INSERT YOUR CLUB NAME / LOGO HERE

CLUB AGREEMENT

It is not intended as a legal document – content can be added or deleted to suit each club.

The purpose of this agreement is to define a contract arrangement between a Club Agent and a Club Member.

This Agreement is made ________ [day] _______________ [month]__________ [year] by and between:

Agent Name:	DATE

and

Member Name:	DATE
Contract Ends: (if open ended please state this)	

1. As a member of the named Club, the member is associated with each horse listed under the ownership of the Club.

2. As a club member you enjoy the benefits of racehorse ownership for racing purposes. Membership of the club does/does not bestow ownership of the horse as an asset.

3. Payment Options – Delete the option you are not going to use or create your own.

   Option 1: One off Annual Payment - The cost of the annual share is €___________ that was paid in full on ____/____/____.

   Option 2: Monthly Payment - The cost of a share is €________ [initial payment] to be followed by ______ equal monthly instalments of €__________ [instalment] the first of which is to be paid on ____/____/____ with each subsequent payment being payable on the ___________ of each month by direct debit.

Applicants for shares should read the Code Of Conduct overleaf which set out the terms of the contract between each member and (a) the agent and (b) the other members involved.

I confirm my agreement to this Club Agreement & the Code Of Conduct as set out herein and overleaf.

Agent Signature: ____ Date: ____________________________

Club Member Signature: ____ Date: ____________________

CLUB CODE OF CONDUCT

A Club Code of Conduct applies to all ownership arrangements registered as a Club with Horse Racing Ireland (HRI). The Club Code of Conduct should outline how the Club will be managed and the overall ethos of the

Club, aiming to give a clear understanding to both the members and the agents as to how the Club will operate. The following template can be amended to reflect how the club will be run, with content removed or additional content added. However, each heading (labelled A-G) must be addressed with the Club Agent obliged to outline their own Club Code of Conduct that must be issued to all members upon joining the Club. It should be signed and dated by the Club Agent and each member; at any stage HRI can request to view these signed copies. HRI would expect the club agent to submit requested copies within 14 days as per HRI Directive 15. HRI will issue all new Club members with a copy of this template ensuring all parties are aware of this requirement.

AGENT RESPONSIBILITIES

Being a Club Agent places a series of responsibilities on the appointed agent. If managed correctly this ensures all Club members and the Club Agent will be fully informed upon joining the nominated Club. The Club Agent must follow the below:

- Ensure all Club members sign the Club Agreement and agree to the Club Code of Conduct, as outlined on the following template. This must be done prior to members paying any fee.
- Elements of the Code of Conduct may be slightly amended to reflect how the Club will be run. However key aspects such as the Club Account & Finance Management, Decision Making Process, Contract Renewal/Sale Of Horse and Membership Changes/Exit Policy must be outlined in detail.
- HRI does not need a copy of each Agreement & Code of Conduct at the time of registration; however should HRI request a signed copy at a later date then these copies must be provided within 14 days of the request as per HRI Directive 15.
- Keep HRI updated with the record of all members as the join or leave the Club.
- Ensure what is included in the Club Agreement & Code of Conduct is put into practice.

Under IHRB Rules of Racing & INHS Rules, the HRI Directives and the HRI Racehorse Owner Eligibility & Right to Appeal Policy, the Agent and Club Members may be subject to sanction in the event of a breach of the signed Agreement & Code of Conduct.

HRI reserves the right to request an updated list of shareholders and a copy of the signed code of conduct/syndicate agreement at any stage.

CLUB CODE OF CONDUCT

The following can be amended to reflect how the club will be managed however each heading must be included & detailed.

A) General:

1. ______________________________ [Club] is constituted as a Racing Club formed in accordance with the IHRB Rules of Racing, INHS Rules, the HRI Directives and the HRI Racehorse Owner Eligibility & Right to Appeal Policy.
2. By joining this Club, all members are fully advised and agree to abide by the IHRB Rules of Racing, INHS Rules and the HRI Directives including being fully compliant with the HRI Racehorse Owner Eligibility & Right to Appeal Policy. This is a requirement from HRI.
3. By joining this Club, all members agree to allow the Club Agent to submit their personal details to HRI. HRI requires the member's details for client identity verification, subsequent client management and communications from HRI. At no stage will the member's details be released to a third party for marketing purposes. Please read full Privacy Notice on www.hri.ie. This is a requirement from HRI.
4. The club agent shall only process data relating to the members in a manner permitted by and consistent with current Data Protection Legislation and/or as permitted by the members.
5. The agent will keep the members informed as to the activity of the horse, their progress in training and the races for which they are entered. The agent shall also arrange for the members to view the horse(s) in training and to attend race meetings when applicable and assist with any queries relating to the club experience.

B) Club Account & Finance Management:

1. The agent shall open and maintain a bank account to which shall be credited all sums paid or payable by the members in respect of the horse and all other sums received by the Club and to which shall be debited all amounts charged to the Club.
2. The agent shall issue financial statements, no less than twice a year, to all Club Members outlining:
    - The monies paid by the members.
    - The prize money won by the horse (but excluding any trophies of their value).
    - Any other income received in relation to the horse.
    - All expenses including but not limited to the purchase price of the horse, freight charges, third-party commissions, keep charges, training fees, racing fees, race-day expenses, purchase and sale expenses, bank charges, interest payments, all out of pocket expenses incurred in establishing and administering the Club registration (including professional fees).
    - The sale price of the horse if dividends are due to members and/or if applicable, insurance receipts.
    - The resulting balance shall be distributed to the members if applicable.
3. The agent must outline here where any prize-money or payments to members will be paid e.g. a set date at the end of the season or on a monthly basis.
4. Should there be additional charges/expenses to Point 3 of the Club Agreement, please outline these charges here e.g. unexpected vets fees. Otherwise it should be assumed there will be no additional fees for the Club Members to consider.

C) Decision Making:

1. It should clearly be stated how decisions are made within the club. One option states the agent shall decide all matters relating to the management of the club with the appointed trainer managing all decisions relating to the training and racing of the horse. The agent shall communicate regularly to the members any decisions made in relation to the horse.
2. Alternatively decisions shall be taken on a majority vote e.g. 51% of members. The decision making options (C1 & C2) should clearly be stated within this section.
3. An annual meeting of all members will be held in order to discuss any issues or to plan the year ahead. The agent will give one month notice to all members as to where and when the meeting will be held. **<u>If no such meeting is to be held, please remove.</u>**

D) Membership Changes & Exit Policy:

This is one of the most important sections of the Code Of Conduct. Members will change over time and a clear exit policy must be outlined. The following options should be considered:

1. The commitment of each member in respect of the club is for the full term of this contract and except with the agreement of the agent, no member shall be able to sell or transfer any share owned by that member before the contract term.
2. If a member wishes to join the Club, they may only join with agreement by the agent.
3. Should a member pass away, their share and monthly instalments will become the responsibility of their next of kin.
4. Should a member decide to leave the Club before the end of their contract, they will not be entitled to any refund or other benefits e.g. prize-money. **A more detailed exit policy, if required should be clearly stated here.**

E) Indemnity:

1. The agent shall exercise appropriate care in carrying out its role under the Code of Conduct but cannot be held responsible for matters beyond its immediate control.
2. Should the agent insure the horse, professional advice against all matters will be sought. Proof of insurance and cost must be issued to all members.

G) Disputes

1. Should a dispute occur between a member and (a) the club agent(s) and/or (b) other members, the law governing these conditions shall be Irish Law. The agent and members hereby irrevocably submit for all purposes connected with or arising from these Conditions to the exclusive jurisdiction of the Irish Courts. All contracts and agreements are between the member(s) and agent(s).
   HRI cannot mediate where disputes like this arise within a club and the purpose of this agreement and Code of Conduct is to make every effort to avoid future disputes from the outset.