CLARENDON THOROUGHBRED RACING

# RACEHORSE SHARE OWNERSHIP AGREEMENT

|  |  |
| --- | --- |
| **(“The Horse”)** |  |

Details Below:

THIS AGREEMENT dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_is made between

1. THE HONOURABLE JAMES DAVID WILLIAM BETHELL and SALLY BETHELL of Thorngill, Coverham, Leyburn, North Yorkshire DL8 4TJ trading as “Clarendon Thoroughbred Racing” (“the Trustees”) and

2.

|  |  |
| --- | --- |
| (“the Share Owner”) |  |
| of (Address) |  |
| (Postcode) |  |
| Telephone Number, Home |  |
| Telephone Number, Business |  |
| Telephone Number, Mobile |  |
| Email address |  |

3.The Horse will be trained by Mr Edward Bethell.

**WITNESSES AS FOLLOWS:**

1. IN CONSIDERATION of the payment of the price mentioned in Clause 2 below the Share Owner acquires the right to a % share in the Clarendon Thoroughbred Racing 2022-2023 (“the Trust”) comprising the Racehorse belonging to the Trust (“the Horse”) which share is not assignable except upon the death of the Share Owner or with the written consent of the Trustees.

2. THE PRICE of the said % share in the Trust is £\_\_\_\_\_\_\_\_\_the receipt of which the Trustees hereby acknowledge. This inclusive price excludes additional costs mentioned in Clause 3.

3. ADDITIONAL COSTS may be charged for exceptional veterinary treatments, the sale of the horse and for races which incur additional charges for entry, travel or upkeep of the horse/ staff travelling with the horse.

4. THE TRUSTEES are entitled to remuneration fees or charges (“the Management Expenses”) as part of the price made up as follows:

1. Management Fee for the supply of information, facsimile transmissions, telephone calls, newsletters, racecourse visits, racecourse badges, stable visits and other management services as shall from time to time be supplied;
2. Profit Commission being five percent (5%).

5. ALL SHARE OWNERS shall be entitled to complimentary Members’ Enclosure racecourse badges on a rota basis (save Royal Ascot and Epsom on Derby Day or any other occasion upon which the Racecourse Association limits entry to the Racecourse in any way over which the Trustees have no control).

6. THE TRUST shall continue until the same shall be wound up by the Trustees.

7.

1. On 31st December in each year and upon the winding up of the Trust a balance sheet and profit and loss account shall be prepared by an Accountant appointed by the Trustees (the cost whereof shall be part of the Management Expenses) and any profit and return of capital shall be divisible between all Share Owners in the proportions of their respective shares.
2. In preparing the accounts there shall be included as receipts net sale proceeds from the sale of the Horses insurance monies, prize monies and all other attributable receipts (but not trophies or mementoes or their value which shall remain the property of the Trustees) and as payments all commissions training and racing fees and expenses the Management Expenses agency fees and charges professional fees and all items of expenditure which in the opinion of the Trustees ought reasonably to be included.

(c) The liability of the Share Owner is limited to the Price, and he/she shall not be liable to contribute to any losses disclosed in the accounts which shall be the responsibility of the Trustees.

8. THE TRUSTEES shall be responsible for the management training racing and timing and the method of sale of the horses and shall retain all trophies mementoes and prizes other than money.

9. THE HORSES shall run in the name of Clarendon Thoroughbred Racing.

10. THE SHARE OWNER HEREBY ACKNOWLEDGES THAT HE/SHE DOES NOT ENTER INTO THIS AGREEMENT AS AN INVESTMENT BUT TO SHARE THE ENJOYMENT OF THE HORSES.

11. ANY DISPUTE in relation to this Agreement the ‘Trustees’ would have the final say in the event of a dispute.

**SIGNED**

By the said

**SHARE OWNER** ……………………………………………………

In the presence of –

Signature of witness ……………………………………………………

Name of witness ……………………………………………..…….

Address of witness ……………………………………………………

 ……………………………………………………

 …..……………………………………..…………

Occupation

**SIGNED**

By the said

**JAMES DW BETHELL** ……………………………………………………

In the presence of –

Signature of witness ……………………………………………………

Name of witness

Address of witness …………………………………………

 …..…………………

Occupation ..……….……………………

**SIGNED**

By the said

**SALLY BETHELL** ……………………………………………………

In the presence of –

Signature of witness ……………………………………………………

Name of witness

………………………………….

Address of witness …………………………………………

 ………………………………………

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Occupation ……………………..