RO2 - Racehorse Ownership for Company Ownership

Registration Under the Rules of Racing

This form is for use by Limited or Limited Liability Companies wishing to register under the Rules of Racing and also provides for the Registration of Racing Colours.

A registration fee of £908.80 (inc VAT) **MUST** accompany this application and is payable to the British Horseracing Authority Limited. (This fee is subject to annual revision). **You are strongly advised to read the attached guidance notes thoroughly before completing the form. Please note that all questions must be answered and that an electronic identity and credit check will be undertaken. If the company is unable to provide satisfactory accounts a personal guarantee may be requested.**

Company name

Full address of company

. . . .

. . . .

. . . . .Postcode: . . . .

Tel: . . . . .Fax: . . . .

Email: . . . . .Website: . . . .

Nature of company's business

Please note, if you are a foreign based company BHA will ask you to submit the documentation listed below. They may also request these documents should they be unable to view company details online.

(A) Memorandum and Articles of Association
(B) The register of members
(C) The annual report for the last 3 years
(D) The balance sheet and profit and loss account for the last 3 years
Please note that photocopies of the above will suffice

Names and private addresses of all directors and company secretary, please continue on a separate sheet if necessary.

Title . . . . .Forenames in full . . . . .Surname . . . .
Address: . . . .
. . . .
Postcode . . . . .DOB . . . . .Telephone No. . . . .

Title . . . . .Forenames in full . . . . .Surname . . . .
Address: . . . .
. . . .
Postcode . . . . .DOB . . . . .Telephone No. . . . .

Title . . . . .Forenames in full . . . . .Surname . . . .
Address: . . . .
. . . .
Postcode . . . . .DOB . . . . .Telephone No. . . . .

Title . . . . .Forenames in full . . . . .Surname . . . .
Address: . . . .
. . . .
Postcode . . . . .DOB . . . . .Telephone No. . . . .

Title . . . . .Forenames in full . . . . .Surname . . . .
Address: . . . .
. . . .
Postcode . . . . .DOB . . . . .Telephone No. . . . .

Have any directors of the company previously:

	Delete as appropriate		If YES, please give full details (including dates, trainers and countries, use separate sheet if necessary)
a) Ever been declared bankrupt?	No	Yes	. . . .
b) Ever been convicted of a criminal offence? (other than a minor motoring offence)	No	Yes	. . . .
c) Owned a racehorse in Great Britain?	No	Yes	. . . .
d) Owned a racehorse in any country outside Great Britain?	No	Yes	. . . .
e) Ever been warned off, refused any registration or included on the forfeit list by any turf authority?	No	Yes	. . . .
f) Held any form of licence or permit under the rules governing horse racing in any country?	No	Yes	. . . .
g) Been employed in racing stables?	No	Yes	. . . .

Authority to Act
Both the trainer and the two directors or a director and company secretary must complete the enclosed AA2 form. Please note under Rule (E)41 of the Rules of Racing:
'…a Recognised Company may not take any steps in respect of a horse in its ownership unless the Company has appointed one or more agents…'

Racing Colours

If the Company wishes to register racing colours please enter details here. **N.B.** See guidance notes below	Jacket: . . . . Sleeves: . . . . Cap: . . . .
Registration Type	☐ Annual Fee £64.16 (£51.33 ROA) ☐ 5 Years Fee £320.28 (£256.22 ROA) ☐ 10 Years Fee £641.58 (£513.26 ROA) ☐ 20 Years Fee £1591.20 (£1272.96 ROA)

Racing Colours
Each owner in whose name a horse is to run should have a registered set of Racing Colours. In the case of Companies, colours will be registered in the Company's name. Should one of the Directors or the Company secretary have colours registered in his/her own name, horses owned by the Company may run in such colours. If this is the case then they must first become an agent of the company by completing form AA2. Registration of racing colours is available on-line at www.britishhorseracing.com/colours. This site provides information on the available design and colour combinations. Alternatively please contact the Racing Colours section at Weatherbys on (01933) 440077 for assistance in finding a design combination which is available for registration.

List of horses owned by the company

Horse Name	Age/Pedigree Details
. . . .	. . . .
. . . .	. . . .
. . . .	. . . .
. . . .	. . . .
. . . .	. . . .

The British Horseracing Authority Limited and Weatherbys respect the rights to privacy of all their clients and are registered under the Data Protection Act 1998. From time to time Weatherbys or the British Horseracing Authority may send you, or arrange for a third party to send you, details of products and services that may be of interest. If you do not wish to receive such information by letter or other reasonable means of communication (e-mail etc) please tick this box ☐

Accounting Facilities

If your registration of company ownership is approved you will need to open payment facilities to enable you to receive any prize money you may win and so that the payment of entry fees, jockey fees and future registration fees can be automatically processed.

There are two types of account you can choose from, a British Horseracing Authority Invoice Account or a Weatherbys Bank Account. On receipt of this form we will automatically send you the relevant account application forms

WEATHERBYS BANK ACCOUNT ☐ BRITISH HORSERACING AUTHORITY INVOICE ACCOUNT ☐

VAT registration

Please note that if you are applying to register for VAT or extend your VAT registration under the Racehorse Owners VAT Scheme special conditions apply. In order to comply with these conditions at least one of the sponsorship agreements registered with the British Horseracing Authority must be with a third party i.e. not a self sponsorship. For further details please contact VAT Services at Weatherbys on 01933 440077.

To receive the ROA discount on fees, the Recognised Company must become a member of the ROA. Directors/Signatories of the company who are ROA members will not qualify the Company Registration for discounts.

A fee is payable to the British Horseracing Authority Limited on acceptance of this registration. Please note that the company may qualify for a 20% discount on these fees as shown in the table below, providing they become members of the ROA, please see guidance notes.

Registration Fee (incl VAT) Please note only one of these combinations will be applicable			
	Non ROA Member Fee	ROA Member Discount	ROA Member Fee Incl VAT
Registration of Company (RO2)	£908.80	£181.76	£727.04
RO2 + Annual Colours	£972.96	£194.59	£778.37
RO2, Annual Colours + Authority to Act	£1036.76	£207.35	£829.41

RACEHORSE OWNERS ASSOCIATION

Money – saving benefits for owners who become members of the ROA

- Third Party Liability Insurance for ROA Members. All members receive automatic cover under the ROA members' third party liability insurance scheme against potential damages if their racehorse causes damage or injury to a third party or their property. The scheme covers horses both while they are in training, and temporarily out of training. The scheme has a limit of liability of £10 million per incident and has been underwritten by QBE Insurance (Europe) Ltd. Full policy wording is available at **www.roa.co.uk**.
- A 20% discount on over 30 different British Horseracing Authority registration fees.
- Racecourse Badge Scheme for Owners. Free admission to over 1,300 racing fixtures a year providing you have at least 50% of a horse in training – or the equivalent part ownerships. This applies to nominated partners in a Racing Partnership.
- Free entry to Owners' and Trainers' Car Park at most meetings.
- Members can join the ROA/SIS Owner-Sponsorship scheme. This allows owners to become VAT registered and reclaim VAT on their racing expenses.

Important Note

If you wish to become a member of the ROA, DO NOT tick the box below. You will automatically become a member of the ROA and qualify for the benefits listed above. An annual subscription fee of £230 is required in advance of your registration. This will then be automatically renewed annually at the prevailing rate unless notice is received that you wish to cancel.

If you do tick the box you will not be a member of the ROA and you will not be entitled to any of the benefits including the 20% discount on BHA registration fees.

I DO NOT wish to become a member of the ROA ☐

All this is available to owners for just £230 per annum, or 63 pence a day!

www.roa.co.uk

DECLARATION - TO BE SIGNED & COMPLETED BY TWO SIGNATORIES OF THE COMPANY

We hereby request that this Company ("The Company") be registered as a Recognised company under the Rules of the British Horseracing Authority and included in the register as owners.

We the undersigned hereby declare and agree as follows:-

1. All the information given in this application for registration is correct.
2. The company shall be bound in all respects by the Rules of Racing in force from time to time.
3. We acknowledge that acceptance by the British Horseracing Authority of this application for registration does not constitute any acknowledgement or indication by the British Horseracing Authority that it considers that the company has complied with the provisions of the Financial Services Act 1986 or any other relevant legislation concerning the financing or organisation of, or any invitation to participate in the company. We further acknowledge that compliance with such legislation is a matter for which the company is responsible having sought such professional advice as it deems appropriate. We confirm that all reasonable measures have been or will be taken to ensure that such legislation has been and will be complied with in relation to the formation of the company and to any advertising or other promotional material seeking participation of the company.
4. We confirm that we have read and will comply with the relevant legislation (see notes overleaf) and BHA guidelines for advertising racehorse ownership etc ("the guidelines")
5. We recognise that if it is subsequently shown that the company fails to comply with the relevant legislation, the Rules of Racing or the guidelines, the British Horseracing Authority may exercise their power to cancel the company's registration and/or take other action under the Rules of Racing.
6. We will forthwith upon request from the British Horseracing Authority at any time provide a full and current list of persons to our knowledge having any interest direct or indirect in the company or the assets thereof.

We warrant that no such person is a disqualified or excluded person under the Rules of Racing or the rules of a recognised turf authority.

Dated this the .... day of .... year ....

Executed by .... Name of company

Acting by (block capitals) .... Director

And (block capitals) .... (Director/Secretary)

Signed .... Director

Signed .... Director/Secretary

DATA PROTECTION

By completing this form you agree that any information you provide may be held by the British Horseracing Authority Limited, or Weatherbys Limited, including in their computer records and, where applicable, also by Weatherbys Bank Limited for the purpose of client identity verification. You also agree that it may be properly disclosed to other agencies registered to receive such information in connection with the management, regulation and integrity of horseracing. In addition, you agree that details of horse ownerships may be released to third parties if such details are already in the public domain (e.g., published in a list of entries, race results or on the British Horseracing Authority's Racing Administration website). For further information, please contact Weatherbys' Data Protection Officer/Company Secretary on 01933 440077.

The British Horseracing Authority undertakes to consider this application in accordance with the subject to the Rules of Racing and criteria and procedures approved from time to time by the British Horseracing Authority.

A person who is not party to this application has no right under the contracts (Rights to Third Parties act 1999) to enforce any term of the agreement resulting from the application.

N.B. When making a declaration which is to the knowledge of the declarant false or in any material respect misleading is liable to make this registration invalid.

Please send the completed form to: Racing Services, Weatherbys, Sanders Road, Wellingborough, Northants, NN8 4BX.

All telephone calls made to or from our offices at Wellingborough are recorded for the purposes of security, accuracy and training.

COMPANY OWNERSHIP

(Below is an extract from the Rules of Racing relating to company ownership)

39. Registration of companies other than stud companies

39.1 This Rule and Rules 40 to 46 have effect in respect of the registration of companies, other than a stud companies, in the register of owners.

39.2 An application for entry in the register of owners made by a company must

39.2.1 contain all information required by the Prescribed form, and

39.2.2 be accompanied, if required by the Authority, by a copy of each of the following documents in relation to the company

39.2.2.1 the memorandum and articles of association,

39.2.2.2 the register of members,

39.2.2.3 the most recent annual report, and

39.2.2.4 the most recent balance sheet and profit and loss account.

39.3 Where an application is made in accordance with Rule 29 and this Rule, the Authority

39.3.1 must refuse to approve the application if it appears to it that any of the directors or secretary (or joint secretary) of the company is a Disqualified Person, and

39.3.2 may refuse to approve the application in such other circumstances as it considers appropriate.

40. Recognised Company and Owner of horse

40.1 A company which is for the time being registered under this Chapter is referred to in these Rules as a Recognised Company.

40.2 In relation to any horse in the ownership of a Recognised Company, references to the horse's owner are to the company acting through an agent who is appointed and registered in accordance with Rule 41.

41. Recognised company to act through registered agent

41.1 For the purposes of these Rules, a Recognised Company may not take any steps in respect of a horse in its ownership unless

41.1.1 the company has appointed one or more agents to exercise the powers of owner on its behalf,

41.1.2 at least one such agent has been approved by the Authority, and

41.1.3 the name of the agent and the particulars of the horse are registered at The Racing Calendar Office.

41.2 In particular

41.2.1 any entry of a horse must be made by a Registered Agent or by a sub-agent appointed in accordance with Rule 42, and

41.2.2 a horse may not fulfil any engagement at any time when the Recognised Company has no Registered Agent.

41.3 Where an agent is appointed for the purposes of Paragraph 41.1.1, the appointment must be executed in writing

41.3.1 by the Recognised Company, by the affixing of its common seal, or

41.3.2 on behalf of the Recognised Company, by any two of the following

41.3.2.1 a director of the company, and

41.3.2.2 in the case of a private company with a secretary or a public company, the secretary (or any joint secretary) of the company.

41.4 The Authority may refuse to approve an agent under Paragraph 41.1.2

41.4.1 if the agent's appointment has not been made in accordance with Paragraph 41.3,

41.4.2 if the agent is a Disqualified Person, or

41.4.3 in such other circumstances as the Authority considers appropriate.

41.5 No agent will be registered under Paragraph 41.1.3 unless the Authority has received the appropriate fee specified in Schedule (A)1.

41.6 Unless registration of an agent is renewed by the Authority on receipt of payment of the appropriate fee, the registration expires at the end of each 12 month period that starts on the anniversary of the initial registration.

42. Appointment of sub-agent

42.1 A Registered Agent may appoint a Person to act as his sub-agent where authority to do so is provided by the document which appoints the Registered Agent.

42.2 A sub-agent who is appointed by a Registered Agent may act as the Authorised Agent of the company

42.2.1 only if he has been allotted a security code by the Authority, and

42.2.2 only to the extent permitted by the terms of his appointment and by these Rules.

43. Name to be used when running a horse in ownership of a company

43.1 Any horse in the ownership of a company must be entered and run in any race using the company's name.

43.2 A horse which is entered or run using any other name is liable to be disqualified under Rule (A)74 (see Ground 6 of that Rule).

44. Duty to notify changes as to company directors or secretary

44.1 A Recognised Company must ensure that The Racing Calendar Office is notified of

44.1.1 the name and address of any new director of the company,

44.1.2 any changes to the details of the other directors, and

44.1.3 the appointment of a new secretary.

44.2 Notice under Paragraph 44.1.1 must be sent no later than 21 days after the appointment of the new director.

44.3 Notice under Paragraph 44.1.2 or 44.1.3 must be sent as soon as reasonably possible after the occurrence of the event to which it relates.

45. Cancellation of registration of Recognised Company

45.1 The registration of a Recognised Company shall immediately cease to be valid if

45.1.1 a director of the company becomes a Disqualified Person,

45.1.2 a Registered Agent of the company becomes a Disqualified Person,

45.1.3 it appears to the Authority that any director or Registered Agent of the company was already a Disqualified Person at the time the application was made for registration of the company,

45.1.4 an officer of the company fails to provide within a reasonable time any information required by the Authority or by The Racing Calendar Office, or

45.1.5 the Authority gives a direction under Paragraph 45.2.

45.2 The Authority may at any time direct that the registration of a Recognised Company shall cease to be valid

45.2.1 in accordance with Rule 30.2,

45.2.2 if the company makes any assignment for the benefit of creditors or makes any composition with creditors,

45.2.3 if any action or proceedings under insolvency or bankruptcy law is taken against the company,

45.2.4 if the company is the subject of a voluntary or compulsory liquidation (other than for the purpose of reconstruction or amalgamation),

45.2.5 if the company is made the subject of any administration order or of any proposal under Part 1 of the Insolvency Act 1986 for a composition in satisfaction of its debts, or

45.2.6 in such other circumstances as the Authority considers appropriate.

46. Cancellation of registration of a registered agent

46.1 The registration of an agent appointed by the company shall immediately cease to be valid if

- 46.1.1 the registration of the company ceases to be valid under Rule 45.1,
- 46.1.2 the agent becomes a Disqualified Person,
- 46.1.3 the agent becomes subject to a bankruptcy order,
- 46.1.4 the payment of the annual fee required by Rule 41.6 is in arrear by more than 14 days, or
- 46.1.5 the Authority gives a direction under Paragraph 46.2.

46.2 The Authority may at any time direct that the registration of an agent shall cease to be valid

- 46.2.1 if it is requested to do so on behalf of the Recognised Company by any two of the following
  - 46.2.1.1 a director of the company, and
  - 46.2.1.2 in the case of a private company with a secretary or a public company, the secretary (or any joint secretary) of the company, or
- 46.2.2 in such other circumstances as it considers appropriate.

NOTE 1: RECOGNISED COMPANIES

A number of companies have been and are being established for the specific purpose of inviting the public to participate in the ownership of racehorses via the company and the British Horseracing Authority draw the attention of Owners and Trainers to the fact that it is unlawful under the Companies Act 1985 and the Public Offers of Securities Regulations 1995 to offer shares to the public (including a section of the public) unless the company making such offer is registered as a public company and (with some exceptions), any document by which such offer is made complies with the prospectus requirements set out in those Regulations.

It is also unlawful, subject to a few specific exceptions, under the Financial Services Act 1986 for any unauthorised person to issue an “investment advertisement”, which is widely defined and can include almost any invitation to persons to acquire or subscribe for securities in any company, public or private.

The British Horseracing Authority understand that there can be serious penalties for breaches of this legislation. In view of this they strongly advise Trainers taking horses owned by companies to satisfy themselves that the company concerned has complied with this legislation and is not at risk of having its registration under the Rules of Racing cancelled.

Attention is drawn to the “The Promotion of Racehorse Ownership - Advertising Guidelines” issued by the British Horseracing Authority (“the Guidelines”). Registration of a person or entity as an Owner is not a warranty by the British Horseracing Authority that such person or entity has complied with the Guidelines.

NOTE 2: CO-OWNERSHIP SCHEMES - FINANCIAL SERVICES AND MARKETS ACT 2000

The BHA wish to draw the attention of promoters and managers of co-ownership schemes owning and running horses to the provisions of the Financial Services and Markets Act 2000. The Act prohibits (with some exceptions) the advertisement or promotion of a "collective investment scheme" other than by and to an authorised person under the Act unless it is an authorised unit trust scheme or a recognised scheme. To do so can result in criminal liability which may involve a consequent breach of the Rules of Racing. The prohibition may not apply where the participants in a co-ownership scheme are participating for the use and enjoyment of horses acquired, or to be acquired, by such schemes rather than with a view to profit. However, it is the responsibility of those involved in the operation of co-ownership schemes to establish whether or not they are affected by the Act and, if appropriate, to obtain the necessary authorisation thereunder or take such other steps as may be necessary to ensure compliance with the Act. Attention is drawn to "The Promotion of Racehorse Ownership - Advertising Guidelines" issued by the BHA ("the Guidelines"). Registration of a person or entity as an Owner is not a warranty by the BHA that such person or entity has complied with the Guidelines.