



---

# Owner's Handbook



# Welcome

## What is Old Gold Racing

Welcome! It's great to have you along for the ride.

Old Gold Racing is your syndicate manager and aspires to deliver the best racehorse ownership experience available. That's whether it's a horse of our own, or one of our partners' horses.

If you have any feedback, positive or negative, please don't hesitate to get in touch at [support@oldgoldracing.com](mailto:support@oldgoldracing.com).





# Contents

- 07** Introduction
- 09** Getting set up
- 11** Syndicates powered by Old Gold Racing
- 13** What you get
- 17** How it works
- 19** Your horses
- 25** The technology
- 27** Keeping you informed
- 29** Updates delivered by the app
- 31** Betting
- 33** Betting information
- 35** Betting responsibly



<b>37</b>	<b>The Old Gold Racing History</b>
<b>41</b>	<b>The nitty gritty</b>
<b>43</b>	<b>Cost breakdown</b>
<b>47</b>	<b>Renewing your syndicate membership</b>
<b>48</b>	<b>VAT treatment</b>
<b>49</b>	<b>Data protection</b>
<b>50</b>	<b>Terms and conditions</b>
<b>60</b>	<b>Closing remarks</b>





## Handbook

This handbook is designed to introduce you to:

- How you can make the most of Old Gold Racing
- Racing syndicates: how they work and what you can expect
- Our plans moving forward



# Introduction

- Getting set up
- Syndicates powered by Old Gold Racing
- What you get



8



# Getting set up

9

If you are new to Old Gold Racing, here's how to activate your account:

- **Go to [www.oldgoldracing.com](http://www.oldgoldracing.com)**
- **Click 'Activate Shares' in the top right of the screen (click the three lines if it isn't appearing)**
- **Enter the activation code on your welcome letter**
- **Enter your email address and password**
- **Click the button to complete the process**

You can then download the Old Gold Racing App via the AppStore or GooglePlay:

- **Search 'Old Gold Racing'**
- **Click on our app**
- **Hit 'Install'**
- **Click 'Activate Shares' if you haven't already activated**
- **If you have activated, click login and use the same email address and password as above**



# 10

The app is also available on the web at [mystables.oldgoldracing.com](http://mystables.oldgoldracing.com)

We would also encourage you to join our Old Gold Racing Owners Group on Facebook:

- **Search ‘Old Gold Racing’**
- **Click to join**
- **Hit ‘Install’**
- **We will cross-reference your name on our system before granting you access**

# Syndicates Powered by Old Gold Racing

11

Old Gold Racing allows other companies to take advantage of its technology and service provision to deliver racing syndicates of their own. The outcome is more variety for owners and (hopefully) an increased interest in the sport we know and love.

Partner companies are likely to offer a different style of welcome pack, their horses are likely to run in different silks and they will almost always offer additional benefits over and above those provided by Old Gold Racing. If you are an owner in a partner company horse, please note that we are the ones you should get in touch with about all things racing syndicate related!

Our phones lines are open Monday to Friday, 9am – 5pm and our phone number is 01242 650 630







# What You Get 13

Firstly, there are no hidden costs – the price paid to join a syndicate gets you all of the following:

- **Share(s) in a racehorse**
- **Regular updates tracking your horse's progress**
- **Membership into a fun on and offline community of fellow owners**
- **Access to the owners' area on our website and the Old Gold Racing App**
- **Free entry into owner's badge ballots when your horse runs**
- **Free entry into stable visit ballots**
- **Invitations to exclusive events**



Your certificate specifies the name of the horse you have purchased. You can find our terms and conditions towards the end of this handbook.

There is a limited allocation of owner's badges and stable visits. Owner's badges will be distributed by ballot. You can apply for owner's badges and stable visits via the weekly update email, the Old Gold Racing App, or by telephone once the ballot opens.

Obviously, updates tracking the progress of your horse are an essential component of what we offer. In this regard, Old Gold Racing aims to surpass anything else on the market today. Updates on your horse will be delivered in the following ways:

- **Via the Old Gold Racing Owners Facebook group.**  
[facebook.com/groups/oldgoldracingowners](https://facebook.com/groups/oldgoldracingowners)

- **Via the mobile application and website:**

The Old Gold Racing App is free to all members and can be downloaded from the Google Play Store or the Apple App Store.

At Old Gold Racing, one of our goals is to help being you closer to like-minded racing fans. On the mobile application and website, you will be able to comment on posts from Old Gold Racing as well as chat with other owners.





# How It Works







# Your Horses

# 19

- **Entries, Declarations & Owner's Badges**

Like people, horses are individuals. Typically each horse has a preference for different types of under-hoof conditions. This means that even though your horse has been entered into a race it may not run if the conditions change or there's a new development. The decision is made by the trainer and is always in the best interests of your horse.

Old Gold Racing will notify you via the Old Gold Racing App if your horse is entered, declared, not declared or pulled out of a race.

If your horse is declared, then you have the opportunity to enter into a ballot to receive a racecourse owner's badge. If you own more than one share you will receive the corresponding number of entries into the ballot. An owner's badge allows you free access to the racecourse where you can meet up with other owners in the parade ring and access the winner's enclosure if your horse wins or is placed.



- **Syndicate Term and Renewal**

The term lasts 12 months or a little longer. Towards the end of the period you will receive a trainer's report, on the basis of which you can decide whether or not you want to renew for a further term.

There will be training, management and insurance costs (amongst others) when you renew, but the horse has already been purchased and so does not need to be bought again. Any shares that remain will be made available to new syndicate members, unless too few syndicate members choose to renew, in which case, the horse will go to the sales or, if in the opinion of the Manager it is in the best interests of the horse, it may be retired.

If you are part of a minority that does not want to renew its ownership on the horse, then your membership will lapse. You cannot recoup the share price of the horse.

Any profits made on the sale of the horse will be distributed pro rata to syndicate members.



Renewal fees are calculated as the initial price of membership to the syndicate, minus the value of the share in the horse, the welcome pack and the costs of transportation of the horse from sale, so that you are paying only for the costs of looking after the horse, the cost of racing the horse and Old Gold Racing's management fee (see the Nit-ty Gritty section of this handbook for more information).

- **Building a Portfolio**

The price of an Old Gold Racing horse allows you to increase your chances of success by owning shares in several horses without spending lots of money. You may get a return from prize money or through the sale of a horse, but you should consider Old Gold Racing as an entertainment company and not one that facilitates investment in race-horses.



- **Share of prize money**

Prize money will be divided among the owners in proportion to the number of shares they own.

- **Stable Visits**

One of the most exciting aspects of racehorse ownership is the opportunity to go to visit your horse in its yard and to meet up with other owners. Old Gold Racing will organise at least one stable visit in each syndicate term. This gives you the chance to meet your horse face to face and to chat with the trainer and stablehands.

You are invited to apply for the visits via the Old Gold Racing App. We will then let you know if your application was successful by phone once the ballot closes. You can expect to receive an itinerary and travel arrangements about a week before the visit is scheduled.



Members will have one entry into the ballot per share held in a given horse. Winners of the ballot can bring one guest with them to the stable visit. In the unlikely event that a member draws two winning applications, they will be allowed to nominate another guest.

If you find you are no longer able to attend a stable visit, please let us know by contacting us, as there is likely to be a waiting list for visiting the yard.

When you visit your horse in its stables there are a few 'health and safety' points to bear in mind:

- Never stand behind a horse as there is a chance that it may kick;
- Horses are nervous animals so don't use flash photography;
- Don't put up an umbrella as it can spook a horse;
- Check carefully before crossing the paths of horses when they are parading;
- Be aware of possible trip hazards when on stable visits;
- Wear appropriate footwear when visiting stables as the ground may be muddy or uneven;





- Don't feed the horses, except where the trainer specifically allows it;
- Smoking is not allowed during stable visits;
- Children under 14 are not allowed on stable visits; and,
- No dogs or other pets are permitted at any event with the exception of assistance dogs.

- **Old Gold Racing Get-Togethers**

Old Gold Racing is aiming to build mini-communities in each syndicate. That means that you'll not only be able to socialise with other members via the Old Gold Racing App, but also in person. We will also hold Old Gold Racing events at racecourses all around the country throughout the year. This may take the form of having our own marquee, or other hospitality area at race meetings, where food, drinks and guest speakers may be included.

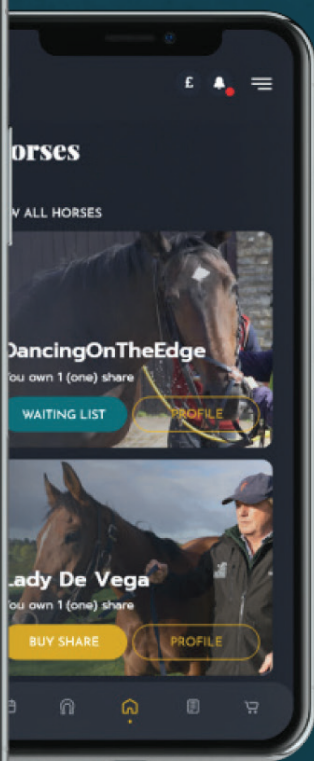
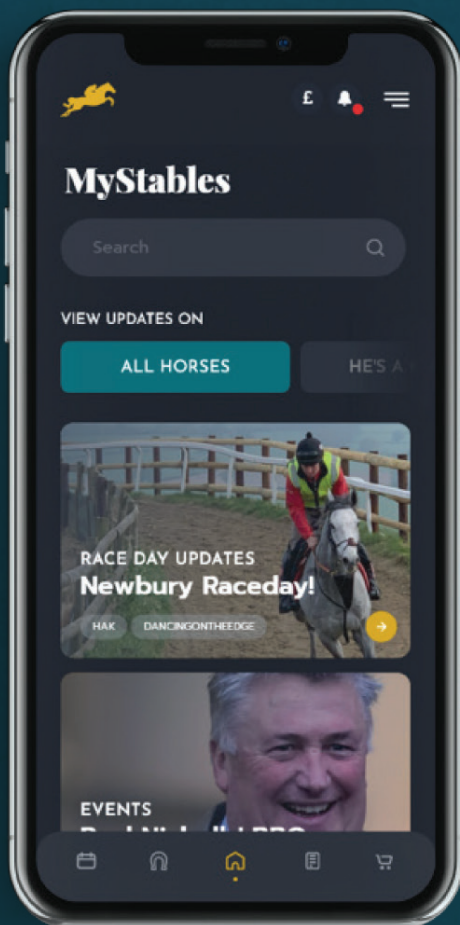
Tickets to these events will be allocated on a first come first served basis via email or the Old Gold Racing App.



# The Technology







# Keeping you informed

27

As mentioned in the previous section, Old Gold Racing will keep you abreast of all things regarding your horse.

This includes regular updates via our Saturday update email as well as the mobile application.

## The App

The Old Gold Racing App is accessible from your:

- Computer
- Tablet
- Smartphone

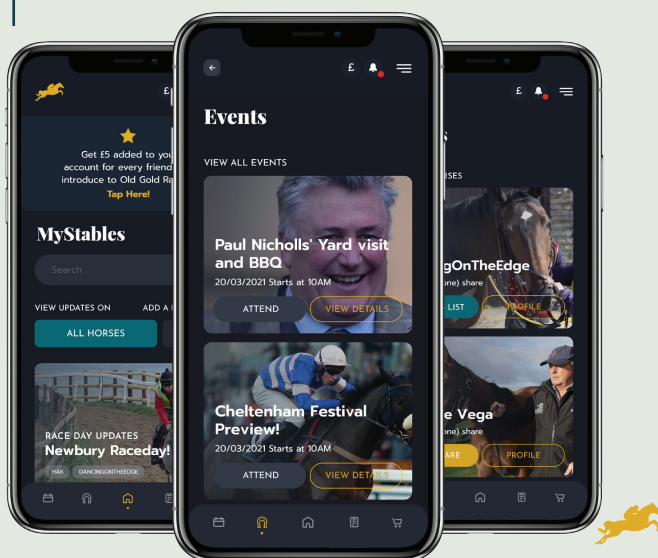




# Updates delivered by the app include

# 29

- Updates on your horse's progress
- Interviews with stable staff and jockeys
- Trainer's reports
- Race announcements
- Race results
- Video footage of your horses' races
- Betting odds and tips





# Betting







# Betting Information

33

If your horse has been declared to run, the latest betting information and trainer's report will be available the night before the race. This will give you an idea of expert opinion on the chances of the horse winning. There is of course no guarantee that our experts will be correct, but they have more information at their disposal than the bookies.

Please note that as an owner, you are required to treat all the inside information that you receive via your horse's Facebook Group, the app and the email updates as strictly confidential.

Old Gold Racing has also partnered with trusted tipsters, whose preview of the race will be posted via email in the run up.



All Old Gold Racing owners are bound by 'The Rules of Racing'. This means that you may not place lay bets on your horse.

In other words, it is against the rules of racing to bet on a horse you own to do badly.

This does not mean that you aren't allowed to place normal each-way and win bets on your horse.



# Betting Responsibly

35

Having a flutter on your horse is all part of the fun and responsible gamblers keep gambling as an entertainment by following these guidelines:

- Only gamble what you can afford to lose;
- Set, and stick to, a budget;
- Don't borrow to gamble; and
- Balance gambling with other leisure activities.

If you are worried that you have a gambling addiction, contact Gambleaware on Free-phone 0808 8020 133.





# The History of Old Gold Racing







# The History of 39 Old Gold

The story of Old Gold Racing traces its footsteps back to the interwar period, and Ronnie Holbech, the great-grandfather of Old Gold Racing CEO, Ed Seyfried. Holbech was the director of a local brewery who owned a number of decent racehorses. Ronnie's racing silks were old gold and white, the colour of a nice pint of Hunt

Edmunds' Pale Ale, with the white belt and hat symbolising the frothy bubbles effervescing up to the head.



Regularly coming up against the wealthy juggernauts of his time like Dorothy Paget, Holbech never quite achieved his goal of winning the Cheltenham Gold Cup.





# The Nitty Gritty





# Cost Breakdown

43

Once you've bought your share there are no further costs during the syndicate term ("Term"). All stabling, training and transport costs, veterinary bills, and race entry and management fees, are covered, together with mortality and theft insurance on your horse. If an insurance claim has to be made then the funds received would be distributed amongst the syndicate owners in proportion to the number of shares held. Likewise, race winnings are similarly distributed.

The number of shares in a syndicate varies depending on the price paid for the horse.

Below, we've written a detailed explanation of what you're paying for when you join a syndicate managed by Old Gold Racing (the "Manager") and when you renew your membership:



- **1. The Cost of the Horse**

The price of a share in a horse is a fixed, one-time cost and shares remain yours until either you or the syndicate opts to sell it.

If the horse costs Old Gold Racing £40,000 and we make 1750 shares available, each share in that horse will cost: £22.86. The price you pay for shares is therefore a direct reflection of the market value of the horse and includes no additional profit for Old Gold Racing.

- **2. The Cost of Looking After the Horse**

These costs vary but are typically as follows:

Transport from sale: £500

Mortality Insurance: £3,000 to £4,000 (annually)

Training Fees: £2,500 to £3,000 (monthly)

Vet's Fees (contingent additional): £3,000 (annually)

Blacksmith (contingent additional): £900 (annually)





- **3. The Cost of Racing the Horse**

It costs around £250 to transport a horse to a racecourse and about £100 to enter the horse into a race. There is no certainty regarding the number of races your horse will run each term: it is dependent upon the maturity, fitness and training program of your horse. We expect that a fit horse will run at least once every two months, so 6 or 7 times during a syndicate term.

Because the number of times a horse runs is variable, we include a sum in each syndicate for race entries for each horse, which will be more than enough to cover the cost of racing a horse for the syndicate term. At the end of the syndicate term, you will have the option to recoup any of this remaining fee.

- **4. The Cost of Welcome Packs and Postage**

For its own syndicates, Old Gold Racing currently offers three welcomes packs: The Digital Pack, The Old Gold Standard and The Gift of Gold.

The Digital Pack is free of charge  
The cost of The Old Gold Standard including postage and packaging is: £5



# 46

The cost of The Gift of Gold plus postage and packaging is: £18

For syndicates managed for corporate clients, we offer a co-branded Welcome Pack (based on The Gift of Gold) which is usually £20 including postage and packaging.

- **5. Old Gold Racing's Management Fee**

For its own syndicates, Old Gold Racing charges a management fee per syndicate term of £18. This covers all the costs of managing the syndicate, providing all social media and online entertainment as well as running the syndicate finances.

For syndicates managed for corporate clients, Old Gold Racing charges a management fee per syndicate term that is negotiated with the client (usually ~30%). This, again, covers the costs of managing the syndicate, providing updates and entertainment as well as running the syndicate finances.



# Renewing Your Syndicate Membership

47

At the end of the syndicate term (which is usually 12 months), each owner will be given the option to renew their membership in the syndicate. You cannot sell your share for the price you paid for it. If a significant proportion of members opt not to renew their membership, then the Manager may choose to sell the horse to a third-party or, if it is in the interest of the horse, retire it from racing. Any profit from the sale of a horse is distributed pro rata among the owners.

The cost of renewing your membership does not include:

- 1. Transport of the horse from sale
- 2. The share price of the horse
- 3. The cost of the Welcome Pack

The cost of renewing your membership in the syndicate does include:

- 1. The costs of looking after the horse for another term
- 2. The costs of racing the horse
- 3. The Manager's management fee

Therefore, we expect that renewal of your membership in an Old Gold Racing syndicate will cost around £40\* for a new, full syndicate term.

- \*~£17 for the costs of training the horse (plus contingencies)
- £5 for the costs of racing the horse
- £18 for Old Gold Racing's management fee

The renewal of your membership in syndicates managed for corporate clients will depend on the number of members in a syndicate (which is determined by the client), the training fees and the management fee. Existing members will be informed of the renewal cost well in advance of the end of the syndicate term.

## VAT Treatment

Under HMRC rules, all Old Gold Racing owners become owners of a syndicate that is essentially treated by HMRC as a virtual business with its own, independent VAT registration. Membership fees therefore contain no VAT.



However, the syndicate itself can claim input VAT payable by it (the cost of the horse, training fees, etc). The only output VAT payable by the syndicate would be for prize money, appearance money (if applicable), sponsorship of the horse and the eventual sale of the horse (if applicable).

At the end of syndicate term, the net VAT position will contribute to the residual in the syndicate account (if there is one) and owners can be paid the balance in proportion to their of the syndicate. All VAT reclaims and payments relevant to the syndicate are managed for Old Gold Racing members by Weatherbys and therefore completely independently of Old Gold Racing itself.

## Data Protection

The Data Protection Act requires us to protect all personal information that you supply to us and we have processes in place to comply with GDPR.

We will not release, sell or rent any of your personal details to any person or organisation outside Old Gold Racing unless you have explicitly given your permission, such as in the case of HMRC.

You can read more about our Privacy Policy at: <https://oldgoldracing.com/privacy/>



# Terms and Condition

- **1. GENERAL**

1.1 Old Gold Racing is the manager of racing syndicates (the “Manager”). The syndicates established by the Manager are Racing Syndicates formed in accordance with the Rules of Racing of Great Britain (“the Syndicates”). Each Syndicate will usually own one horse but may, in exceptional circumstances own more (the “Horse(s)”).

1.2 The Rules of Racing currently require that all Racing Syndicates have a syndicator who is regarded, for the purposes of the Rules of Racing, as the “Owner” of the horses which race for that Syndicate (“Syndicator”). The Manager will appoint and remunerate the Syndicator for each Syndicate through the payment of an annual fee, further details of which may be requested of the Syndicator.

1.3 Syndicate members are subject to, and regulated by, the Rules of Racing for the duration of the Syndicate. In particular, members are required to abide by chapters (J) Integrity, and (L) BHA Investigations and Disciplinary Action. For the purposes of the Rules of Racing and in accordance with those Rules, the Horse(s) will race in the name





and colours of Old Gold Racing. Where a Syndicate is established for a corporate client, its Horse(s) may run in their own colours.

1.4 The Manager will procure sponsorship for all Syndicate Horses which are trained in Britain in order that the Syndicate can register for VAT under the Sponsorship Framework for Racehorse Owners established by the British Horseracing Authority.

It is anticipated that all VAT incurred by the Syndicate in respect of Horses located in Great Britain will be fully recoverable, such that VAT relating to British based Horses owned by the Syndicates shall not be a cost to the members of the Syndicate (the "Owners").

1.5 The interest of each Owner shall be that of a beneficial tenant in common in respect of each of the Syndicate horses according to the proportionate stake of that Owner in the Syndicate. Accordingly, each Owner shall have a prospective right to participate rateably in the net proceeds of sale from the Horse(s) after the deduction of all costs and expenses referred to in these Terms & Conditions.



1.6 The Manager will determine a number of participating shares (each a "Share") for each Syndicate. Owners may apply for any number of Shares and each Owner's total Shares shall be their participation in the Syndicate.

1.7 Payments by Owners to participate in the Syndicates will be paid to, and held in the Owner's interest, a designated bank account, opened by the Manager, in the name of the Syndicate. The signatories of this bank account will be executives of the Manager.

1.8 The cost of the Horse(s) is detailed in each Owner's Welcome Letter.

- **2. CANCELLATION**

If the Manager considers that insufficient Shares have been sold prior to a date chosen by the Manager to make the Syndicate viable, then the Manager shall have the right to terminate this Agreement, whereupon monies paid by applicants for their participation shall be refunded without interest.

- **3. INFORMATION**

The Manager will keep the Owners informed as to the purchase of the Horse(s), their progress in training and the races for which they are entered. The Manager shall also arrange for the Owners to view the Horse(s) in training and to attend race meetings.

- **4. DEFAULT**

If any sum payable by an Owner in respect of their Shares is not paid for in full on the due date, the Manager shall have the right to charge interest at the rate of eight per cent per annum above Barclays' Base Rate on the sum outstanding until payment but, if payment has not been made within thirty (30) days of its stated due date, the Owner in question may, at the Manager's discretion, cease to be entitled to any benefits which would otherwise accrue to them under these Conditions until payment of the outstanding sum (together with any interest and costs) has been made.

If the outstanding amount is not paid within 60 days of its stated due date, the Manager shall be entitled to retain any such sums as have been paid to the Syndicate(s); and any sums thus retained shall confer upon the party who paid them no rights to a participation in the Syndicate nor to receive any payment pursuant to these Conditions.



- **5. MANAGEMENT**

Subject to the right of the Owners to call a meeting (and pass resolutions at such a meeting) in accordance with Condition 7, it shall be for the Manager to decide all matters relating to the management, training and racing of the Horse(s); but the Manager shall communicate regularly to the Owners any decisions made in relation to the Horse(s).

The Manager will seek to sell (or retire, if appropriate) Horse(s) by no later than the anniversary of the establishment of the Syndicate (the "Term") but, in circumstances (including injury or an extension of the Syndicate's Term) that make this impracticable, then the Manager will sell/retire the Horse(s) as soon thereafter as it deems reasonable and practicable to do so.

If the horse is sold for a profit (net of all selling costs), the Manager reserves the right to charge a fee of 20% of the profit for finding the purchaser and negotiating the sale value.

In the event that the Manager deems it to be in the interests of the Owners to sell any Horse before the end of the Term, then it shall consult with the Owners; the decision will be that solely of the Manager taking into account the wishes of the majority of Owners (if any).

If the syndicate term is not renewed or extended, the cost of the sale, transfer or retirement of the horse will be met from syndicate funds or, if there are insufficient funds, the Manager will underwrite these costs.

- **6. INDEMNITY**

The Manager shall exercise appropriate care in carrying out its role under these Terms & Conditions but cannot be held responsible for matters beyond its immediate control. The Owners will not be liable to make any payments other than those specifically referred to in these Conditions and in the Application Form for a Share. No Owner shall have any claim against the Manager or against any other Owner in respect of any loss or injury sustained by any of the Horses howsoever caused. The Horses will be insured by the Manager against All Risks of Mortality through Weatherbys Hamilton for such values as the Manager, in its discretion and with any necessary advice, considers prudent. Full details of the policy and schedule in place may be requested in writing from the Syndicator. For the avoidance of doubt the beneficiary of the policy is the Syndicate and not individual Owners.

- **7. MEETINGS & DECISIONS BY THE OWNERS**

7.1 These conditions make no provision for a scheduled meeting of Owners. However, any one or more Owners whose Shares in a Syndicate equate to 10 per cent (10%) or more of all of the Shares shall be entitled to require that an Owners' meeting is held, by sending to the Manager a written request for such a meeting to be held. Within three (3) days of receiving any such request, the Manager shall call an Owners' Meeting by giving not less than thirty (30) days' written notice thereof to all Owners particularising in the notice the time, place and date of the meeting to be held and any matters which those who have requested the meeting have stated that they would like the meeting to address. At any such meeting, any motion carried by the holders in aggregate of sixty per cent (60%) or more of the Shares shall be sufficient to pass any resolution relating to the Syndicate and its management, save that no decision to continue this Agreement beyond its proposed termination may be made other than with the unanimous support of all Owners. At any such meeting, Owners may vote in person or by proxy.

7.2 The normal method by which the Horse(s) will be sold in anticipation of the Syndicate's dissolution will be at public auction but the

Manager shall at its sole discretion be entitled, if it deems it to be in the best interests of the Horse(s) or Owners, to retire the Horse(s) or sell it (them) by any other method of sale.

7.3 If, for any reason, a member or members, disputes a decision of the Manager, they should initially raise their objections with the Manager who will, acting reasonably at all times, try to reach an amicable resolution. If this is not possible, the only recourse is for the member to appeal to the body of syndicate members by calling a meeting under the terms of clause 7.1.

7.4 Owners remain syndicate members for the full Term of the syndicate and may only leave at the end of the Term, should the syndicate Term be renewed or the syndicate closed. Owners, therefore, cannot sell or lease their membership but, should they wish to transfer their ownership, they should contact the Manager to request a transfer.



- **8. ACCOUNTS AND DISTRIBUTION OF SYNDICATE FUNDS**

If required by the Owners, the Manager shall, as soon as reasonably practicable after all the Horse(s) have been sold/retired, prepare a set of wind-up accounts, independently reviewed by the Manager's nominated accountants showing:-

**Income**

- the monies paid by the Owners in respect of their participation;
- the prize money won by the Horse(s) (but excluding any trophies of their value);
- any other income (such as appearance money) received in relation to the Horse(s); and
- the sale price of the Horse(s) and/or, if and where applicable, insurance receipts





## **Expenditure**

- all expenses necessarily incurred in purchasing, transporting, keeping, training, racing, insuring and selling the Horse(s).
- the expenditure which the Manager shall be entitled to deduct from the income. Which shall include but may not necessarily be limited to:-

the purchase price of the Horse(s), freight charges, third-party commissions, keep charges, training fees, racing fees, raceday expenses, purchase and sale expenses together with the cost of financing the Syndicate by way of bank charges, interest payments and any other like expenses;

£18 per Owner per Share being a Management Fee charged by the Manager to the Syndicate for the day-to-day management of the Syndicate ("Management Fee"), and

all out of pocket expenses reasonably and necessarily incurred by the Manager in establishing, administering, promoting and winding up the Syndicate including professional fees.

The resulting balance shall be distributed to the Owners rateably according to the number of Shares held by them.



- **9. CONTINUING AGREEMENT**

9.1 In the event that the Owners decide, in respect of any Horse(s), that they would like to extend their participation, beyond the original Term, then the following additional provisions shall apply:-

9.1.1 A further Management Fee (currently £18 per Horse per Share) shall be payable on any Horse retained for a new Term and

9.1.2 A supplementary payment in respect of each Horse retained (to cover costs of training, keep, care, maintenance and insurance – and in an amount to be assured at the relevant time) shall also be payable by each Owner.

9.2 If, with regard to the provisions of Paragraph 9.1, the Manager, through a process of consultation among the Owners, shall be entitled to retain the Horse(s) for a new Term and offer Owners the opportunity to renew their participation in the Syndicate, subject to the terms of clauseway of public auction.

9.2.1 If the Manager decides in its sole discretion to close a Syndicate, it may either devise a mechanism, whereby one or more of the Horse(s) may be sold by the Syndicate directly to such members of the Syndicate as wish collectively to purchase the Horse(s) or follow the principles outlined in clause 7.2.



- **10. ACKNOWLEDGEMENT**

Each Owner acknowledges that there can be no guarantee that a Horse will be successful or qualify for race winnings. Equally, there can be no expectation that a Horse will increase in value (or, indeed, have any value) at the end of the Term. Therefore, each Owner acknowledges that participation in a Syndicate is for the purpose of sharing in the enjoyment of the Horses and not for investment.

- **11. MISCELLANEOUS**

11.1 Any intellectual property created by the arrangements to which these Conditions relate (whether deriving from the Horse(s), the Syndicate, or the Manager) shall belong to the Manager.

11.2 The Manager shall only process data relating to the Owners in a manner permitted by and consistent with current Data Protection Legislation and/or as permitted by the Owners.

11.3 The Owners, when funding their participation in the Syndicate, are not purchasing goods or services and are not consumers for the purposes of Consumer Protection legislation.



11.4 The timing of any sale of a Horse shall be in the Manager's discretion but acting in what the Manager reasonably believes to be in the best interests of the Horse and/or the Owners.

- **12. LAW**

The law governing these Conditions shall be English law. Each Owner hereby irrevocably submits for all purposes connected with or arising from these Conditions to the exclusive jurisdiction of the English Courts.



# Closing Remarks

We really want you to enjoy your time being an owner with Old Gold Racing. So, if you have any questions, concerns, or a great idea about how we can improve your experience, please get in touch!

We want to hear from you:

**Email:** [support@oldgoldracing.com](mailto:support@oldgoldracing.com)

**Phone:** 01242 650 630

**Twitter:** [twitter.com/oldgoldracing](https://twitter.com/oldgoldracing)

**Facebook:** [facebook.com/oldgoldracing](https://facebook.com/oldgoldracing)





[www.oldgoldracing.com](http://www.oldgoldracing.com)