

OWNER'S HANDBOOK





THE THRILL OF RACEHORSE OWNERSHIP? YOU'RE IN.



Welcome to RaceShare

We can't wait to share the remarkable excitement and fun that being a racehorse owner can generate.

Every RaceShare purchase is fully syndicated – you own an actual share in the horse – and we'll work hard to have an interesting and balanced portfolio of horses, skilfully selecting a stable of horses to run across the year on the Flat and over Jumps. We will provide our owners with great video and audio updates on a regular basis and there will be a live-streamed RaceShare TV programme whenever we have a runner.

Prior to purchase, all our horses are assessed by a team of experts who will pool their experience in judging each horse's pedigree, physique and any form achieved to date.

Each horse we purchase will be syndicated at a micro-share level and, with the combination of highly skilled purchasing and racehorse trainers proven at the highest level, our owners will have a real chance to aim for some of racing's top prizes at a fraction of the usual cost.

The long-term goal of our business is to increase racehorse ownership by growing a major racing and breeding organisation. We hope you will join us on this journey.

WE PROMISE TO BE:

ACCESSIBLE

The experience will be inclusive, engaging, fun and open to everyone. Our focus is to make it inexpensive to get involved without compromising the ownership experience.

AUTHENTIC

The RaceShare team is built and run by people with a genuine passion for racing. We will provide full transparency on all costs and decisions made on each horse.

AMBITIOUS

We want to become the best micro-share syndicate for racing and breeding. We have a vision to compete regularly on the sport's biggest stages.

RACESHARE TV

Through RaceShare TV, we will use video to bring the energy and excitement of your horse's journey to life, including streaming an exclusive live show every time one of our horses runs.

OUR PLEDGE TO HORSE RACING

RaceShare is a supporter of Retraining of Racehorses (RoR), the official charity for the welfare of horses that have retired from racing. As part of this partnership RaceShare has committed to donate £5,000 every year to the charity.

The horses

It's all about the horses.

That's why we have selected the very best trainers in the industry to try to bring the best out of all RaceShare horses and give them the education, time and care they need to fulfil their potential on the racecourse.

Our highly skilled buying team will carefully identify the horses that offer the best chance of delivering success for owners. This means we won't always have horses available to syndicate, but when we do, it's because they have met our criteria and we believe in them.

Horses selected won't always be the most expensive, but they will have shown something that the buying team likes. Our aim is to build a portfolio of interesting horses so that if you become an owner in a number of horses, you could have year-round involvement with Flat horses ranging from early 2-year-olds to proven performers, and both hurdlers and chasers over Jumps.

We aim to source well-bred and sound horses, with great temperaments. Of course this is no guarantee of success but it gives us the best possible chance.

Our buying team will be at all the major sales, as well as looking at the option to buy horses privately if they catch our eye. In time, we plan to have breeding syndicates. With this in mind, when buying fillies, we will consider their prospects as broodmares. If RaceShare does ever buy horses privately, we will always only syndicate a horse for the capital value we paid for it. Additionally, we will make available in an owner's account section on [raceshare.com](https://www.raceshare.com) all invoices relating to the private purchase of a horse.

Horses bring such joy to everyone involved with them, and we will be doing our best to bring this to life for you through our news and updates, RaceShare TV, and racecourse and stable visits.



Treasure Time, RaceShare's exciting 3yo prospect for 2024, in training with William Haggas.



RaceShare's first-year flagbearer, Scampi, drinking in his win at York's Dante Festival.

When your horse runs

The excitement and anticipation of your horse going to the races is a big part of the ownership journey and we want to make it an experience that we can all share together, whether you can make it to the racecourse or not.

RACE ENTRY

The process starts when the horse is entered to run, which is typically 5 days in advance. We'll notify you that your horse has been entered and let you know the thoughts behind the trainer's decision to enter.

RACE DECLARATION

A horse is declared to run 48 hours before the day of the race. We'll let you know whether your horse is declared (or not) and the basis of the decision.

COUNTDOWN TO RACE DAY

When your horse is declared, you'll have the following options:

- **Owners' badges:** We'll open the ballot on our website for you to apply for an owner's badge. Each racecourse allocates a limited number of owners' badges per runner, so a ballot is the fairest way of distributing them among our owners.
- **Joining us at the races:** Even if you don't receive an owner's badge in the ballot, we hope you will still come to the races when your horse runs. We will have a member of the RaceShare team on course and we'll arrange meeting points for pre and post-race gatherings.



RaceShare's La Pulga and jockey Joe Fanning at Goodwood.

- **RaceShare TV:** If you can't make it to the races, we hope you will tune into RaceShare TV on the day where we will stream a live show through our website with pre-race build-up and post-race reviews. There will also be updates from the jockey and trainer/trainer's representative pre and post-race. We'll also run through the card the night before, so that we can all understand what the opposition looks like.



The trainers



WILLIAM HAGGAS

One of the most successful and respected trainers of his generation, and a winner of six Classics, William Haggas is consistently in the top three in the UK trainers' championship.

Based at Somerville Lodge yard in Newmarket, he trains for some of the most high-profile owners in the sport, including the Royal Family, Cheveley Park and Shadwell. Renowned for his skillful placing of horses, he is a master of his trade.



ANDREW BALDING

Based at the historic Kingsclere Stables in Hampshire, Classic-winning trainer Andrew Balding has an outstanding record on the international stage.

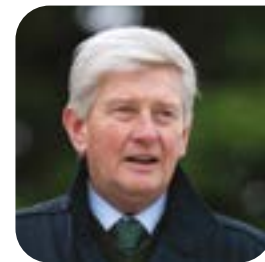
His yard is one of the best equipped and most beautiful private training grounds in the UK with upwards of 200 stables. The gallops at Kingsclere are extensive and include three all-weather surfaces, two grass gallops and a set of schooling fences. Andrew and his team starred in the hugely popular Amazon Prime documentary, Horsepower.



VENETIA WILLIAMS

As the winning-most female racehorse trainer in history, and only the second to win the Grand National (with Mon Mome in 2009), Venetia is renowned for her consistent performance at the highest level. Her horses regularly compete for top honours throughout the Jump season, and have gained numerous successes at the Cheltenham Festival.

Venetia's beautiful Aramstone Stables in Herefordshire have an impressive 50 turn-out paddocks, as Venetia is a great believer that all her horses should spend time each day out in the field at grass.



JOHN QUINN

A Tipperary native, Quinn was a jockey both in Ireland and the UK before joining the training ranks. Assisted by son Sean, the team have around 65 horses split between their two yards in Malton in North Yorkshire, where the facilities include gallops, paddocks, schooling grounds, a treadmill, indoor school and an equine spa.

John's exceptional training talent is perhaps best summarised through stable star, Highfield Princess – beaten off a rating of 57 in her first handicap back in 2020, she went on to become a multiple Group 1 winner just two years later.



STUART WILLIAMS

Timeform describes Stuart Williams as 'a conjurer of a trainer. One who can transform an apparently moderate animal into a frequent winner'. That's certainly how he's respected across the industry, as a trainer with a great talent for finding improvement in horses that come to his yard from other trainers. There is no greater example than his current stable star Quinault, who joined Williams from Charlie Appleby, and ran up a six-time winning sequence over the summer, going from a rating of 59 to 90. Williams is based in Newmarket at Diomed Stables on the Hamilton Road, which backs onto the racecourse training grounds, and has excellent facilities with 70 stables, turnout paddocks and a state of the art equine solarium. Stuart is training the Racing TV Members powered by RaceShare horse, Lir Speciale.



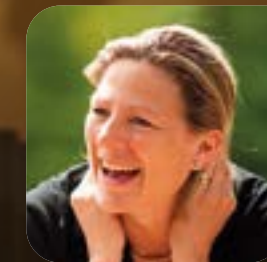
CHARLIE JOHNSTON

Charlie took over the training licence in January 2023 from his famous father Mark, who became the first trainer to saddle 5,000 winners in 2022. Charlie started his first year as sole proprietor at the highest level with runners in the 2,000 Guineas, 1,000 Guineas, Epsom Derby and a whole host of other high-profile runners at the top race meetings. Charlie, like his father Mark, is a qualified vet, which positions him ideally for understanding the physical demands of their horses and how best to help them excel on the racecourse.



JAMIE SNOWDEN

Cheltenham Festival-winning trainer Jamie is heading into the 2023/24 Jumps season on a roll. Jamie has his best ever season in 2022/23, with 45 winners highlighted by stable star Ga Law winning the Paddy Power Gold Cup at Cheltenham's November meeting and the brilliant mare You Wear It Well having a fine season, culminating in victory in the Jack De Bromhead Mares' Hurdle at The Festival. Jamie has an impeccable CV, having been assistant trainer to two greats of the sport, Paul Nicholls and Nicky Henderson. It's therefore no surprise that he has already trained nearly 400 winners in his relatively short career as a trainer. Folly House Stables in Lambourn is home to Jamie's growing yard, where he hopes to add a number of new boxes over the next year as demand for his skills increases.



EVE JOHNSON HOUGHTON

Eve trains from the historic Woodway in Blewbury, Oxon, a village at the foot of the Berkshire Downs section of the North Wessex Downs, about 4 miles south of Didcot. In her career as a trainer, Eve has time and again shown her ability to compete at a high level with inexpensive horses.

This has been borne out in 2023 alone by Group 3-winning two-year-old, Juniper Berries, who cost just 28,000gns and is rated 100, along with Jumby, another Group 3 winner this year who cost just 45,000gns (rated 109). One of Eve's best known horses in recent history has been the hugely popular Accidental Agent, winner of the Queen Anne at Royal Ascot in 2018 and a stalwart ever since.

*Please note our trainers will change from time to time.

The racing year

Racehorses don't stay in training all year. Your horse will be given a break at various times.

Taking a horse out of training for a break is always done in the best interests of the horse with the aim of the owners benefiting in the long term, as it may be just what the horse needs to run a better race next time out.

RaceShare horses will go on holiday at a suitable location, chosen by the RaceShare team in consultation with the trainer. We will still keep you up to date while a horse is having a break from training, but there will be less going on.

Horses can take around 8 weeks of training to regain sufficient fitness to be considered fit enough to race. But that period of time can vary on a number of factors, including why, and for how long, they went on holiday.



There are two main times of year when a horse may go on an extended holiday, but there are no hard-and-fast rules. This is merely a guide:

FLAT HORSE

The Flat turf season runs from April to October and Flat horses tend to go on their winter holiday when the season ends, before going back into training later in the year, with the aim of being ready to run from October. During the summer months, there is still Jump racing at a number of racecourses, so some horses will continue to run during these months.

JUMP HORSE

Jump horses tend to go on their summer holiday when the Jump season ends in April before going back into training later in the year, with the aim of being ready to run from October. During the summer months, there is still Jump racing at a number of racecourses, so some horses will continue to run during these months.



Post-career care

Racehorse welfare is vitally important to us at RaceShare, which is why we are a supporter of the Retraining Of Racehorses (RoR) charity.

When owning a racehorse we all have a responsibility for what happens to the horse when their racing career is over.

01 The first step of a RaceShare horse's retirement plan is to apportion a percentage of the initial share price to a retirement-and-retraining fund for that horse. This fund then goes towards any costs associated with rehoming or retraining the horse.

02 Our trainers put a horse's welfare first, so RaceShare will always accept their recommendations. If that recommendation is retirement, it will usually be due to injury or age. The trainer will recommend what the horse is capable of doing in retirement. The options include:

- **Nothing:** requiring a loving home where they can be happy and cared for, but not ridden.
- **Light activity:** requiring a home where they can be ridden regularly but not at a competitive level.

- **Full activity:** requiring retraining in another discipline, potentially going on to compete in sports such as dressage, showing, eventing and polo.

03 Next, RaceShare will either:

- Identify an individual suitable for the horse, usually someone known to the trainer.
- Or consult RoR, who will recommend a retraining or rehoming centre approved to care professionally for horses.

04 Retired horses are rehomed on the basis that they cannot participate in races again. Once rehomed, the ownership of a horse passes to the new owner. RaceShare will aim to provide regular updates on the horse to its previous owners.

05 If an owner in the syndicate would like to provide a home for a retired RaceShare horse, we would give priority to these requests. If any syndicate owner wishes to



be considered for the gifting or purchase of any particular horse that is being retired, an application needs to be made to RaceShare, specifying the facilities available for keeping the horse and details of the applicant's experience with horses. The premises will need to be inspected and a non-racing agreement signed with the BHA, barring the horse from ever participating in racing again.

06 If a horse is re-homed prior to the scheduled syndicate end date, the syndicate will end prematurely and owners will receive a pro-rata refund.



RoR
Retraining of Racehorses

The Silks

Creating RaceShare's silks was an exciting process. We wanted to design a set that was timeless and elegant, but also easy to spot in a race.

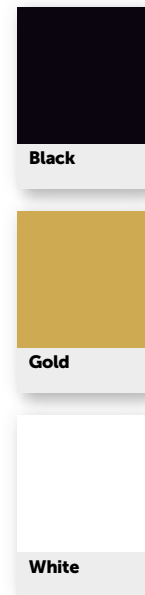
The official description of RaceShare's silks is **BLACK, GOLD vertical braids and buttons, WHITE sleeves, GOLD star on cap.**

All racing silks must be approved and registered with the British Horseracing Authority, and usually conform to narrow criteria. We opted to design our own, more unusual set of silks, which the BHA approved.

Every detail was considered. The interlocking gold braiding is unique to our syndicate. With our designers, we carefully considered different shades of gold, different fabrics, various types of gold thread for the braiding, and style of buttons. For instance, we chose the buttons used on the Royal silks, which have a cross-textured pattern.



Jockey Jason Hart in the RaceShare silks.



The Experience. Benefits of RaceShare ownership

Unforgettable times start here!
What you get as a RaceShare owner:

- Access to a balanced portfolio of horses, skillfully selected to compete on the Flat and over Jumps.
- Early access to further purchases as the RaceShare stable grows.
- Horses based with the UK's leading trainers.
- Unrivalled and exclusive videos through RaceShare TV.
- Every racehorse is fully syndicated – you own an actual share in the horse.
- Owners in the Racing TV members syndicate have a different prize money distribution format. Please read more [here](#)
- The chance to attend stable visits and RaceShare events.
- You will be able to download and print share certificates via the login section of the website upon purchasing a share.



A happy group of Scampi's owners celebrate his win at the York's Dante Festival with jockey Hayley Turner.



The Experience

Our mission is to bring to life the ownership connection with your horse through fun and knowledgeable content, regularly delivered to you by the RaceShare team of experts.

RACESHARE TV

Under our **RaceShare TV** banner our team will be sharing unrivalled and exclusive video content that you can watch when it suits you.

OLI BELL VIDEO UPDATES

Oli will be giving regular video updates with his views on the RaceShare horses and the wider racing scene.

THE MONTHLY SHOW

A show exclusively for owners where we will discuss the RaceShare horses, associated news and views, interact with owners and provide insight on the training journey. You will be able to watch the show on your mobile, tablet or desktop computer from a digital link we will send out.

RACETIME

If you can't make it to the races, you'll be able to join us on the day through the live RaceTime show. There will be pre-race build up with a preview of the race and a post-race review. We'll aim to include audio, video and photos from the course and live updates from trainers, jockeys and other owners. You'll be able to watch it on-demand if you can't join the live stream.

EXPERT ANALYSIS AND RACE PREVIEWS/REVIEWS

The team will delve into the form and share detailed previews on their views.



CHANNELS OF COMMUNICATION

As a RaceShare owner, you are automatically enrolled into email communication.

We also encourage owners to download the Telegram app and join our channel by clicking the link in your welcome email, which will provide quicker access to audio and video updates. We will ensure all updates are made available via both channels, so please don't worry about missing out if you haven't signed up to Telegram.

Communication preferences can be controlled via the 'My Account' section of our website.



Search Telegram on the
iPhone App Store or via
Google Play on Android

Download

Create an account

Join the group by clicking the
link in your welcome email

Turn on notifications so that
you don't miss an update

Enjoy!

2 1

SOCIAL MEDIA

We encourage owners to get involved and interact with us on our social media channels, so please follow us:



Trainer communication:

Please keep in mind that our trainers are exceptionally busy people, usually training over 100 horses. It is therefore vital that they are allowed to communicate about RaceShare horses through the RaceShare team. Trainers will of course be happy to talk to owners at racedays and stable visits, but in all other cases please allow them to direct all communication through us.

RaceShare owners enjoy seeing Jolly Nellerie at the yard of Venetia Williams.



Stable visits

Getting up close and personal with your horse is an experience we want to try and make available to as many of you as possible.

STABLE VISITS

- We'll arrange stable visits throughout the year. However, due to the large number of owners per horse, it won't be possible for you all to visit our busy racehorse stables at the same time.
- We will open invitations to stable visits in plenty of time and will run these as a ballot with each share counting as one vote. We prioritise owners who haven't already been to a stable visit during the syndicate term.
- For those owners who can't attend in person we will film the stable visit in full and share with all owners after the event, ensuring that the stable visit experience is brought to you.

Code of conduct

OWNERSHIP CODE OF CONDUCT

As an owner with RaceShare, you are subject to, and regulated by, certain provisions of the Rules of Racing – specifically Integrity and BHA Investigations and Disciplinary Actions.

The most important item to note is that, as an owner, you are not allowed to 'lay' your horse in a race. You are free to back (bet on) your horse to win or place in a race, but you cannot back your horse to lose (referred to as 'laying').

This is against the Rules of Racing and there are hefty penalties for those who are involved in laying horses that they own. Please also remember that RaceShare seeks to create and maintain a community spirit.

Therefore, please always be respectful to others online, at stable visits and when representing RaceShare at the racecourse.

SYNDICATE CODE OF CONDUCT

The BHA is racing's regulator and they have in place a Syndicates Code of Conduct. The Code of Conduct is written to ensure there is transparency on how syndicate arrangements operate. RaceShare actively complies with the Syndicate Code of Conduct's regulations and recommendations. You can find a link to the Syndicate Code of Conduct on our website.



ENTERTAINMENT

Owners receive a full share of any prize money earned but financial returns are definitely not guaranteed. **Buying with RaceShare should be for entertainment and is not recommended for investment purposes.**

RaceShare's La Pulga, ears pricked, leads the field at Haydock.

The team



Lucy Delaney

Lucy will work closely with the team to run the day-to-day business and ensure the needs of all horses, trainers and owners are met. A horseracing lifer, Lucy has worked at the British Horseracing Authority, Racing Victoria and most recently as the Bloodstock Director of the Racing Post. She is committed to building a brilliant ownership experience for all RaceShare owners.



Ash White

Ash spent five years at Elite Racing Club and Owners Group, where he gained considerable experience in syndicate ownership. He then joined Racing Post Bloodstock, where he launched the popular Progeny Tracker app. Ash will work closely with Lucy to deliver your ownership experience and welcomes feedback. Ash is a keen golfer with a handicap of 3, playing for Wiltshire county in his teens.



Dan Walsh

Dan is another friendly face in the RaceShare team, and he has a wealth of experience in videography and production, thanks to his freelance experience with talkSPORT and previous full-time role with Racing Post. Expect to see him presenting our live RaceTime show (he already has the unique accolade of making his debut when we had our first winner, Scampi), as well as sending out regular updates and running our social media platforms.

The investors

RaceShare's investors are a small group of racing and bloodstock professionals, who share a belief in the passion and enjoyment that being a racehorse owner can generate.



They recruited Lucy Delaney to help bring their vision to life. One of the investors is Patrick Veitch, a much respected figure in the racing and betting industry, as well as author of the best-selling book *Enemy Number One*.



Patrick Veitch

Patrick has an outstanding record for identifying under-valued bloodstock - including his purchase of Manuela De Vega, Antonia De Vega and Feliciano De Vega at the 2017 yearling sales. All three fillies went on to win multiple races at Group and Listed level. Patrick will assist in purchasing our flat horses, which we hope will give us an edge.



Contributors



Oli Bell

ITV Racing's Oli Bell is part of the RaceShare TV team, regularly delivering video updates, hosting events and digital gatherings, and joining us at stable days. An expert on all things racing, Oli is dedicated to the sport. He has established the Riding A Dream Academy and is patron of London's Ebony Horse Club. He's also a pretty good poker player and golfer, and we'll be doing our best to convince him to run RaceShare golf and poker tournaments in time!



Ross Brierley

A regular racing presenter, comedian and committed punter, Ross will deliver some fantastic content to our owners - not only updates on your horses but also insight, views and interesting angles broadcast through RaceShare TV. You may have seen Ross presenting Racing Post's popular live programmes *The Flat Pack* and *In The Know*.



Lydia Hislop

Journalist and dual winner of the Horserace Writers and Photographers broadcaster of the year award, Lydia is highly respected by the horseracing community for her knowledge and expertise. A lead presenter on Racing TV, writer for Tortoise Media and columnist for Sportinglife.com, Lydia is also Chair of the British Horseracing Authority's Flat Pattern Committee and a longstanding trustee of the British Racing School. Lydia acts as a consultant, advising the RaceShare team on how continuously to improve our ownership experience, and will also be an occasional contributor.



Syndicate structure

The structure of all RaceShare syndicates can be found on our website and we offer maximum transparency on the breakdown of the costs you pay as an owner.

EXAMPLE HORSE A

TOTAL HORSE COSTS:	£92,713
TOTAL SHARES:	4,000
SHARE PRICE:	£45

The share price is distributed as follows:

TOTAL HORSE COSTS:	£23.43
TRAINING AND RACING COSTS:	£9.50
ROR FUND:	£0.16
RACESHARE SERVICE FEE:	£11.91

RaceShare owners cheering for Scampi at Ascot.



- RaceShare's horses have gone to elite-level trainers and their training fees reflect this. Training and racing costs include all associated costs such as vet bills, farriery, entry fees, jockey fees, gallops fees and transport. There will be no additional costs for owners to pay.
- RaceShare horses are set-up as syndicates which means all owners are registered as partners. Under the Racehorse Owners Scheme, this allows RaceShare to operate net of VAT, helping keep costs down. Once you become an owner we will ask you to submit your National Insurance number to enable us to submit the relevant VAT2 forms to HMRC on behalf of all owners in a syndicate. For more information please visit raceshare.com/vat.
- Service fees include staff costs, advertising, IT costs, professional fees, and other running costs.
- The RoR fund is used towards the rehoming or retraining of your horse when they retire. If the amount is not used for whatever reason, it will be donated to the Retraining of Racehorses (RoR).

The syndicate structure for the Racing TV Members syndicate is different.

- There are no costs to pay, or breakdown of costs, because the share is free for Racing TV subscribers who have signed-up for a share.

- Every Racing TV subscriber who opts-in and becomes an owner in Lir Speciale will own one share in the horse. Therefore the number of shares will be totally dependent on the number of Racing TV subscribers who choose to become owners.
- For full T&Cs please click [here](#)



RaceShare renewals



If for any reason you don't want to remain an owner in your chosen syndicate(s) at the end of the term, you have no obligation to renew.

RaceShare will review syndicates for renewal as follows:

- The renewal period will open around a month before the syndicate end date and we will send you an assessment on the horse's future prospects to guide your decision. This assessment will be accompanied by an independent valuation of the horse.
- You will be able to renew your share(s) for a further term via the 'My Account' section of our website.
- If enough owners renew their shares, the syndicate will continue for a further 12 month term.

Jolly Nellerie and his groom Jess O'Keefe looking smart ahead of running at Haydock

- Any unsold shares will be available to purchase, offered initially to existing owners, before being listed on our website for general sale.
- If you relinquish your shares we will do our best to sell them and, if successful, we will refund you the capital value at the current market rate at the point they were sold.

Racing TV Syndicate
POWERED BY RaceShare

- The renewal process is different for the Racing TV Members syndicate horse, with the term ending on October 31, 2024. Whilst it's hoped the syndicate will continue, for more information on the structure and options, please read the [Terms and Conditions here](#).

EXAMPLE RENEWAL PERIOD:

SYNDICATE A has 4,000 shares at £50 per share which ends in October 2023, with a renewal fee of £35.

The Horse is independently valued at £50,000 and owners are invited to renew for another term.

OWNER A decides not to renew their one share in Syndicate A and the share is resold to Owner B.

OWNER B pays £47.50 (£35 renewal fee, plus £12.50 share of the capital value of the horse - £50,000 valuation divided by 4,000 shares) to RaceShare for Owner A's share. Owner A receives the share of the capital value of the horse of £12.50 in return for the sale of the share.

There will be occasions when the quantity of shares renewed is enough to warrant continuing with the horse for a further term, but not enough for us realistically to expect to re-sell all of the shares. In this scenario, we would rather not disappoint owners who chose to renew or make lapsed owners wait months for their shares to be re-sold. Therefore, we have a way of re-structuring the syndicate to benefit everyone.

Restructuring a syndicate

- For example, in a 4,000-share syndicate, if only 1,500 shares are renewed, we would estimate how many of the other 2,500 relinquished shares we think we can re-sell.
- We may estimate 500 shares is a realistic target. RaceShare then 'stands' (takes on) the 500 shares.
- The syndicate would then become half the size, reducing from 4,000 shares to 2,000 shares, which means existing owners will now own double the proportion of the horse compared to before, without being asked to pay a penny more for their shares in the new term.
- To enable this to happen, we may reduce the length of the syndicate term. We will also reduce the capital payment to departing owners to reflect the actual number of shares being sold.

- In the example where the syndicate reduces by 50% (from 4,000 shares to 2,000 shares), if the capital value, for argument's sake, was £20,000, the capital value payment to relinquished shareholders would have been £5 (£20,000 divided by 4,000) for each share re-sold.
- As we have reduced the syndicate by 50% in this scenario, the number of shares we need to resell is now 500 (1,500 were renewed, we decided we would 'stand' 500 shares to make the new 2,000 share syndicate).
- We would then divide the total capital payment that would have been generated upon resale of the 500 shares. In this example, it would be $500 \times £5 = £2,500$ divided among all the shareholders of the 2,500 shares that were not renewed, so it would be £2,500 divided by the 2,500 relinquished shares, so each departing owner would receive £1, instead of £5.

By doing this, the benefit to existing owners who chose to renew is that the syndicate can continue and we are not obliged to sell the horse.





Share the gift of racehorse ownership!

**Do you know someone who loves horse racing?
Someone who wants to get involved in the sport?
Or someone sports-mad, who would love the
idea of a share in a racehorse?**

You can buy shares as a gift in any horse or alternatively gift vouchers to be redeemed online.

Gift vouchers are the perfect option to let your lucky recipient choose their own racehorse.

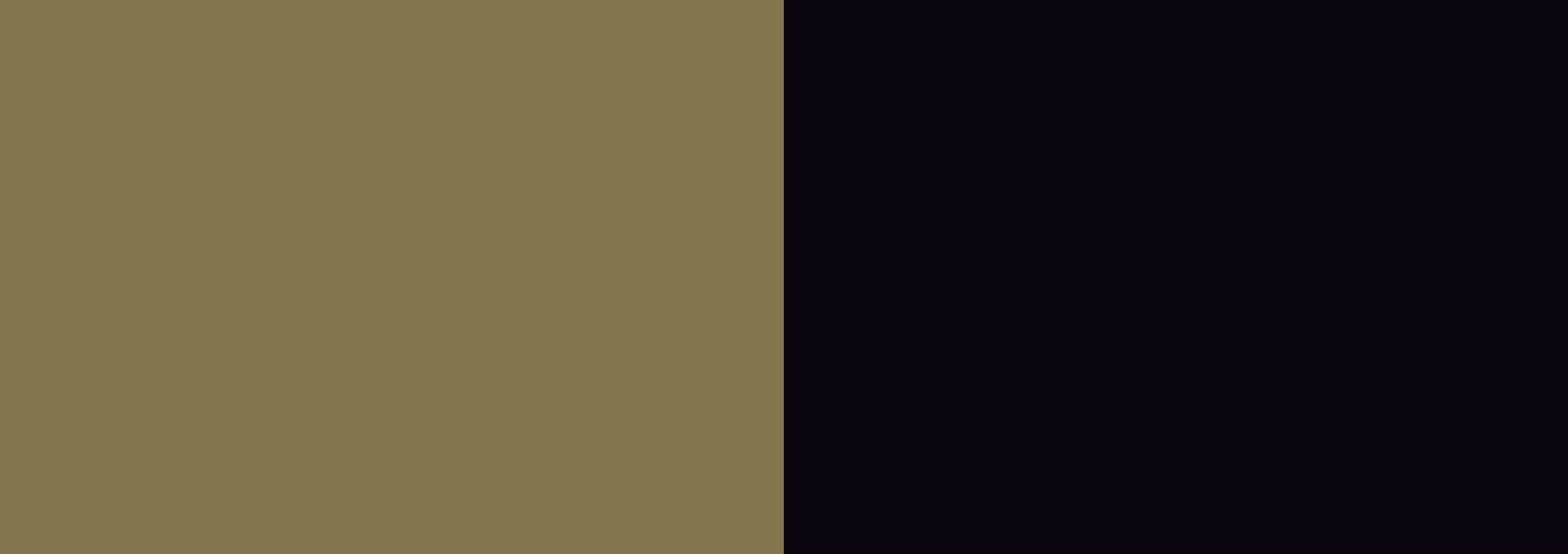
RaceShare's gift vouchers will be sent on your chosen date by either email or post. Your gift recipient will get all the information they need to redeem the voucher. They can then enjoy choosing a horse or horses they'd like to own a share in.

If you choose a share in a specific horse as a gift, you will be able to specify when the recipient receives their share and associated information.

**Visit [raceshare.com](https://www.raceshare.com)
to find out more**

Scampi with his groom Andy Whitehall after victory at Ascot's Shergar Cup meeting.





**THE THRILL OF
RACEHORSE
OWNERSHIP?
YOU'RE IN.**

info@raceshare.com
raceshare.com

