of €500 per horse.

SOLE OWNER

A horse owned under this format will run in the individual's colours and name. Each sole owner must have their own individual set of racing colours registered.

A HRI account will be opened in the registered owners name.

To register as a sole owner please complete the owner registration form and return to HRI with the minimum opening balance.

PARTNERSHIP

Two to four registered owners form a racing partnership. The horse runs in the colours of the first named partner. Please note a partnership can be registered for named horses only.

Partnerships are subject to an annual renewal fee unless cancelled in writing by all partners.

For publication purposes a partnership owned horse can run under one of the following formats:

- The first named partner (this name must appear on the racecard except where horse runs in collective name),
or
- A collective partnership name eg. The Steady Freddie Partnership.
or
- A combination of all or some of the partners involved

When registering a partnership there are 2 accounting options available:

1. All debits and credits will be processed in proportion to a partner's shareholding as indicated on the Partnership Form. In this case please forward written instruction with the application instructing the distribution of accompanying funds.
2. All debits and credits may be processed through the account of the first named partner by ticking the appropriate box on the Partnership Form. In this case please forward one collective opening balance with written instruction that all registration costs are to be deducted from this sum.

How to set up a partnership:

- The first named partner should complete an Owner Registration Form. Further partners should complete an Owner registration Form (partners 2,3,4 only) and every one involved should sign the Partnership registration Form.
- Remember only the first named partner need apply for racing colours and Authority to Act and for this reason they will need to lodge at least €500.
- The additional partners, depending on share proportion should lodge at least €300 each. If you choose to lodge one collective amount please specify, in writing, how you wish the funds to be distributed among the accounts.

CLUB

- Racing clubs like syndicates are an ideal introduction to racehorse ownership.
- There is no limit to the number of members but a minimum of two and maximum of four trustees must be registered as owners to carry out the administration responsibilities of the Club.
- An account will be opened in the name of the racing club.
- The Club name will appear as the owner on the race card.
- Each Trustee should register as an owner but only one will need to apply for racing colours and complete the authority to act.

In addition please submit the following:

1. Copy of Rules and Constitution of Club. These should include a dissolution clause stating that, should the club be disbanded, all HRI fees will be paid off as a priority.
2. List of club members with their addresses, which must be complete and up to date.
3. An undertaking in writing to supply the Registry Office with a list of all new members after registration.
4. Name and address of club bankers and solicitors.
5. Name of trustees of club.
6. Date of foundation of club.
7. Details of past and present officers, if any.

COMPANY

- A company can register as an owner subject to approval by HRI.
- The company name will appear as the owner on the race card and HRI account.
- A registered agent, usually a company director or secretary, must be appointed to carry out administrative duties with HRI on behalf of the company.
- The nominated agent must become a registered owner.
- The company registration fee of €550 is additional to the minimum opening balance of €1,000.
- Must be registered with the Companies Registrar Office

In addition to the owner registration form the following documentation must be submitted when applying to register:

1. Copy of Certificate of Incorporation.
2. Copy of Memorandum & Articles of Association.
3. Details of shareholders & directors of the company, including addresses. In the case of a public limited company, shareholders names & addresses are not required.
4. Copy of Minute certifying appointment of a Registered Agent. This must be issued under seal and the Registered Agent should be a representative of the company, i.e. company secretary or company director. A recognised Company shall only be entitled to exercise the powers of an owner through its Registered Agent.
5. Copy of last audited accounts if applicable or a copy of the latest Balance Sheet and Profit and Loss Account.
6. Letter to guarantee that annual accounts will be supplied when requested.
7. A1/B1 form (available from company registrar)



MONEY MATTERS

PRIZE MONEY:

Commenting on the prize money budget, HRI Director of Racing Jason Morris stated: *“HRI is committed to offering prize money which bears the most favourable international comparison. HRI intends to ensure that all horses are rewarded broadly in accordance with their ability throughout their careers. There is a particular emphasis on maintaining high levels of prize money for the highest quality races under both codes, which will hopefully lead to even more top class horses being campaigned in Ireland in the future”.*

PRIZE MONEY DEDUCTIONS

Gross prize money won	€	€7,000
Entry and declaration fee	€	€100.00
SEBS (3%) & SSA (.10%)		€210.00
Jockey Emergency Fund	€	€70.00
Trainers Share	€	€661.30
Jockeys share	€	€661.30
Net gain to owner	€	€5,290.40

Trainer & Associated Funds	= 10%	{ Of gross prize money less entry fee, SEBS and other applicable fees
Jockey & Associated Funds	= 10%	
Stable Employee Bonus Scheme	= 3%	{ Of gross prize money
Jockey Emergency Fund	= 1%	{ Of gross prize money less entry fee

SEBS – Stable Employees Bonus Scheme – funds distributed amongst stable staff
 JEF – Jockeys Emergency Fund – welfare fund established for jockeys suffering permanent disability
 SSA – Stable Staff Association

RACING CHARGES

An owner can expect the following deductions from their account when entering and racing a horse.

*Entry Fee	0.8% of total race value
Declaration Fee	0.2% of total race value
**Bookage Fee	€16 for an ordinary race
#Jockey Fee per Race	€146.77 Flat
	€169.21 National Hunt

*Entry and declaration fees can vary for certain races.
 ** Higher Charges apply for pattern, group and listed races.
 # Subject to national wage agreement increases.
 Subject to VAT 13.5% if the jockey is VAT registered.
 Figures correct at time of print.

COST OF OWNERSHIP

The following table gives an estimate of the cost of keeping a horse in training for a year including four race runs. This information should be used as a guide only as costs will vary depending on the trainer, type of race entry and unforeseeable veterinary and travel costs.

Training Fees	€15,200
Entry & riding fees	€2,500
Routine veterinary/Farrier	€1,700
Transport	€1000
Total	€20,400

For further information please consult HRI Directive 7 by visiting www.hri-racing.ie



The words “horse” and “investment” should not be associated in the same statement. Like any hobby, racehorse ownership should not be considered a profit making exercise.

NAMING:

Choosing a name for your horse is one of the greatest pleasures of racehorse ownership, with owners often selecting names from the horse's pedigree or by some personal association such as a place or person.

Thoroughbred horses' names, for racing purposes, are registered through HRI with Weatherbys, who are responsible for the General Stud Book. Once you have selected names, it is advisable to check with the Registrations section for availability.

The following criteria should be followed when selecting names:

- The name must consist of no more than eighteen characters, including spaces.
- The name must not be insulting, obscene or liable to cause confusion or be unacceptably close to one already registered
- The name of any public person can only be used with their written permission and product or company names can only be used with the written permission from the company (inclusive of film or song names).
- Names of winners of certain races around the world are protected and therefore cannot be used again. Names of other horses are protected for re-use for limited periods of time, while those who go to stud are protected for longer than those who do not.
- You need to be aware that you cannot change a horse's name once that horse has raced.
- It is essential that your trainer inspects the horse and compares the animal to the markings given in the passport to confirm its identity. Any changes will require a full set of new markings to be taken by a vet on the reverse of the naming form. Please ensure this procedure is carried out as any doubt in the identification of the animal may lead to a blood type request which can delay the naming process.

All naming applications must be made on the official naming form. These forms are available from your trainer or alternatively please contact the Registrations section of the **Racing Department** on **00 353 45 455424**.

Naming application forms can not be downloaded.

Please ensure that every care is taken when completing the naming form as corrections of any spelling errors can be a complicated and expensive process.

Names can be reserved directly with Weatherbys's UK by contacting their help desk on **00 44 1933 440077**.

There is a fee for this service.

FOREIGN BRED HORSES

Horses that were foaled outside Ireland or the UK are considered foreign bred. To name a foreign bred horse a naming form must be submitted complete with a full set of markings and microchip number.

RACING COLOURS:

Selecting your racing colours is one of the most enjoyable aspects of becoming a racehorse owner. There are 18 basic colours to choose from and these can be used in conjunction with 27 jacket and 9 cap designs.

- Please contact the registrations department to run an availability check on your preferred colours. Once the colours are officially registered, HRI will confirm the official description in writing
- HRI do not make colours but we can provide contact details for suppliers. Alternatively your trainer or local saddler should be able to organise this for you. Colours can be registered annually, for five years, for ten years or for life. Please note that colours will automatically be renewed unless cancelled in writing.
- If you do cancel your colours they will become available for potential use by other registered owners. To register a set of colours you must become a registered owner.
- Colours can not be reserved



Owner Colour Sponsorship Scheme

As of 1st January 2008 owners are permitted to advertise on their racing silks subject to conditions and an annual licensing fee. For further information and to receive an application form please contact the Turf Club on **00 353 45 445600** visit www.turfclub.ie

Racing Colours Chart

JACKET

1 Plain 	2 Seams 	3 Epaulettes 	4 Stripe  4" centre Stripe	5 Braces  2" vertical Stripe	6 Stripes  Alternate 2" vertical Stripes	7 Hoop  4" hoop
8 Hoops  Alternate 2" hoop	9 Halved  Vertical only sleeves reversed	10 Quartered 	11 Sash  4" diagonal stripe from left shoulder to right hip	12 Cross Belts  4" diagonal stripe from each shoulder	13 Chevron  One large "V"	14 Chevrons  Alternate 2" Chevrons
15 Check/Square  1"-1.5" squares	16 Diamonds  4" vertical diamonds	17 Spots  Spots 2.5" in diameter	18 Stars  Stars 3" in diameter	19 Cross of Lorraine  10" solid cross	20 Diamond  10" vertical diamond	21 Star  10" solid star
22 Disc  10" solid disc	23 Inverted Triangle  10" triangle	24 Diabolo  Triangles of same size	25 Large Spots  4" spots from right shoulder to left hip	26 Triple Diamond  6" vertical diamond	27 Hollow Box  10" box	

SLEEVES

1 Plain 	2 Armlet 	3 Hooped 	4 Striped 
5 Chevrons 	6 Seams 	7 Stars 	8 Spots 
9 Halved 	10 Diabolo 	11 Diamonds  4" Vertical diamonds	12 Check  1" - 1.5" squares

Basic Colours

- 1 BEIGE
- 2 BLACK
- 3 BROWN
- 4 DARK BLUE
- 5 DARK GREEN
- 6 EMERALD GREEN
- 7 GREY
- 8 LIGHT BLUE
- 9 LIGHT GREEN
- 10 MAROON
- 11 MAUVE
- 12 ORANGE
- 13 PINK
- 14 PURPLE
- 15 RED
- 16 ROYALE BLUE
- 17 WHITE
- 18 YELLOW

CAPS

1 Plain 	2 Hooped 	3 Striped 
4 Check 	5 Spots 	6 Quartered 
7 Star or Diamond 	8 Stars 	9 Diamonds 

4" centre to apex

Useful Information

ASSOCIATION OF IRISH RACECOURSES

The AIR is the Association of Irish Racecourses. Once officially registered as an owner, HRI will notify AIR who in turn will issue AIR cards. Each owner format is entitled to four AIR Access Cards. These access cards are activated the day an owner has a runner and permit the card holder entry through the AIR turnstile at the racecourse. In addition each card holder is entitled to a complimentary racecard and an Owners & Trainers Badge which shall permit access to the reserved enclosure, parade ring, reserved stand and any exclusive Owners & Trainers facilities in operation that day.

In order to facilitate the admission of additional syndicate members to any race meeting where they have a runner, there are additional cards available to purchase from the AIR. The rate for each additional card is currently €59 per annum. If the syndicate has more than one horse in training the cost rises proportionately. The total number of AIR access cards in respect of any syndicate or partnership will be limited to the number of registered members and their spouse/partners. Please note that all costs are subject to review by AIR.

Should an owner's access card be lost or damaged, a replacement may be obtained by contacting the Association of Irish Racecourses. A replacement fee of €10 is payable in respect of each card replaced.

It should be noted that the facility to purchase additional cards will be made available to syndicates, clubs and partnerships (terms and conditions apply) that operate a HRI account used solely for the operation of that syndicate/club or partnership. Please contact the AIR (00 353 16760911) to discuss.

THE FOLLOWING TABLE SHOWS CARD ENTITLEMENT

Ownership Type	Number of Cards
Sole Owner	4 free AIR access cards
Syndicate Agent	4 free AIR access cards
Partnership	4 free AIR access cards
Club	4 free AIR access cards

THE FOLLOWING TABLE SHOWS THE ADDITIONAL CARD PURCHASE COST PER HORSE

Number of horses in training	Cost per card per first additional 10 members	Cost per each card thereafter
1 horse	€59	€49
2 horses	€105	€85
3 horses	€142	€113
4 horses	€164	€131
5 horses	€182	€145
6+ (per horse)	€36	€30

ANNUAL MEMBERSHIP BADGES

Almost all Irish racecourses have annual membership badges offering a combination of the following key benefits:

- Discounted Admission, Priority Parking, exclusive member facilities, betting vouchers, overseas & domestic reciprocal days, member trips & yard visits, newsletters and bring a friend offers.

The following tracks offer discounts on membership fees to registered:

Curragh, Go Racing in Kildare (Curragh, Punchestown and Naas), Down Royal, Fairyhouse, Leopardstown, Limerick, Naas, Punchestown, Navan, Tramore, Tipperary

Please contact the racecourse directly for further information (contact details available of the home page of www.goracing.ie) You will be asked to confirm your ownership status.

CURRAGH TRAINING FEES

Every owner with a horse in training with a Curragh trainer shall be charged a Curragh training fee of €350 per quarter. This charge gives the horse free access to the Curragh training facilities for the relevant period. Please note that there are additional "per use" charges for trial grass, trial peat and schooling grounds due to the high level of maintenance involved. The Curragh training facilities are also open to all non Curragh based trainers who use the gallops on a fee per gallop basis.

ASSOCIATION OF IRISH RACEHORSE OWNERS

The aims of the owners association are:

- To ensure the level of prize money available to Irish owners remains protected.
- To work with the Association of Irish Racecourses to improve on-track facilities.
- To encourage the development of image/media rights as a source of income from which owners can benefit.
- To investigate the possibility of ticket purchase for private hospitality marquees at major race meetings.
- To seek an increase in the number of complimentary tickets available to owners on race days.
- To obtain more fixtures and opportunities for horses.
- To reduce entry fees.

For further information please contact AIRO Manager

Aiden Burns on 045 878173

Website: www.irishracehorseowners.com

Email: info@irishracehorseowners.com



**HORSE RACING
IRELAND**

Ballymany, The Curragh, Co. Kildare

MAIN SWITCHBOARD

Tel: 045 455 455
Fax: 045 455 456
www.goracing.ie

FINANCE

Client Accounts
Tel: 045 455 444
Fax: 045 455 406

**ITM RACEHORSE
OWNERSHIP MANAGER**

Aidan McGarry
Tel: 045 443 000
Email: amcgarry@itm.ie

**ENTRIES AND
DECLARATIONS**

Tel: 045 455 422
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REGISTRATIONS

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**CUSTOMER
SUPPORT**

Tel: 045 455 416
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