

**GENERAL INFORMATION & INSTRUCTIONS**

A lease is a legally binding contractual agreement between two parties – the Lessor and the Lessee. The Lessor is the owner of the horse in question and the Lessee is taking contractual rights from the Lessor to race the horse subject to the attached Terms & Conditions.

As this lease is a legal contract between the parties concerned should any disagreements arise legal advice must be obtained. Insurance of the horse is the responsibility of the Owner (Lessor). Please ensure that all details are correct and the form completed in full. **Any changes to address or other details must be reported immediately to the Registrar of Racehorses.** The horse must not be entered for a race until the lease is endorsed by the Registrar of Racehorses, Racing NSW.

Due to legislative tax requirements, the direct payment of rental to Lessors through the Stakes Payment System of Racing NSW can no longer be facilitated. These payments ceased on 1 July 2004.

***Is there any other way that I can receive my rental directly?***

Yes, you can receive your gross rental percentage by way of a net ownership percentage. That is, the Lessor is included as a member of the Lessee ownership group. For this you would complete **Option A**.

Calculation from Gross Rental % to Net Ownership %

For example:  $30.0 \div 85\% = 35.30\%$

$33.0 \div 85\% = 38.82\%$

**This means that to receive a 30% ‘Gross’ Rental you need to be a lessee with a 35.30% ownership share.**

The below table gives a breakdown of the different Gross Rentals to what you would need to show as an Ownership percentage should you elect to be a lessee.

Lessor Gross Rental %	Net Ownership %	Lessor Gross Rental %	Net Ownership %
0.0%	0.0%	30.0%	35.3%
5.0%	5.9%	35.0%	41.2%
10.0%	11.8%	40.0%	47.1%
15.0%	17.6%	45.0%	52.9%
20.0%	23.5%	50.0%	58.8%
25.0%	29.4%	55.0%	64.7%

***What if I do not want to receive my rental directly or be in the race book?***

Then, you would select **Option B** and issue an invoice or tax invoice (if registered for GST) for the agreed rental and any GST (if applicable) to the managing lessee.

***Registered Syndicates***

When a Syndicate is involved in the lease utilise the SURNAME and GIVEN NAME boxes for the Syndicate Name – this is also necessary should the Syndicate be “Racing As”. It is important to fill in the FULL details.

**Syndicates please complete the - NOTIFICATION OF ADDITIONAL HORSE SECTION at the bottom of page 6.** Each Syndicate entering the ownership of this horse MUST complete this section and pay the **fee of \$40** (Refer to AR 69).

Payment of the current lease application fee of \$60 can be by either cash, cheque, money order or credit card. **Cheques and money orders to be made payable to either the REGISTRAR OF RACEHORSES or RACING NSW.** Please note we only accept the following credit cards for payment; Visa Card or Mastercard.

**IT IS VERY IMPORTANT TO COMPLETE LEASE TYPE A OR B AND THE FORMS THAT FOLLOW AS ACCURATELY AS POSSIBLE**



**OPTION A LEASE AGREEMENT**  
 (OWNERS ARE BOTH LESSORS AND LESSEES FOR RENTAL PURPOSES)



- There is a nominal rental of \$1.00 (one dollar) p.a.
- There can only be a maximum of 10 lessee/s (including owners that elect to be lessee/s).
- Lessee/s will appear in the racebook.
- Companies that are not Registered Syndicates cannot use this option unless they elect to Register the company as a syndicate.
- In NSW only, split payments of prizemoney are allowable providing all lessees provide bank account details.

**LEASE OF RACEHORSE NAMED** \_\_\_\_\_ (\_\_\_\_\_)suffix Dam \_\_\_\_\_ Foaling Date \_\_\_\_\_

**THIS AGREEMENT** made the ...../...../..... between the following person/s hereinafter called the Lessor/s (owner/s) and the Lessee/s.

WHEREBY the Lessor agrees to lease and the Lessee agrees to take on the lease from the Lessor the racehorse described above agreeing to all conditions for a term-:

**Commencing On:** ...../...../..... **Expiring On:** ...../...../..... **At a nominal rental of:** \$1.00 (one dollar)

The value of all monies and trophies (not including starters' incentive scheme payments, breeder's bonus payments, stallion services or Sales Company unplaced starters' payments) won by or awarded to the said horse during the said term payable at the place and time prescribed in Clause 1 (a) of the conditions.

**Lessor/s (Owner/s) are to be included in racing expenses** YES / NO (strike out whichever is not applicable) If Yes at what percentage? \_\_\_\_\_%

**Please show any additional requirements hereunder as SPECIAL CLAUSES: (Please note that these clauses cannot relate to the payment of prizemoney).**

Please sign below to indicate that all conditions contained in this lease including any Special Clauses are hereby agreed to by all parties of the lease:

**Signature/s of Lessor/s (Owner/s)**

1 (Mgr) \_\_\_\_\_ 2 \_\_\_\_\_ 3 \_\_\_\_\_ 4 \_\_\_\_\_ 5 \_\_\_\_\_

6 \_\_\_\_\_ 7 \_\_\_\_\_ 8 \_\_\_\_\_ 9 \_\_\_\_\_ 10 \_\_\_\_\_

**Signature/s of Lessee/s**

1 (Mgr) \_\_\_\_\_ 2 \_\_\_\_\_ 3 \_\_\_\_\_ 4 \_\_\_\_\_ 5 \_\_\_\_\_

6 \_\_\_\_\_ 7 \_\_\_\_\_ 8 \_\_\_\_\_ 9 \_\_\_\_\_ 10 \_\_\_\_\_

Please circle: Bankcard      Visa      Mastercard

Card Number    \_ \_ \_ \_ / \_ \_ \_ \_ / \_ \_ \_ \_ / \_ \_ \_ \_

Expiry Date     \_ \_ / \_ \_      Amount \$ \_\_\_\_\_

Cardholder's Name: \_\_\_\_\_

Signature of Cardholder: \_\_\_\_\_

**Payment : Either Cash, Cheque, Money Order or Card**  
 Cheques are payable to Racing NSW

**PLEASE RETURN TO THE BELOW ADDRESS:**  
**Postal address: Level 7, 51 Druitt St, Sydney NSW 2000**  
**Telephone: (02) 9551 7500**  
**Fax: (02) 9551 7587**  
**Email: [leases@racingnsw.com.au](mailto:leases@racingnsw.com.au)**  
**Website: [www.racingnsw.com.au](http://www.racingnsw.com.au)**

**Office Use Only:** Cash/Cheque/Money Order/Credit Card

Amount \$ \_\_\_\_\_

Date Received: \_\_\_\_\_

Date Processed: \_\_\_\_\_

Registration Officer: \_\_\_\_\_



# OPTION **B** LEASE AGREEMENT



- Rental can be nil, gross or net
- We suggest that you **do not elect to split payments** except for nil rental leases because it would make the collection of rental and any applicable GST difficult
- There can be 10 individual lessors and 10 individual lessees
- Lessees will appear in the racebook
- Companies can be lessors even if they are not a Registered Syndicate

LEASE OF RACEHORSE NAMED \_\_\_\_\_ (\_\_\_\_\_)suffix Dam \_\_\_\_\_ Foaling Date \_\_\_\_\_

**THIS AGREEMENT** made the ...../...../..... between the following person/s hereinafter called the Lessor/s (owner/s) and the Lessee/s.

WHEREBY the Lessor agrees to lease and the Lessee agrees to take on the lease from the Lessor the racehorse described above agreeing to all conditions for a term-:

**Commencing On:** ...../...../.....

**Expiring On:** ...../...../.....

At a rental of \_\_\_\_\_ percent of the **GROSS / NET** value (*strike out whichever is not applicable*) of all monies and trophies (not including starters' incentive scheme payments, breeder's bonus payments, stallion services or Sales Company unplaced starters' payments) won by or awarded to the said horse, **including the amount (if any) of GST** payable by the Lessee in respect of the prizemoney during the said term payable at the place and time prescribed in Clause 1 (a) of the conditions.

**Please show any additional requirements hereunder as SPECIAL CLAUSES:**

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Please sign below to indicate that all conditions contained in this lease including any Special Clauses are hereby agreed to by all parties of the lease:

**Signature/s of Lessor/s (Owner/s)**

1 (Mgr) \_\_\_\_\_ 2 \_\_\_\_\_ 3 \_\_\_\_\_ 4 \_\_\_\_\_ 5 \_\_\_\_\_  
 6 \_\_\_\_\_ 7 \_\_\_\_\_ 8 \_\_\_\_\_ 9 \_\_\_\_\_ 10 \_\_\_\_\_

**Signature/s of Lessee/s**

1 (Mgr) \_\_\_\_\_ 2 \_\_\_\_\_ 3 \_\_\_\_\_ 4 \_\_\_\_\_ 5 \_\_\_\_\_  
 6 \_\_\_\_\_ 7 \_\_\_\_\_ 8 \_\_\_\_\_ 9 \_\_\_\_\_ 10 \_\_\_\_\_

Please circle: Bankcard      Visa      Mastercard

Card Number    \_ \_ \_ \_ / \_ \_ \_ \_ / \_ \_ \_ \_ / \_ \_ \_ \_

Expiry Date    \_ \_ / \_ \_      Amount \$ \_\_\_\_\_

Cardholder's Name: \_\_\_\_\_

Signature of Cardholder: \_\_\_\_\_

**Payment : Either Cash, Cheque, Money Order or Card**  
 Cheques are payable to Racing NSW

**PLEASE RETURN TO THE BELOW ADDRESS:**  
**Postal address: Level 7, 51 Druiitt St, Sydney NSW 2000**  
**Telephone: (02) 9551 7500**  
**Fax: (02) 9551 7587**  
**Email: [leases@racingnsw.com.au](mailto:leases@racingnsw.com.au)**  
**Website: [www.racingnsw.com.au](http://www.racingnsw.com.au)**

**Office Use Only:** Cash/Cheque/Money Order/Credit Card

Amount \$ \_\_\_\_\_

Date Received: \_\_\_\_\_

Date Processed: \_\_\_\_\_

Registration Officer: \_\_\_\_\_



# LEASE OF A RACEHORSE



**Lease of a Racehorse Named \_\_\_\_\_ Dam \_\_\_\_\_ Year of Foaling \_\_\_\_\_**

LESSEE/S DETAILS. I/We declare that the names of the Lessee/s appearing on this Agreement are a true and accurate disclosure of all interested persons (Refer AR 56B) and I/We have read the Terms & Conditions of this lease including the questions on page 7 headed **PERSONAL INFORMATION** and **OWNER GST/EFT DECLARATION**.

**If the Certificate of Lease Endorsement is not to be forwarded to the Manager, please supply delivery instructions below:**

Recipient:  Suburb:

Postal Address:  Post Code:

**PLEASE NOTE THE TOTAL COMBINED SHARE PERCENTAGE MUST EQUAL 100.00%**

**MANAGER (Lessee 1):** shall be treated as the MANAGER (Subject to AR57).

Title:  Surname:

Given Names:

Postal Address:

Suburb:  Post Code:

Email Address:

Account Name:

BSB: (6 Digits):  Account Number:

Date of Birth:

Phone Number:

Mobile Phone:

Share Percentage:

Is this Entity GST Registered?  
**YES / NO**  
 If Yes please enter ABN (11 Digits)

SIGNATURE

**LESSEE 2:**

Title:  Surname:

Given Names:

Postal Address:

Suburb:  Post Code:

Email Address:

Account Name:

BSB: (6 Digits):  Account Number:

Date of Birth:

Phone Number:

Mobile Phone:

Share Percentage:

Is this Entity GST Registered?  
**YES / NO**  
 If Yes please enter ABN (11 Digits)

SIGNATURE

**LESSEE 3:**

Title:  Surname:

Given Names:

Postal Address:

Suburb:  Post Code:

Email Address:

Account Name:

Account Number:

Date of Birth:

Phone Number:

Mobile Phone:

Share Percentage:

Is this Entity GST Registered?  
**YES / NO**  
 If Yes please enter ABN (11 Digits)

SIGNATURE



**LESSEE 4:**

**Title:**  **Surname:**

**Given Names:**

**Postal Address:**

**Suburb:**  **Post Code:**

**Email Address:**

**Account Name:**

**BSB: (6 Digits):**  **Account Number:**

**Date of Birth:**

**Phone Number:**

**Mobile Phone:**

**Share Percentage:**

Is this Entity GST Registered?  
**YES / NO**  
If Yes please enter ABN (11 Digits)

**SIGNATURE**

**LESSEE 5:**

**Title:**  **Surname:**

**Given Names:**

**Postal Address:**

**Suburb:**  **Post Code:**

**Email Address:**

**Account Name:**

**BSB: (6 Digits):**  **Account Number:**

**Date of Birth:**

**Phone Number:**

**Mobile Phone:**

**Share Percentage:**

Is this Entity GST Registered?  
**YES / NO**  
If Yes please enter ABN (11 Digits)

**SIGNATURE**

**LESSEE 6:**

**Title:**  **Surname:**

**Given Names:**

**Postal Address:**

**Suburb:**  **Post Code:**

**Email Address:**

**Account Name:**

**BSB: (6 Digits):**  **Account Number:**

**Date of Birth:**

**Phone Number:**

**Mobile Phone:**

**Share Percentage:**

Is this Entity GST Registered?  
**YES / NO**  
If Yes please enter ABN (11 Digits)

**SIGNATURE**

**LESSEE 7:**

**Title:**  **Surname:**

**Given Names:**

**Postal Address:**

**Suburb:**  **Post Code:**

**Email Address:**

**Account Name:**

**BSB: (6 Digits):**  **Account Number:**

**Date of Birth:**

**Phone Number:**

**Mobile Phone:**

**Share Percentage:**

Is this Entity GST Registered?  
**YES / NO**  
If Yes please enter ABN (11 Digits)

**SIGNATURE**

DAM \_\_\_\_\_ YEAR OF FOALING \_\_\_\_\_

**LESSEE 8:**

Title:  Surname:

Given Names:

Postal Address:

Suburb:  Post Code:

Email Address:

Account Name:

BSB: (6 Digits):  Account Number:

Date of Birth:

Phone Number:

Mobile Phone:



Share Percentage:

Is this Entity GST Registered?  
**YES / NO**  
If Yes please enter ABN (11 Digits)

SIGNATURE

**LESSEE 9:**

Title:  Surname:

Given Names:

Postal Address:

Suburb:  Post Code:

Email Address:

Account Name:

BSB: (6 Digits):  Account Number:

Date of Birth:

Phone Number:

Mobile Phone:

Share Percentage:

Is this Entity GST Registered?  
**YES / NO**  
If Yes please enter ABN (11 Digits)

SIGNATURE

**LESSEE 10:**

Title:  Surname:

Given Names:

Postal Address:

Suburb:  Post Code:

Email Address:

Account Name:

BSB: (6 Digits):  Account Number:

Date of Birth:

Phone Number:

Mobile Phone:

Share Percentage:

Is this Entity GST Registered?  
**YES / NO**  
If Yes please enter ABN (11 Digits)

SIGNATURE

**AHF FEE \$35**

**Syndicates**

**Any combination of more than 10 owner entities must be registered as a syndicate with a principal racing authority.** The name of the registered syndicate must be shown on the application and be signed by the Manager. Whilst it is quite in order for a horse to be registered in the ownership of a company, firm or stud (as defined in AR1) it cannot race in such ownership unless the company, firm or stud has been registered as a syndicate under the Australian Rules of Racing or the horse is leased to individuals. Each registered syndicate entering the ownership of this horse **MUST** complete the below and pay the subscribed fee.

Syndicate Name:

SIGNATURE

Registered Managers Name:

Syndicate Name:

SIGNATURE

Registered Managers Name:

## LEASE DISPUTES

Racing NSW receives numerous requests for advice in relation to disputes arising out of the leasing of racehorses. Disputes generally arise from the addition of special clauses to the standard lease and it is clear that these special clauses are often added to the lease without any real thought being given to the meaning and consequences of those clauses. Racing NSW will not take sides in any such disputes and as their resolution through the Courts can often be an expensive and not always satisfactory procedure, the Board urges everyone involved in leasing of a horse to consider carefully the implications of any special clauses before they are inserted in the standard lease agreement. The existing forms make it clear that Racing NSW accepts no responsibility for the due observance or non observance of the lease arrangements and if there are any disputes, Racing NSW only has limited powers to intervene. Accordingly, Racing NSW urges everyone concerned to give more consideration in future to the wording and consequences of any of these clauses. It may be appropriate to provide, in case a dispute should arise, that the matter should first be referred to arbitration by a neutral person to be agreed upon in advance. Such provision should be incorporated in the lease itself or in a letter of agreement. In that event there should be provision as to the costs of the arbitration and whether either party is entitled to legal representation. Other problem areas arise in relation to the desire of many owners to nominate the trainer by whom a particular horse is to be trained and where and when it is to be spelled, etc. Here again Racing NSW urges everyone concerned to take far more care about these matters and to agree on all these matters in advance so that no misunderstandings arise later when it is often very difficult to do anything about them.

## APPOINTMENT OF REPRESENTATIVE (OR RACING MANAGER)

AR 1. "Manager" means the first-named person in the Certificate of Registration, Document of Description of Transfer or Lease (if leased) of a horse or if the horse is owned or leased by a Syndicate, the person first-named in the Certificate of Registration of the Syndicate, subject always to the provisions of AR 57 (1). If the horse is owned or leased by more than one Syndicate, the first-named person appearing in the Certificate of Registration of the first-named Syndicate shall be deemed to be the Manager.

AR 57. (1) The Manager may be removed or replaced by a memorandum signed by the joint owners or lessees or Syndicate members representing a majority interest in the horse. (2) The Manager of a horse shall, alone of the joint owners, lessees or Syndicate members be entitled to: (a) enter, nominate, accept or scratch such horse for any race; (b) engage a jockey to ride such horse for any race; (c) receive any prizemoney or trophy won by such horse; or (d) act for and represent the joint owners, lessees or Syndicate members in relation to the horse in all respects for the purpose of these Rules. (3) The entry or nomination of every such horse for any race shall state thereon the name of the Manager. (4) The trainer of any such horse who enters, nominates, accepts or scratches such horse shall be deemed to have done so with the authority of the Manager and all the other nominators.

## PERSONAL INFORMATION

To assist in making ownership determinations, the Registrar must assess the fitness and propriety of each applicant. This assessment requires the collection of sensitive information. In order to protect each individual's privacy certain necessary information has not been requested on the application form, however, all applicants must read the following questions.

- 1 In the past 10 years, have you been convicted of, or is there a pending charge against you, for any offence involving:
  - (a) Violence against a person; or
  - (b) Dishonest or criminal activity
- 2 Have you ever been convicted under the Australian Rules of Racing or rules of any Principal Racing Authority?

If any applicant should answer "yes" to any of these questions, the applicant must notify the Registrar in writing prior to the lodgment of the application. Such notification must include full details of the conduct in question. The Registrar will advise in writing within seven days of having received such notification. That advice should be retained by the applicant as evidence that the appropriate notification has been made. You are advised that should it be established that an individual has neglected or failed to truthfully respond to questions 1(a), 1(b), or 2, this application and any other application concerning the individual may be refused or cancelled at any time. If the notification has previously been advised to the Registrar, there is no need to do so again unless subsequent charges or convictions have been recorded against you since you submitted said notification to the Registrar.

A Principal Racing Authority or the Stewards may punish any person who makes any false or misleading statement or declaration in respect of any matter in connection with the administration or control of racing under AR175(gg). Inaccuracies or omissions may also lead to penalties and refusal or cancellation of the Registration of this horse (AR17)

## PRIVACY

The Registrar of Racehorses collects information about you when you submit this form to lease a racehorse. The Registrar will use that information to assess your application and if approved, your ongoing status as an owner. To do that, the Registrar may disclose your information to Principal Racing Authorities. On occasion, the Registrar may disclose names and contact details to racing organisations including race clubs and owners or breeders associations. However, this information will only be disclosed when the Registrar is of the opinion that such communication may be of interest or benefit to you. If you do want to receive such communication, you may advise the Registrar of that fact at any time. You can gain access to and request changes be made to your information held by the Registrar at any time. You do not have to supply the information requested, but if the information is not provided the Registrar may refuse to accept your application.

## OWNER GST / EFT DECLARATION

1. If your horse interests are registered under GST Legislation, you are required to provide the applicable ABN so that prize money payments can be grossed up with the GST portion. Each person or entity that is GST registered should nominate the applicable ABN.
2. In the case of Syndicate members who are GST registered, GST details cannot be specified – the **Syndicate** must be registered for GST.
3. If the first named owner/entity (manager) provides bank account details, prize money payments can be made direct to the nominated bank account.
4. In NSW only, prize money payments can be made to individual owners/entities only when **all** owners/entities provide bank account details.
5. For NSW prize money payments, if a separate payment is required by Cheque, an \$11 fee will be charged.

Where the owner is GST registered, the following agreement is given:

- The recipient may issue tax invoices in respect of the specified supplies
- The supplier will not issue tax invoices in respect of those supplies
- The supplier acknowledges that it is registered when it enters into the agreement & that it will notify the recipient if it ceases to be registered
- The recipient acknowledges that it is registered when it enters into the agreement & that it will notify the supplier if it ceases to be registered

## TERMS AND CONDITIONS

1. The Lessee HEREBY COVENANTS AND AGREES WITH THE LESSOR that the Lessee will at all times during the continuance of this lease:-
  - (a) Pay to the Lessor, where applicable, the rental stated on the front of this form at the said address or such other place in the said State as he shall from time to time direct free of all deductions whatsoever within twenty-one days of the receipt of the same by the Lessee.
  - (b) Properly and skilfully train the said horse for racing purposes and provide all proper accommodation stabling food and clothing therefore in accordance with the standard usually supplied or provided in connection with the training of racehorses in the said State.
  - (c) At all time provide all necessary veterinary services for the said horse together with any medicines required in connection therewith in accordance with the advice of a qualified Veterinary Surgeon.
  - (d) Keep and maintain the said horse in good condition (whether actually racing or otherwise) and in the charge and care of careful and competent grooms and trainers.
  - (e) Pay and discharge the costs expenses and fees of maintaining racing and spelling the said horse in terms of this agreement.
  - (f) At all times enter and race the said horse in the name of the Lessee and in the name of no other person.
  - (g) Permit the Lessor, his servants and agents with or without Veterinary Surgeons at all reasonable times to enter upon the premises in which the said horse may be to inspect the state and condition thereof and for this purpose advise him at any time on request of its whereabouts.
  - (h) Take all and every such reasonable and usual precautions to prevent the said horse from being injured, becoming ill or destroyed provided nevertheless that the Lessee shall not be liable to the Lessor for any damage owing to injury to or illness or destruction of the said horse unless such injury illness or destruction shall have occurred through the neglect or default of the Lessee or any agent of the Lessee.
  - (i) Forthwith to lodge this Lease with Racing NSW in accordance with the Rules of Racing NSW in that behalf.
  - (j) Pay the registration fees of this Agreement to the Lessor on demand.
  - (k) At the expiration or sooner determination of this Lease, at the Lessee's cost, deliver to the Lessor at his address as stated on this form or such other place as the Lessor shall appoint but at no greater cost the said horse in the same good state and condition as the same now is.
2. That the LESSEE WILL NOT AT ANY TIME DURING THE SAID TERM:
  - (a) Without the prior consent in writing of the Lessor permit the said horse to be gelded or used for stud purposes or any other purpose than that of flat racing and training for the same and will not train for or race nor suffer or permit the said horse to be trained for or raced in any hurdle race or any steeplechase and will not school or permit to be schooled the said horse over jumps of any kind whatsoever.
  - (b) Race or suffer or permit to be raced the said horse at any race meeting or meetings other than those registered or approved by Racing NSW.
  - (c) Do suffer or permit any act matter or thing whereby the said horse may be liable to disqualification under the Rules of Racing for the time being.
  - (d) Take or remove the said horse out of the said State without the prior consent, in writing, of the Lessor (for the purpose of this clause the ACT shall be deemed to be within NSW).
  - (e) Assign underlet or except for the purpose of the training thereof part with the possession and personal control training and management of the said horse without the prior consent in writing of the Lessor.
  - (f) Administer cause or permit to be administered any drug or medicine except with the approval of a qualified Veterinary Surgeon.
3. IT IS HEREBY MUTUALLY AGREED AND DECLARED by and between the Lessor and the Lessee as follows:
  - (a) That if the Lessee shall make default in the due and punctual payments of any rental payable hereunder, or in the due and punctual observance and performance of any of the other covenants, conditions and stipulations herein contained, or if the lessee of the said horse shall be warned off or disqualified by any Principal Racing Authority, or if any judgement be entered against the Lessee in any Court of Law and Racing NSW gives permission, or if execution be issued against the goods effects or lands of the Lessee, or in the event of the death of the Lessee or if the Lessee shall commit any act of bankruptcy, or the nomination of the said horse by the Lessee is refused by Racing NSW, THEN in any such cases the Lessor may determine the Agreement, and it shall be lawful for the Lessor or any duly appointed agent of the Lessor within one month of any such matter coming to the knowledge of the Lessor or such agent of the Lessor without the necessity of making any formal or other demand to retake and recover possession of the said horse wheresoever the same may be, and for such purpose the Lessor and employees and agents of the Lessor may enter the place where the horse is located or is supposed to be located without being responsible or answerable for any damage or loss resulting therefrom or occasioned thereby. Thereupon this Agreement shall cease and determine but without prejudice to any remedy for the recovery of any moneys which shall have already become due under this Agreement or of any damages for the breach of any of the covenants and agreements herein contained.
  - (b) That in the event of the disqualification of the Lessor by any Principal Racing Authority the rights of the parties shall be subject to the provisions of Rule 185 of the Australian Rules of Racing.
  - (c) That in the event of the determination of this Agreement pursuant to the provisions of paragraph (a) of this clause the Lessee shall forthwith execute and deliver to Racing NSW all such transfers and other documents as may be necessary or be required by Racing NSW to record such determination and to re-vest the said horse in the Lessor and the Lessor is HEREBY CONSTITUTED AND APPOINTED as the Lessee's Attorney and agent for the purpose and executing all such transfers and other documents.
  - (d) That in addition to and without prejudice to the provisions of paragraph (a) preceding if the Lessee shall at any time be disqualified by any Principal Racing Authority of Stewards thereof this Lease shall thereupon be determined and be absolutely void and the said horse shall be returned and delivered to the Lessor by the Lessee in manner hereinbefore provided but in such event the Lessor shall have the benefit of any entrance or other fees which shall have been paid by the Lessee in connection with the said horse to the intent that the same shall be absolutely forfeited to the Lessor.
  - (e) That the said horse shall at all times be raced in accordance with the Rules of Racing for the time being in force and this Agreement shall be subject to and the parties hereto bound by such rules in all respects.
  - (f) That the Lessee shall take the said horse hereunder with the benefit of all existing engagements entrances and nominations (if any) but subject to the payment by the Lessee of all forfeits and liabilities in connection therewith.
  - (g) That in the event of any dispute arising between the parties hereto concerning this Agreement or in relation to any matter arising thereunder the same shall be referred to arbitration under the provisions of the Arbitration Act in force in the said State.
  - (h) That nothing herein contained shall be held or construed to form or be a partnership between the parties.
  - (i) That the Lessee or if more than one the Lessees may terminate this Agreement at any time upon giving one calendar month's notice, in writing, in that behalf to the Lessor and upon returning the said horse to the Lessor in manner hereinbefore provided and in conformity with the state and condition as hereinbefore mentioned.
  - (j) That any notice required to be given by the Lessor to the Lessee hereunder may be verbal or in writing and if in writing may be delivered to the Lessee personally or sent by prepaid registered post to the Lessee at the address of the Lessee hereinbefore appearing and any notice required to be given by the Lessee to the Lessor shall be in writing and shall be delivered to the Lessor personally or sent by prepaid registered post addressed to the Lessor at the address of the Lessor hereinbefore appearing.
  - (k) That the expression "Lessor" whenever herein appearing shall be deemed to mean and include the Lessor and the executors administrators and assigns of the Lessor and where there is more than one Lessor shall include the Lessors and each of them and their respective executors administrators and assigns and the expression "Lessee" shall be deemed to mean and include the Lessee and the executors administrators and permitted assigns of the Lessee and where there is more than one Lessee shall mean and include the Lessees and each of them and their respective executors administrators and permitted assigns and where there is more than one Lessee the covenants and agreements on the part of the Lessee shall be deemed to be several as well as joint.

**NOTE:** Racing NSW accepts no responsibility for the due observance of the Agreement or any clause therein. This Lease must be lodged with Racing NSW in accordance with the Australian Rules of Racing before the horse is entered for a race. Notice of cancellation must also be lodged in the same manner.