

PDS - attachment H

APPLICATION PRICE CALCULATION SHEET

PDS for the sale of Shares in the unnamed thoroughbred **Bay Filly**, foaled **2018**, by **I AM INVINCIBLE** from **MEFNOODA** all-inclusive to **30 JUNE 2020**

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

	Total for Syndicate	Per Share (20)
A. Initial Cost Price of Horse paid by Promoter – fall of the hammer	\$210,000	\$10,500
B. Promoter's margin 9.52% of fall of hammer price	\$20,000	\$1,000
C. Other acquisition costs	\$35,997	\$1,800
D. Syndicate establishment costs	\$19,225	\$962
E. Actual and budgeted Horse husbandry costs to 30 June 2020	\$10,451	\$522
Sub-total	\$295,673	\$14,784
F. GST	\$29,567	\$1,478
G. Racing NSW Registration Fees (GST exempt): 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	\$326,000	\$16,300
Share Application Price – 1/20th [or 5%] Share		\$16,300

Further breakdown of Items A, B, C and D:

		Total for Syndicate	Per Share (20)
A. Initial Cost Price of Horse paid by Promoter		\$210,000	\$10,500
B. Promoter's margin 9.52%		\$20,000	\$1,000
C. Other acquisition costs			
o Race series eligibility payments (7)			
▪ Entry to Inglis Race Series (once only)	\$3,500		
▪ BOBS Entry Fee	\$900		
▪ BOBS Extra Entry Fee	\$764		
▪ Blue Diamond & Blue Sapphire 1 st nomination	\$300		
▪ Golden Slipper & Golden Rose 1 st nomination	\$350	\$5,914	\$296
o Insurance premiums (4)			
▪ Mortality from fall of hammer to 1 November 2020 for total syndication value +			
▪ Emergency Surgery / Colic +			
▪ Disability impairment guarantee to date of issuing and allotment of Shares +			
▪ Professional Indemnity cover =		\$24,777	\$1,239
o Acquisition costs			
▪ Veterinary work at the sale complex by Dr Tim Roberts, including 89 physical inspections, 24 X-rays and endoscopic evaluation, apportioned across all 3 yearlings purchased	\$1,895		
▪ Sales expenses incurred in attending sale apportioned across all yearlings purchased for syndication	\$1,778		
▪ Endoscopic evaluation post sale payable to Inglis	\$150		
▪ Blood-testing post sale for Anabolic Androgenic Steroids	\$500		
▪ Miscellaneous costs, including professional photographers, pedigree ratings software subscription fees, apportioned across all yearlings purchased for syndication	\$983	\$5,306	\$265
D. Syndicate establishment costs			
o Establishment and promotion			

<ul style="list-style-type: none"> ▪ Proportion of postage, printing, handling & stationary (\$128), communications by telephone, facsimile, email, SMS (\$360), marketing & promotion, banking, merchant service/eftpos fees, (\$825), IT service provider, ASIC Form 88 PDS in-use notice, advertising across TV, radio & websites, including Sky Channel, Racing.com, Sky Sports Radio, (\$9,900), Bloodstock.com, Facebook (\$457), Vet Report for PDS (\$195). 	\$11,865		
<ul style="list-style-type: none"> ▪ ASIC Industry Funding Levy pro-rata (\$660) 	\$660		
<ul style="list-style-type: none"> ○ Accounting and legal 			
<ul style="list-style-type: none"> ▪ Pro-rata of Auditor's fee (\$3,500), Chartered Accountants fee (\$1,200), Legal fees (\$2,000) 	\$6,700		
Total		\$19,225	\$962
E. Actual and budgeted Horse husbandry costs to 30 JUNE 2020			
<ul style="list-style-type: none"> ○ From 1 March to 30 JUNE 2020 			
<ul style="list-style-type: none"> ▪ Transport 1 March from sale complex to Bimbadeen Park Spelling Farm 	\$780		
<ul style="list-style-type: none"> ▪ Agistment from date of arrival at Bimbadeen to 31 March 	\$1,276		
<ul style="list-style-type: none"> ▪ Education process over 6 weeks including stabling 	\$3,975		
<ul style="list-style-type: none"> ▪ Transport 14 May from educators to Warwick Farm Stables for Pre-Training Stables 	\$350		
<ul style="list-style-type: none"> ▪ Pre-Training 15 days orientation to stables 	\$1,355		
<ul style="list-style-type: none"> ▪ Transport 31 May from Pre-Trainers to Boynton Park Spelling Farm 	\$480		
<ul style="list-style-type: none"> ▪ Agistment from 1 June to 30 June 	\$1,442		
<ul style="list-style-type: none"> ▪ Miscellaneous additional costs including farrier feet trim and shoes, dentist, parasite drench to 30 June 	\$793		
Total		\$10,451	\$522