

PROMOTER'S DISCLOSURE STATEMENT AND OWNERSHIP AGREEMENT

1 Definitions

- 1.1 "Horse" means the Partnership Horse
"Manager" means the appointed Managing Owner of the Horse, Dean Humphries.
"Lead Regulator" means Racing Victoria Ltd.
"Owner" means individual parties to this agreement (lessees included for the purpose of this agreement) who own the Horse as tenants in common
"Partnership" means signatories to this Agreement who join together to race the Horse
- 1.2 **Preparation and Purpose**
This Product Disclosure Statement ('PDS') has been prepared by the Promoter in relation to the sale of Shares in the thoroughbred horse to which this PDS relates.

2. General

- 2.1 **Name and Registered Office of the Promoter, and where the Promoter is incorporated:**
Clanbrooke Pty Ltd, 21 Miniata Walk, Vermont South, 3133
Incorporated in Victoria, ACN 005 894 413
AFS Licence No. 260214
- 2.2 **Names and addresses of all Directors:**
Dean Humphries, 21 Miniata Walk, Vermont South, 3133
Jan Humphries, 21 Miniata Walk, Vermont South, 3133
- 2.3 The undersigned parties agree that they purchase the Horse as Owners with a view to sharing enjoyment of the Horse as a racehorse.
- 2.4 **What percentage of the horse is available?** 100%
- 2.5 **The number of shares in the Horse:** 18 (Clanbrooke will retain 2 x 5% shares in this colt. Clanbrooke will also be promoting and subsequently Managing MBH Racing's 50% share and MBH Racing does not intend to retain a shareholding).
- 2.6 **The number of shares required to be sold to result in a live scheme:** 20
- 2.6 **The purchase price of each share:** \$2720 per 5% share inclusive of Inglis Bonus race series nomination, insurance and agistment to 31st March.

Monthly fees to commence 1st April 2017.

- 2.7 The number of shares required to be sold to result in a live scheme:**
20
- 2.8** Clanbrooke costs on an annual basis, charging all 5% shareholders a set \$175 per month and \$320 per 10%. At the end of a preparation, we perform a reconciliation and adjust either way.
- 2.8 Proposed ongoing ancillary expenses**
Ongoing expenses are fixed at \$175 per month (\$320 per 10%) as per above. Expenses, other than training, include veterinary fees, freight, nominations, track fees, farrier, Management Fee.
- 2.10 Partnership commenced on:**
28th February, 2017.
- 3. The Horse**
- 3.1 A description of the Horse:**
Foaled 20.08.2015, Bay Colt by Fiorente from Elle Choisit.
- 3.2 A statement as to whether the horse is registered, if registered the Registration number:** Not registered.
- 3.3 If not, has an Application to Register or Transfer been submitted to a Principal Club?**
No
- 3.4 Details of the racing performance(s) of the Horse (if raced):**
Unraced.
- 3.5 Details of the performances of the Sire:**
FIORENTE (IRE) (Brown 2008-Stud 2014). Champion Stayer in Australia in 2013-14. 6 wins from 1600m to 3200m, VRC Australian Cup, Gr.1, Melbourne Cup, Gr.1, Newmarket Princess of Wales's S., Gr.2, MRC Peter Young S., Gr.2, MVRC Dato' Tan Chin Nam S., Gr.2, 2d VRC Melbourne Cup, Gr.1, 3d MVRC WS Cox P., Gr.1, ATC BMW S., Gr.1, ATC All Aged S., Gr.1. Out of a half-sister to SW Hyblon. His oldest progeny are yearlings.
- 3.6 Details of the performances of the Dam:**
1st Dam ELLE CHOISIT, by Choisir. 7 wins at 1100, 1200m, \$117,095, WATC Super Saturday at Ascot H., 2d WATC Tabtouch.mobi H., Racingjobs.com.au H., 3d WATC Kailis International Jockey Challenge Heat H., Myer Fashions on the Field H., Irish Day at Belmont Park H., Geraldton TC Batavia Sprint H., 4th WATC Jungle Mist Classic, L, Matchmaker Classic, L. This is her

third foal. Her second foal is a 2YO. Dam of 1 foal to race.

- 3.7 Name of the proposed Trainer and where the horse is to be stabled:**
To be trained at Mornington by MBH Racing - Mitch Beer and Max Hinton.
- 3.8 Has a Racing Manager been appointed?**
Yes. Dean Humphries has been appointed as the Racing Manager at a cost of no more than \$40 per share per month.
- 3.9 How did the Promoter obtain the horse?**
Purchased at the Inglis Premier Yearling Sale – Lot 460.
- 3.10 Date of Purchase:**
28th February, 2017.
- 3.11 A Valuation by a qualified bloodstock valuer approved by the Federation of Australian Bloodstock Agents - Aust., who is independent of the Promoter:**
N/A – price as per market value, \$33,000.
- 3.12 A Veterinary Certificate prepared by a qualified Veterinary Surgeon, including a statement of opinion as to whether the horse is fit for the purpose for which the Partnership is being formed:**
See attached. Attending Vet was Dr Ruth Melbourne.
(*Disclaimer: Dr Ruth Melbourne is the wife of Trainer Mitch Beer. She is employed by Garrard's Equine Veterinary Practice*).
- 3.13 A statement as to the correctness of the Valuation and Veterinary certificate**
There is nothing known to me that would invalidate the correctness of either the Valuation or Veterinary certificate.
- 3.14 A statement whether the Promoter/Authorised Representative owns the horse or whether the horse is in any way encumbered:**
The horse is currently encumbered. Dean Humphries from Clanbrooke Pty Ltd and MBH Racing are under payment terms with Inglis for the purchase of this horse and will pass clear title to each investor upon settlement of these terms.
- 3.15 A statement disclosing the full particulars of any Lease Agreement that will affect the Partnership:**
No Lease in place.
- 3.16 Application moneys will be held in a separate Trust Account established and Managed by Clanbrooke Pty Ltd (AFSL 260214) that is applicable for the sole purpose of this product until the Racing Authority has registered or refused to register the Partnership. Once the minimum number of shares have been**

sold and the Vendor Release statement obtained, title will pass to shareholders and Trust Account funds will be released to facilitate Registration of the Horse.

- 3.17 Where the Partnership has not been fully subscribed within six months from the date on which the PDS was first approved by the Lead Regulator, (or if the shares have still not been fully sold after a further 3 months extension), or where the Racing Authority has refused to Register the Partnership, ALL monies held in trust, will be returned to the investors within 10 business days.**
- 3.18 Details of any cooling off regime:**
3 days
- 3.19 Clanbrooke has Registered the following colours for Racing:**
1 - Royal Blue and Gold Vertical Stripes, Hooped Sleeves and Quartered Cap
2 – Royal Blue, Gold Sash, Quartered Cap
- 3.20 Naming the Horse:**
Owners will be asked to submit suggestions and will subsequently vote.
- 3.21 Names in Racebook**
Each owner of not less than 5% of the Horse will be entitled to have his/her name appear in the racebook.
- 3.22** Where a share of less than 5% is owned, that Owner agrees for his/her name to be registered as part of a Clanbrooke Syndicate that will be represented in the racebook for that Horse OR where a share of less than 5% is owned, that Owner is not entitled to his/her name in the racebook.
- 4. Managing Owner**
- 4.1** The Owners appoint **Dean Humphries** of Clanbrooke Racing to be the Managing Owner of the horse.
- 4.2** The Managing Owner must at all times during the life of the Partnership:
- a)** hold an AFS license
 - b)** conduct the Partnership in a proper and efficient manner in the best interests of the co-owners
 - c)** comply with the Australian Rules of Racing
 - d)** maintain Personal Indemnity insurance
 - e)** provide administrative support to the Partnership including secretarial support, payment of all Horse-related accounts and the preparation of Horse Registration and transfer documents, the cost of which is incorporated in the Managers' monthly fee (**Clause 5.1**)
 - f)** provide or arrange for the provision of legal advice for the Partnership where required. The cost of such legal advice is to be borne by owners.

- g)** maintain a designated Bank Account for each Horse into which all Partnership monies are deposited and from which all Partnership costs and expenses are paid.
- h)** keep a register of Owners containing names and addresses and number of Shares held by each Owner, the date on which the Owner was entered into the Register and the date on which any person ceased to be an Owner
- i)** allow ASIC or the Lead Regulator to inspect all records as required
- j)** prepare and maintain the Annual Accounts for the Auditors as per ASIC requirements. The cost of the Audit is incorporated in the Managers' monthly fee (**Clause 5.1**)
- k)** provide or arrange for the provision of other accounting services including but not limited to the preparation of Income and Expenditure Statements, the cost of which is incorporated in the Managers' monthly fee (**Clause 5.1**)
- j)** ensure that all Owners are aware of the date on which any amount payable by them under **Clause 8** falls due
- k)** secure collection of money payable by Owners including enforcement according to **Clause 9**

- 4.3** Each Owner acknowledges that it is the responsibility of the Trainer to nominate the Horse for races and the Manager will not be responsible for any act or omission on the part of the Trainer.

5 Remuneration

- 5.1** The Manager will be paid for his services (of an amount not to exceed \$40 per share per month) from fees paid by Owners.
- 5.2** The Manager will also be entitled to additional remuneration including:
- (a)** a fee equivalent to the value of 2% of all prizemoney
 - (b)** a fee equivalent to 8% of the sale price of a Horse where the Manager has been instrumental in securing the sale

6 Communication

- 6.1 Ongoing communication regarding the horse:**
Clanbrooke has a website at www.clanbrooke.com, incorporating an individual website for every stable Horse. Owners are provided with a User I.D. and Password when they join the Partnership. Owners have access to the following information via the website:
- (a)** weekly general information (or as needed when Horse is spelling) relating to the Horse's training or spelling progress
 - (b)** updated reports including nominations and acceptances.
- 6.2** In addition, the Manager will:
- (a)** receive notice of any matter on behalf of the Owners and inform them of said notice
 - (b)** liaise with Trainers regarding a Horse's preparation and forward planning
 - (m)** keep all Owners regularly informed of the progress and welfare of the Horse

- 6.3** It is the responsibility of each individual Owner to advise the Manager of any change to personal contact details.

7 Payments

- 7.1** Until full payment has been made, a prospective owner has no ownership rights.
- 7.2** When an applicant pays his/her money, that money will be held in trust by Clanbrooke Racing.
- 7.3** The Owners agree that they will share all costs related and incidental to the racing, training, agistment, treatment, maintenance, welfare and keep of the Horse in proportion to the shareholding.

8 Monthly expenses

- 8.1** Monthly expenses of approximately \$175 per month per 5% share and \$320 per 10% share. Clanbrooke will perform a full at the end of each preparation and if total expenses exceed the training fees charged, an adjustment to the prizemoney will be made to bring such shortfall to account prior to the declaration of a dividend.
- 8.1** Where an adjustment has been made at the conclusion of a Partnership and there are monies owing, we will continue monthly deductions at the monthly training rate until the balance has been paid in full.
- 8.2** Monthly fees are non-negotiable and payable by 15th of every month by either Direct Debit or Credit Card. Monthly fees are payable from the date the share is sold, pro-rata for that month.
- 8.3** Monthly fees are costed on a per annum basis and are therefore payable 12 months of the year, even when the horse is spelling.
- 8.4** Clanbrooke reserves the right to vary monthly fees in accordance with actual costs and advice from individual trainers regarding price increases.
- 8.5** For administration purposes, Members are invoiced quarterly. It is the responsibility of Members to advise any change of address, email address or phone no to Clanbrooke and any failure to do so will not negate the effect of any Final Notice served on any Member.
- 8.6** There are a couple of situations where Owners may be required to pay one off additional expenses. These situations include but are not limited to:
- (a)** extraordinary vet fees e.g. operations
 - (b)** significant Race acceptance fees for Stakes Races
 - (c)** extraordinary travel expenses
 - (d)** sub-clauses (a) above relate to situations where there is a 51% majority vote or agreement for that particular course of action to take place

9 Payments

- 9.1** Until full payment has been made, a prospective Owner has no ownership rights and Clanbrooke reserves all rights in relation to the share/s including the right to sell as well as all rights to prizemoney.
- 9.2** If an Owner has not paid any amount so payable 14 days after the due

date, then the Manager may serve upon them written notice demanding payment be made within 7 days.

- 9.3** Interest will be charged at 7.5% from the date after the amount became payable until the overdue amount is paid.
- 9.4** If 7 days after notice is given, the amount due remains unpaid, then the Manager may offer the share (of the defaulting co-owner) for sale to the other Owners.
- 9.5** The offer price shall be a valuation procured by the Manager from a qualified bloodstock valuer approved by the Federation of Australian Bloodstock Agents - Aust. If none of the Owners accept the offer, the Manager may offer the share for sale to the public.
- 9.7** The Owners irrevocably appoint the Manager as their attorney for the purposes of the exercise of the power of sale under this **Clause 9** and agree to do all such acts as may be required to ensure that the Manager may exercise the power of sale under this clause.
- 9.8** Where Clanbrooke is required to alter Registration papers because of default in payment, an administration fee of \$200 will be added to the outstanding total.
- 9.9** Where an Owner has been removed from a Partnership because of default in payment (and no Registration papers require amendment), a \$100 administration fee will be incurred by the defaulting Owner.
- 9.10** Where an Owner has been removed from a Partnership because of default in payment, Clanbrooke will commence debt recovery procedures immediately.
- 9.11** The owner is liable for all costs associated with and incurred by Clanbrooke Racing in the attempt to recover any amount owing.

10 Share of profits

- 10.1** The Owners agree that they will share all prizemoney or other moneys earned by the Horse in proportion to their shareholding.
- 10.2** All prizemoney is accumulated in the Partnership Bank Account and distributed following an Income & Expenditure Statement, prepared when a Horse goes for a spell or as necessary in the opinion of the Manager (subsequent to the receipt of payments from Race Clubs and settlement of monthly accounts).
- 10.3** Prizemoney to be distributed to Members is net after trainers 10% and jockeys 5% is deducted, as well as any additional expenses automatically deducted by the Racing Body.
- 10.4** Prizemoney will not be distributed to an Owner who is in arrears for ongoing expenses.
- 10.5** Where a Member leases or purchases a share after the actual starting date of a Partnership, and subject to any alternative agreement with the manager, that member will be obliged to make good the Training Fees accrued to the date of payment of that share. This repayment will be recouped from future prizemoney until the shortfall has been extinguished. The monthly Training Fee will be assessed at 75% of the advertised monthly fee.
- 10.6** The Owners agree that any trophy won by the Horse shall be allocated by

ballot to an individual Owner. All previous winners are exempt from the ballot until all Owners are in receipt of a trophy.

- 10.7** Clause 10.6 excludes trophies for Stakes Races. Clanbrooke reserves the right to retain such trophies.

11 Extraordinary Meetings

- 11.1** An extraordinary meeting in relation to a Partnership horse may be called by Owners where 75% of those Owners communicate in writing (to the Manager) the need for a meeting.
- 11.2** The Manager may also, at his sole discretion, call a meeting of Owners.
- 11.3** Due to geographical and time limitations, such meetings may be conducted via email, telephone or whatever is appropriate in the circumstances. Depending on the urgency of the decision, Owners will be required to respond within a defined timeframe.
- 11.4** In line with Racing Victoria regulations, a decision at such extraordinary meetings is deemed to have been passed where 51% of the Owners reach agreement on a proposed outcome. No further discussion in relation to that vote will be immediately entertained.
- 11.5** Where any vote referred to in **Clause 11.4** is split, the Manager shall have the deciding vote.

12 Sale of shareholding

- 12.1** Where any Owner wishes to sell their shareholding, they shall give notice of their intention to the Manager and Owners who, for a period of 7 days, shall have first option to purchase the share at the greater of:
- a)** valuation received from an independent bloodstock agent recommended by Federation of Independent Bloodstock Agents; or
 - b)** the price of a bona fide offer received in writing from any person for the share.
- 12.2** The Owner selling the share in the Horse remains liable for his/her share in the costs referred to in **Clause 8** until such time as any sale is executed.
- 12.3** The purchaser must be capable of being Registered as an Owner under the Australian Rules of Racing.
- 12.4** The purchaser must agree to all Clanbrooke Terms and Conditions contained within the Clanbrooke Racing Owners Agreement.
- 12.5** The cost of any valuation will be borne by the Owner who is selling their share.
- 12.6** The Manager is under no obligation to sell or assist an Owner in selling a share.
- 12.7** As the Manager is under no obligation to sell a share on behalf of an Owner, the purchase of a share should be regarded as a long term investment for the life of the Partnership.
- 12.8** In the event that the nominated Manager disposes of a share – or all shares on behalf of an Owner, a commission of 8% is due and payable to the

Manager.

- 12.9** Where a transfer of ownership is required, an administration fee will be applicable as follows: \$110 Racing Victoria set fee for an Owner removing him/herself from a Partnership as well as a \$90 administrative charge (\$200). Such costs are borne by the purchaser.

13 Termination

13.1 This agreement terminates when:

- a)** all of the Owners decide (by vote) to terminate the agreement;
- b)** when the Horse dies
- c)** when the total interest of all Owners are sold

(In the case of a Lease, the agreement terminates at the expiration of the Lease period OR where scenario a) or b) above occur).

- 13.2** At the conclusion of a Partnership, any remaining funds (including prizemoney and proceeds of sale where applicable) will be distributed accordingly after all outgoing and associated Partnership costs have been settled and a reconciliation has been completed. *Please note that it can take up to 12 weeks for final bills and subsequent reconciliation to be completed.*
- 13.3** The Owners acknowledge their responsibility for the welfare of the Horse at all times while they remain Owners.

14 Risk

- 14.1** Each Owner hereby acknowledges that investment in Thoroughbred Racehorses is speculative and that there are inherent risks associated with the ownership of a Horse:
- (a)** not all Horses offered progress to competing in races and even when they do, they may not win, place or earn prizemoney
 - (b)** the rate a young Horse matures varies markedly and it is not possible to tell with certainty at what point a Horse may be ready for the races
 - (c)** injuries can be sustained that may delay or inhibit a Horse's ability to race, either temporarily or permanently
 - (d)** a high percentage of colts are gelded to enhance racing potential
 - (e)** insurance is available against some but not all risks associated with the ownership of a Horse (see **Clause 16**)
- 14.2** Neither Clanbrooke Racing or the Manager will be liable to the Owners in the event of either the death of the horse or its value being diminished as a consequence of accident, injury, disease, or a failure to either compete in or win races.
- 14.3** As the Manager is under no obligation to sell a share on behalf of an Owner, the purchase of a share should be regarded as a long-term investment for the life of the Partnership.

15 Insurance

- 15.1** Insurance against death or destruction is included in the purchase price and will expire 28.02.17. Insurance after this date at owners' discretion.

16**Financial Information****16.1****Costs incurred to date:**

Purchase Price: \$35,750
 Accounting, Administration & Audit: \$2,200
 Advertising: \$1,100
 Agistment and Pre Training (73 days @ 27.50 28.2.17 to 31.3.17): \$1600.50
 Floating (Sales to Mitch's): \$220
 Insurance: \$1688.50
 Inglis bonus race series nomination: \$2,200
 Super Vobis Gold - \$1,100
 Merchant Fees: \$500
 Farrier: \$100
 Dentist: \$100
 Vet costs – scoping: \$181.50
 Vet costs other - \$500
 Photography: \$275
 Video: \$385
 PDS submission fee: \$947
 Racing colours: \$220
 Web set-up fee: \$500 (includes creation of advertising campaign and publishing on a variety of websites)
 Total: \$47,920.50

Anticipated costs:

Registration – Horse: \$110
 Margin: \$3619.50

Total: \$54,400 / 5% shares \$2,720

16.2**Profit Margin: \$3619.50**

17 Dispute Resolution

- 17.1** Clanbrooke takes all complaints seriously and will do everything possible to resolve any dispute in the fairest way possible. In the first instance, complaints should be addressed to the Managing Owner, **Dean Humphries**, at Clanbrooke Racing via email to dean@clanbrooke.com, telephone +61 3 9540 0317 or in writing to PO Box 6024, Vermont South, 3133, Victoria. If the complaint has not been resolved within a reasonable time, the Owner should then contact Racing Victoria. If a solution is not forthcoming, complaints should then be referred to the Financial Ombudsman Service, of which Clanbrooke is a member.
- 17.2** Clanbrooke Racing is happy to abide by any mediated outcome with Lead Regulator, Racing Victoria.
- 17.3** All costs incurred will be borne by the individual Owner.

14 Other Racing Information

- 14.7 Owners Gold Card Once a Horse is Registered with Racing Victoria, Owners are eligible for the Victorian Owners' Gold Card. Holders of an Owners' Gold Card will receive racecourse admission to over 300 Victorian race meetings, even when their horse is not racing. See <http://owner.racing.com/gold-card/my-privileges> for more information.

ACKNOWLEDGMENT FORM
RE: Fiorente x Elle Choisit

Bay Colt– Fiorente / Elle Choisit
I/We

.....
acknowledge that being the purchaser of % in the Clanbrooke Racing 'Fiorente x Elle Choisit Partnership,' that I am over the age of eighteen years, that I am not an undischarged bankrupt, or a disqualified person under the Rules of Racing, and that exempt for traffic convictions involving a fine, I have not been convicted of any criminal offence.

I/We authorise my funds to be deposited in the 'Clanbrooke Pty Ltd Fiorente x Elle Choisit Partnership' Bank Account with the Bendigo Bank pending the completion of the Partnership after which the funds may be used to meet Partnership commitments.

Name _____

Signed _____ Date _____

Address _____

_____ P/C _____

Tel. No. _____ Mobile _____

Email Address _____

Date of Birth _____ Occupation _____

Owners Gold Card No. _____

I acknowledge that I have read and agreed to all Terms and Conditions in this Ownership Agreement (please tick)

If purchasing in a Syndicate name, has this Syndicate previously owned a share in a racehorse – either with Clanbrooke Racing or elsewhere? (please circle) **Y N**

Promoter's Declaration:

I confirm that:

- (a) The statements contained in the Ownership Agreement in relation to the Partnership are true;
- (b) The Ownership Agreement contains all information which the investors and their advisers would require and reasonably expect to find in an Ownership Agreement for the purpose of making an informed assessment about investment in the Partnership.

Name of Promoter: Clanbrooke Pty Ltd, Box 6024, Vermont South, Vic, 3133, incorporated in Victoria – ACN 005 894 413; AFSL 260214.

Signature of Promoter _____ Date _____

**DIRECT
DEBIT REQUEST**

Request to establish Debit Authority within the
Direct Debit System

Institution Name: **Clanbrooke Pty Ltd**
 Institution Address: **Suite 8, 1 Ricketts Road**
 City, State and Postcode: **Mount Waverley, Vic, 3149**

I/We _____
 Customer Name(s) giving Direct Debit Request

Customer Residential Address

_____ Postcode _____

Authorise **Clanbrooke Pty Ltd – A.B.N. 43009949593** with User ID Number **203074**
 to arrange for funds to be debited from my/our account, held with the Financial Institution identified above, as described
 in The Schedule below.

Payment Details:

The payment is for:

Identified by Reference Information :
 (Loan Number / Policy Number /Membership Number etc.)

The Schedule

Details of account to be debited:

Account held in the name(s) of: _____

Financial Institution’s BSB :

Account Number: _____

(Please check with your Financial Institution to ensure the account nominated will facilitate direct debiting. See attached Service Agreement Clause 5.

**Direct Debit Request
Authorisation**

I/We have read and understood the “Service Agreement” overleaf and acknowledge and agree to it.

I/We request this Arrangement remain in force in accordance with The Schedule described above and in compliance with
 the “Service Agreement” overleaf.

Customer(s) Signature: _____ Date: _____

_____ Date: _____

DIRECT DEBIT REQUEST

Request to establish Debit Authority within the Direct Debit System

Service Agreement

1. **Clanbrooke Pty Ltd** (the “Debit User”) will debit the BSB/Account nominated in The Schedule of this Direct Debit Request as specified.
2. The Debit User will give not less than 14 days written notice to the customer should it propose to vary the arrangements of this Direct Debit Request.
3. The customer(s) may request the Debit User to defer or alter the payment amount specified in the Schedule of this Direct Debit Request. Requests authorising these changes may be made by phoning or visiting any branch of the **Clanbrooke Pty Ltd**. Customer(s) may change the:
 - Due Date of Payment
 - Payment Amount
 - Frequency of Payment

Customer(s) wishing to vary the drawing account details specified in The Schedule of this Direct Debit Request must provide signed authority for
Such changes to be effected.

4. In compliance with the Industry’s Direct Debit Claims Process, the Debit User will assist customer(s) disputing any payment amount drawn on the nominated BSB/Account in The Schedule of this Direct Debit Request. The Debit User will endeavor to resolve this matter within the Industry agreed timeframes. Customer(s) may visit any branch of their bank and complete a “Direct Debit System Claim Request” form to initiate the process.
5. The Debit User advises that some Financial Institution accounts do not facilitate direct debits and as such the customer(s) must check with their Financial Institution (Ledger FI) to ensure the account nominated in The Schedule of this Direct Debit Request enables direct debiting.
6. It is the customer(s) responsibility to ensure at all times there is sufficient cleared funds available, at the due date of the debit drawing, to enable payment from the BSB/Account as nominated in The Schedule of this Direct Debit Request.
7. The Debit User advises the debit drawing will be made on the agreed due date as nominated in The Schedule of this Direct Debit Request. When the due date is a closed business day the Debit User will initiate the debit drawing on the next open business date. Customer(s) may direct processing inquiries to their Ledger FI.

A closed business day is defined as any calendar day on which the customer(s) Ledger FI is not open for direct debit processing. That is

- Weekends
- Public Holiday – State

- Public Holiday – National

8. Where an unpaid debit item is returned by the customer(s) Ledger FI, the Debit User will, in accordance with The Schedule of **Clanbrooke Pty Ltd** Fees & Charges, apply an Outward Dishonor Fee to the customer(s) recipient account.
9. Customer(s) who wish to cancel this Direct Debit Request must notify the Debit User in writing not less than 7 days before the next scheduled debit drawing. This request may be directed to the Debit User or to their Ledger FI for actioning.
10. The Debit User requests the customer(s) to direct all inquiries, disputes requests for payment changes or cancellation directly to the Debit User.
11. The Debit User agrees to keep confidential all customer(s) records and account details contained in The Schedule of this Direct Debit Request unless authorised to release such information pursuant to a debit item dispute or similar event where the customer(s) has provided prior consent to do so.

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CREDIT CARD PAYMENT REQUEST

Request to make a credit card transaction

Institution Name: **Clanbrooke Racing**
 Institution Address: **Suite 8, 1 Ricketts Road**
 City, State and Postcode: **Mount Waverley, Vic, 3149**

I _____ ,
 Customer Name(s) giving Credit Card Payment Request

_____ ,
 Customer Residential Address

_____ Postcode _____

_____ *Customer contact phone number/s*

Authorise : **Clanbrooke Racing**

to arrange for the card detailed below to be charged for the share / training fees as outlined below.

Payment Details:

The payment is for: (purchase of share / training fees) :

For Syndicate / Partnership:

Card Details

Details of the card to be charged:

Account held in the name of: _____

Card Type : (Visa / Mastercard) _____

Card Number : _____

Expiry Date : _____

Credit Card Agreement

I have read and understood Clanbrooke's "Terms and Conditions" and "Owners Agreement" pertaining to the above mentioned Syndicate / Partnership and acknowledge and agree to all conditions specified.

Please cross out the scenario that is not applicable:

This is a one off payment only and I do not wish my credit card to be charged on more than one occasion.

I request the above specified Arrangement does / does not remain in force on a monthly basis or until I advise a Clanbrooke Racing representative otherwise.

Customer Signature: _____ Date: _____