

SHARE AGREEMENT

in respect of

Dandy Man x Chellalla

Between

Harry Hollingworth

and

Nick Bradley Racing

Glebe Farm, Horsegate Field Road, Goxhill, Barrow-upon-Humber, DN19 7NN



SCHEDULE 1 MAIN TERMS

1	Effective Date	28/01/22 This agreement shall not to be terminated within twelve months of the "Effective Date".
2	The name of the "Syndicate"	Nick Bradley Racing
3	The "Racing Managers"	Mr Nick Bradley
4	The "Shareholding"	x% in Dandy Man x Chellalla (the "Shareholding")
5	Name of "Shareholder"	Harry Hollingworth (the "Shareholder")
6	The "Shareholder's" entitlement	x% of all Owners' prize money , less any commissions (excluding VAT), won by the above horse after it has been paid by Weatherby's into the Racing Partnership bank account, which will be set up by and be the sole responsibility of the Manager. (i) x% of any re-sale value of the above horse on its sale less any commissions due (excluding VAT).
7	"Badge" entitlement	At least x complimentary owners badge's on every occasion the Owner is present when his/her horse is running with additional owners badges available at cost price thereafter.
8	Share Price	An initial sum of £x will be paid to Nick Bradley Racing (hereafter known as the "Parent Company") to purchase the Owner's x% share.
9	Payments due pertaining to cost of shareholding	£xx from 1st March 2022 for monthly costs to be paid by the owner to cover all costs excluding Weatherbys costs.
10	Parent Company's entitlement	The Parent Company shall be entitled to (5%) commission of all prize monies earned by the horse. This should be calculated annually at the end of each calendar year, i.e. December 31st. The Parent Company shall be entitled to (5%) commission of any future sale price.

SCHEDULE 2

The objective of Nick Bradley Racing, hereafter known as the "Racing Partnership", is to own the afore mentioned named horse collectively, for the purposes of racing, subject to trainers/vets advice. At all times, the well being of the horse will be of paramount importance and the above strategy will be modified on trainer's/vet's advice.

11	The person signed below shall hereafter be referred to as the "Owner". In a Racing Partnership individual owners are only liable for obligations which arise from their ownership share.
12	Mr Nicholas Bradley shall hereafter be referred to as the "Manager". Any change in such Manager would have to be done with the unanimous consent of all owners in the Racing Partnership.
13	The only circumstances which would lead to a rise in payments thereafter will be an inflationary increase of 5% per annum for every year during which the Owner retains his or her shareholding in the horse.
14	With a view to keeping Owners costs to a minimum no arrangements have been made for the insurance of the horse. If you require to insure your interest in the horse for such values and against such risks as you see fit, you may insure your interest in the horse to the value of the initial purchase price paid at an annual cost of 3% of the initial purchase price paid which will be arranged under agreement with Nick Bradley Racing Ltd. Should you require this insurance please tick the box provided: I wish to insure the horse to the value of 3% of the initial purchase price
15	(i) It is not the intention of the Manager to keep accounts of expenditure or otherwise. The monthly figure paid by the Owner is a 'catch-all' figure agreed at time of purchase, adjusted annually in relation to the 5% inflationary adjustment figure. It shall be the Manager's responsibility to ensure that the Racing Partnership operates within budget and the Owner shall in no circumstances be liable for any sums over and above those specifically mentioned in this agreement. Those entitlements listed in clause (6) and (7) are the precise and sole entitlements of the Owner in such matters as pertaining to the shareholding and his or her rights of association to it. (ii) The only additional monies the Owner may have to pay above that stated in clauses (8), (9), (13) and (14) would be monies owed to Weatherbys relating stake money to enter races should the horse be running in the UK. When the horse is running outside the UK, all costs incurred from the horse leaving the regular training yard until returning to said training yard, would be deducted from the owners prize money account.
16	Because no additional requests for payment from the Owner will be entered into, regardless of the financial circumstances of the Racing Partnership, the only monies returned from any bank account held by the Manager in the name of the Racing Partnership will be those entitlements specified in clause (6) of this agreement.
17	There shall be no more than 20 owners holding shares in the horse in total.
18	The Owner shall be entitled to visit the horse at the stables at any time convenient to the Owner, but appointments should be made through the Manager at the Parent Company.
19	Interest of the Owner in the horse is personal and may not be assigned to a third party without the express written consent of the Manager.
20	All entries in the press and at Weatherbys will be made in the name of the Racing Partnership.
21	The manager will be responsible for the racing plans made in respect of the horse and will ensure that the Owner is kept informed and made aware of any changes made.
22	The horse may be entered for 'selling' or 'claiming' races and the Manager does reserve the right to make executive decisions on this matter if all owners are not in accord.
23	The Owner accepts that by signing this agreement they have appointed the Manager, for avoidance of doubt Mr Nicholas Bradley, to act on their behalf in all matters relating to the horse including those with, but not restricted to, Weatherbys.
24	The system for invoicing between the Parent Company and the Racing Partnership is as follows: (i) The bank account in the name of the Racing Partnership will be a Weatherbys bank account. Jockey's fees and entry fees for the horse are taken directly from the Weatherbys bank account for the partnership. If prize money is earned, this will be sent directly to the Racing Partnership bank account. (ii) Owners can request prize money on the first day of the month, one clear month after the end of the month from which it is earned, e.g. prize money earned on January 5th can be claimed on March 1st. (iii) VAT paid and reclaimed will be done so directly to and from the Racing Partnership bank account. (iv) The Parent Company will invoice the Racing Partnership for all training and training related and administrative costs, which will be paid from the Racing Partnership bank account.
25	The Manager is to act in the best interests of the partnership and the project should be seen as a commercial project with the Manager given the authority to make decisions about whether or not the horse should be sold either privately or publically at any time. The Manager requires at least 50% of the owner's share to agree before he can do so. If a shareholder fails to give his opinion then the Manager should make the decision on their behalf, again acting in what they deem to be the best interest of the syndicate as a whole and the specific owner.

26	In the event of us receiving an offer to purchase the horse privately, current share holders wishing to keep the horse will be given the opportunity to purchase the shares of the owners wanting to sell, based on the valuation of the offer.
27	If it is agreed by the owners at any extra-ordinary general meeting called by the Manager that the horse should remain in the ownership of the Racing Partnership but an individual owner wishes to terminate their association, then the normal conditions of withdrawal (clause (30) below) shall apply.
28	Should the Owner wish to terminate this agreement then one month's notice in writing should be given to the Manager of their intention so to do subject to the minimum 12 month period stipulated above.
29	In the event of the Owner terminating this agreement, subject to the minimum 12 month period stipulated above, and therefore their association with the Racing Partnership and the horse there will be no refunding of any purchase price but they will be paid any monies pertaining to their percentage share outstanding from their entitlements under clause (6). For the avoidance of doubt the Owner will have no entitlement to any other monies held in the bank account in the name of the Racing Partnership other than those previously mentioned. If, however the Owner can secure a replacement owner on their behalf, then that transaction becomes personal to them although the replacement owner would have to be approved by the Manager.
30	The procedure when an Owner has terminated his/her association is as follows: (i) assuming the Owner has not found a replacement owner, then their percentage share be offered to each remaining owner on a first come, first served basis with the proceeds of any sale being passed to the Owner. (ii) if no existing owner wishes to take over the entire share of the owner who has left, then the Parent Company shall take over the payments and be liable for all costs relating to that share, and of course its appropriate right to those entitlements laid down in clause (3). (iii) should further owners terminate their association, then clauses (30) (i) and (30) (ii), apply again until such time as the total shareholding of those owners withdrawing reaches 25%. (iv) should the shareholdings of those owners withdrawing total 25% of the horse, then the Manager will have the discretion to arrange the onward sale of the horse.
31	If the initial payment is not received within 4 weeks of the 'Effective Date', without prior consent of the Manager, their shareholding is no longer valid.
32	Should the Owner default on any monthly payments, without the prior consent of the Manager, then they will become liable to forfeit their shareholding and it's attributed entitlements at the discretion of the Manager.
33	The Racing Partnership shall register for VAT and it will be distributed as laid down in clause (8) and (9) of the agreement.
34	VAT reclaimed quarterly will be refunded to the Racing Partnership bank account to subsidise all relevant cost and will not therefore be passed on directly to owners. i.e. the prices shown in clause (8) and (9) are dependent on the reclaiming of the VAT and this subsidy.
35	In the sad event of the horse sustaining life threatening injury, the trainer and Manager shall be employed to make decisions, where necessary. These decisions will be made in consultation with owners wherever practicably possible.
36	This agreement cancels and supersedes any previous agreements the Owner may have had in respect of Nick Bradley Racing and Dandy Man x Chellalla
Signed [on behalf of Nick Bradley Racing]	
Date	(Please print and sign here)
Signed	(Please print and sign here)
Date	

**VALUE
ADDED TAX**
Partnership Details



For official use only
Date of receipt

Each partner should complete one of the sections below.
Please start at the beginning of each line and leave a
space between words.
Please use BLOCK CAPITALS and write clearly in ink.

Registration No. (where known)

1

Full name

Home address

Postcode

Home telephone Mobile telephone

National Insurance Number or Tax Identifier in country of origin

Signature Date

2

Partner details

Full name

Home address

Postcode

Home telephone Mobile telephone

National Insurance Number or Tax Identifier in country of origin

Signature Date

3

Partner details

Full name

Home address

Postcode

Home telephone Mobile telephone

National Insurance Number or Tax Identifier in country of origin

Signature Date

4

Partner details

Full name

Home address

Postcode

Home telephone Mobile telephone

National Insurance Number or Tax Identifier in country of origin

Signature Date

NICK BRADLEY RACING

Glebe Farm, Horsegate Field Road, Goxhill, Barrow-upon-Humber, DN19 7NN

CERTIFICATE OF OWNERSHIP

This is to certify that

Harry Hollingworth

is a partner in **Nick Bradley Racing**

with a registered ownership share of

x % in Dandy Man x Chellalla



**NICK BRADLEY
RACING**

| OWNERSHIP | INVESTMENT | VALUE |