



Terms and Conditions

1. Kingstar Racing and Breeding Club (the Club) is the trading name for Kingstar Racing and Breeding Club Pty Ltd, registered address 655 Parramatta Road Leichhardt NSW 2040.
2. The purpose of the Club is to provide to subscribers thoroughbred horse racing and breeding information, experiences and events. The Club also aims to promote the Kingstar brand and the stallions and breeding done at Kingstar Farm.
3. Each paid member subscriber will be entitled to receive information and attend events organised by the Club. Most of the events the Club puts on will be free for members to attend but some, usually lunches and other catered events, will require an additional payment to attend.
4. Once paid for a membership is not transferrable to another person. The membership must be in the name of a natural person, not a corporation or other entity.
5. If the Club fails to attract a minimum of 500 paid subscribers by February 28, 2019 then it has the right to terminate the Club and all membership payments will be refunded in full to subscribers.
6. At any one time the Club will have ownership shares in at least 6 horses that are currently old enough to race. These shares will be at least equal to 10% of the total shares in the horse. It will also own at least 6 mares who will be bred to Kingstar stallions. The resulting progeny will belong to the Club and either be sold or kept for racing. All these horses are owned by the Club and members do not have any direct ownership entitlements to these horses. If a horse is no longer suitable for racing, or sold, the Club will find a replacement within a reasonable time allowing for the fact that it may take several months to find a suitable replacement. Any proceeds from sale of horses will be put back into the Club to fund more horses purchases and member events.
7. All decisions about horse purchases, sales and matings will be made by the directors of the Club. The directors will take into consideration fair market value when assessing each horse transaction although they have discretion to vary market value if they consider it to be in the best interests of the Club.
8. The Club will make its best efforts to secure as many race day and members tickets for paid up members, but members acknowledge there is a limited supply of these tickets and on occasions some members will not get tickets.
9. All paid up members will go into a draw to receive 5% (less jockey and trainers percentages) of a Club horse when it races. There will be two 5% winners each time a horse races. These draws will be done the day before the horse races and the winner's names will be posted to all members by email. These 5% winners will also get priority for race day tickets and access to any event the Club organises on the race day.

10. Gold level membership entitles the person to get priority allocations of race day tickets, race day lunches at no extra expense (2 per year), go into a monthly draw for a 5% direct ownership stake in a horse (including training fees until the horse turns 3 years old) worth at least \$3500, have a Club racing jacket and other benefits that may be decided on by the directors. These are in addition to all the standard membership benefits. Once the gold membership horse turns 3 years old (officially on the 1st of August) it is the responsibility of each owner to pay their share of the costs, which will likely be in the range of \$200-250 per month per 5% share. If a shareholder fails to pay these fees for 3 months or more the managing owner has the right to transfer the ownership of this share either to the club or to another gold club member with no compensation to the original share owner.
11. The Club has complete discretion about who it accepts as members and has the right to discontinue membership of any member (the Club will refund in membership fees for discontinued members at a pro rata rate based on the number of weeks the member still has until their subscription would have normally expired).
12. The Club, at its discretion, can offer prospective members a free trial membership of one or more months. During this trial membership period not all the benefits of paid up members will be available, and priority will be given to paid up members when limited spaces or tickets are available.