HEREFORD
RACEHORSE
OWNERSHIP CLUB

Membership Terms & Conditions

1. Definitions

In this Agreement, the following definitions apply:

Agreement: this agreement between the Manager and the Member for the supply of the rights and benefits to the Member as set out herein.

Aggregate Winnings: as defined in clause 7.

Club: the horseracing syndicate operated by the Manager in accordance with this Agreement.

Club Horse: the horse leased by Hereford Racehorse Ownership Club pursuant to this Agreement.

Condition Precedent: as defined in clause 2.

Manager: Hereford Racecourse Company Limited, Roman Road, Hereford HR4 9QU.

Membership Fee: as defined in clause 5.

Member: the person or firm who acquires the rights and benefits under this Agreement by signing this Agreement below.

Member's Pro Rata Share: as defined in clause 7.

Term: a fixed term commencing on 1 October 2025 expiring on 1st October 2026.

2. Conditions for Agreement to become binding

a) This Agreement shall not come into force until a minimum of 30 prospective Members have entered into legally binding agreements in accordance with these terms (the "**Condition Precedent**"). If the Condition Precedent has not been satisfied, or waived by the Manager in its absolute discretion, by 5.00pm on 1st December 2025, this Agreement shall cease to have effect immediately after that time on that date and the Manager shall refund in full the monies paid by the Member. The Manager shall not be liable to pay interest on any refunded monies.

b) A maximum 250 Members may participate in the Club.

3. Club Benefits

The Member shall be entitled to the following benefits:

a) The opportunity to follow the Club Horse.
b) The Club will have its own bespoke racing colours.
c) The right to the Member's Pro Rata Prize Money Share, if any.
d) Complimentary ARC Membership, subject to the standard terms and conditions on membership of ARC and its racecourses.

e) A calendar of social events and stable visits, details to be confirmed at the discretion of the Manager.
f) The Member will be kept informed of the progress of the Club Horse through a shared Club WhatsApp Group and regular newsletter.
g) When the Club Horse runs, the Club Member will be notified at Entry and Declaration stages and the Manager will keep the Club Member informed of running plans via the above communicating channels.
h) An allocation of complimentary admission badges will be issued to Club Members each time the Club Horse runs, based on a random ballot. If additional tickets are required for Club Members to attend then cost must be covered by Club Members. Members must notify the Manager in advance of the raceday if they wish to attend.
i) If the Club Horse runs at an ARC racecourse each member shall be entitled to one complimentary general admission ticket. If Members require any additional badges, they will be required to pay at the normal rate.
j) Owners & Trainers tickets are not guaranteed when the Club Horse runs.

4. Term

Subject to the fulfilment or waiver by the Manager of the Condition Precedent and to the Termination clause below, this Agreement shall continue for the Term when the Agreement will come to an end. On termination or expiry of this Agreement all rights and obligations will cease to have any further effect.

5. Membership Fee

a) The Member shall pay a one-off fee of £320 (£309 for Renewing members) including applicable VAT (the "**Fee**"). The Membership Fee shall be payable immediately on signature of this Agreement and, save as set out in the Condition Precedent, shall not be refundable in any circumstances other than standard consumer cooling-off rights which for the purpose of this Agreement are 14 days following signature. The Member shall not be entitled to any benefits under this Agreement until the Membership Fee has been paid in full.

b) The Manager shall not seek further funds from the Members in excess of the Membership Fee irrespective of whether the Manager incurs additional costs in marketing the Club and in running the Club Horse. Such additional Club Horse costs, by way of example, shall include:

i. Veterinary expenses (including any surgery)
ii. Farriery
iii. Travelling expenses
iv. Stable staff gratuities
v. Insurance

6. Management of the Club

The Club will be administered by the Manager of Hereford Racecourse in partnership with Venetia Williams ("**Committee**"). The Committee reserves the right to administer the Club in its absolute discretion including: (i) the acceptance, refusal and termination of membership, (ii) the right to select the trainer and any jockey for the Club Horse, and (iii) the right to manage the racing career of the Club Horse.

7. Expiry of this Agreement

a) This Agreement will expire at the end of the Term unless otherwise agreed in writing between the parties.

b) Prior to the expiry of the Term, the Manager shall communicate to the Member whether there is a likelihood of continuing the Club for a further period and running the Club Horse during that period, and the Member shall be given the right to participate for such further period, subject to entering into an appropriate agreement and the payment of any relevant membership fee.

c) On expiry of the Term the Manager shall calculate the gross amount of prize money won by the Club Horse, and shall deduct any applicable costs associated with Entry and Riding Fees, taxes and deductions deemed necessary by the Manager in its sole discretion ("**Aggregate Winnings**"). 50% (fifty percent) of the Aggregate Winnings shall be distributed equally on a pro rata basis between all Club Members ("**Member's Pro Rata Share**").

d) The Manager's calculation of the Member's Pro Rata Share pursuant to this clause shall be final and binding on the parties in the absence of manifest error or fraud.

e) The Manager shall pay the Member's Pro Rata Share to any bank account nominated by the Member. Payment in accordance with this clause shall be a good and valid discharge of the Manager's obligation to pay the Member's Pro Rata Share. The Member is solely responsible and liable with respect to any tax that might be payable on the Member's Pro Rata Share.

8. Risk accepted by Members

In view of the unpredictable nature of racing racehorses, save as set out expressly in this Agreement no guarantees or warranties whatsoever are made by the Manager or the Committee. The Member acknowledges and accepts that participation in the Club is for the purpose of sharing in the enjoyment of the Club Horse and horse racing and not for investment purposes.

9. Transfer

This Agreement is limited for personal use only and shall not be transferable or assignable by the Member in any way to any other party without the prior written consent of the Manager.

10. Ownership of the Club Horse

The Club Horse will be owned/leased absolutely by the Manager. The Member shall have no legal or equitable ownership rights in the Horse whatsoever.

11. Liability

a) The Member shall have no claim against the Manager, Committee, trainer or any other member in respect of any loss or injury sustained by any of the Club Horse howsoever caused.

b) The Club Horse will be insured by the Manager against all risks of mortality only for such values as the Manager, in its absolute discretion and with any necessary advice, considers prudent.

c) The Manager shall ensure that third party insurance is in place so as to provide reasonable protection for the Manager and Member in respect of such third party claims as may arise from this Agreement.

12. Termination

a) Without prejudice to any rights that have accrued under this Agreement or any of its other rights or remedies, the Manager may at any time terminate this Agreement with immediate effect without penalty or refund of all or any part of the Membership Fee or payment of any Member's Pro Rata Share by giving written notice to the Member if:

   i. the Member is banned from entering any racecourse and/or 'warned off' by the British Horseracing Authority;
   ii. the Member's membership agreement with any ARC Racecourse is terminated;

iii. the Member materially breaches this Agreement and fails to remedy such breach within 7 days of written notice to do so by the Manager. A failure to pay the Membership Fee will be treated as a material breach of this Agreement;

iv. the Member is reasonably deemed to act in a manner which could cause nuisance, harassment, embarrassment, danger to themselves, persons or horses or causes offence or distress to another person, or is warned by the Manager or racecourse staff due to the abuse of alcohol or drugs.

13. Miscellaneous

a) Any intellectual property created by the arrangements to which this Agreement relates (whether deriving from the Club Horse, the Club, or the Manager) shall belong to the Manager.

b) No licence or rights whatsoever are granted to the Member to use the intellectual property of the Manager or any Arena Racing Company including the "ARC" name.

c) The Manager shall only process data relating to the Member in a manner permitted by and consistent with current GDPR legislation and/ or as permitted by the Member.

d) The law governing this Agreement shall be English law. The Member hereby irrevocably submits for all purposes connected with or arising from this Agreement to the exclusive jurisdiction of the English Courts.

Signed:

For and on behalf of the Manager

Name:

I confirm my agreement to the terms and conditions as set out herein.

Signed: _____

Print name: _____

Postal address: _____

_____

_____ Postcode: _____

Email: _____ Mobile: _____

Dated: _____