



L1 - Lease Agreement

Registration Under the Rules of Racing

This form is prepared only to meet the requirements of the Rules of Racing and can be altered to suit individual cases; it is not intended as a legal document, and the interests of the parties concerned will therefore be best protected by a full lease agreement drawn up with legal advice. Please note that the registration of this document in no way represents an undertaking either by the British Horseracing Authority or Weatherbys to carry out the payment of monies due under the terms of the lease and the persons concerned must make their own arrangements for such payment.

GUIDANCE NOTES

1. For the duration of the lease, for the purpose of the Rules of Racing, where a horse is leased "Owner" refers to the LESSEE not the lessor.
2. If outstanding engagements, entered in the name of the LESSOR(S), are to be transferred to the Lessee(s) a Transfer of Engagements form (TE1) must be completed and submitted to the Racing Operations Department at Weatherbys.
3. It is the responsibility of the LESSEE to advise his trainer in writing if he does not have the written consent of the LESSOR to enter and run the horse in selling or claiming races. Furthermore, it is the responsibility of the LESSEE to establish the V.A.T. position of the LESSOR before a horse runs in such races. The LESSEE should therefore ensure that the relevant information above is completed by the LESSOR before this registration form is returned. The LESSEE must also take steps to ensure that the Clerk of the Scales is informed of any discrepancies in the V.A.T. registered ownership list provided in the Weighing Room before any claiming procedure commences.
4. Lease registrations are renewable annually. The fees for initial registration and annual renewal, due to the British Horseracing Authority, are subject to change from time to time and may be found in the Fee Code of the Rules of Racing. Leases may only be registered where the LESSEE(S) has been Registered as an Owner.
5. The British Horseracing Authority will not accept leases for part-shares in horses for registration. If Owner A wishes to lease part of his horse to Owner B the lease should reflect this by Owner A leasing the horse completely to a Partnership of himself and Owner B.
6. Should it be the intention to register a Racing Club, any Lease must be registered between the Lessor and the Club Manager (who will be either a Sole or Company Owner).
7. Should it be the intention to register a Syndicate offering beneficial leasehold shares to members, any Lease should be registered between the Lessor and the Syndicate entity itself. For the avoidance of doubt, the Lease Agreement is not a legal document, and the Syndicate contract provided to members should clearly provide all relevant information relating to the leasehold shares, including all terms outlined in the Syndicate Code.
6. Please state a daytime telephone number and name in case of query.....
Please state e-mail address

PLEASE RETURN A SIGNED COPY OF THIS FORM TO REGISTRATIONS@WEATHERBYS.CO.UK

DATA PROTECTION - By completing this form you agree that any information you provide may be held by the British Horseracing Authority, 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 (including partners in a Partnership, syndicators in a Syndicate or club managers in a Racing Club) may be released to third parties. For further information, please contact Weatherbys' Data Protection Officer/Company Secretary on 01933 440077.

TO BE COMPLETED BY THE LESSEE(S) (the people/person to whom the lease is granted)

I/We hereby declare that as from the date of receipt and registration of this application I/we have leased from the LESSOR(S) named below
 (name of horse)..... Foaled..... by.....
 out of on the following terms, viz.
 I/We will pay all entrances, stakes, forfeits and other expenses and This lease is to terminate on the day of 20, or earlier at my/our discretion, when I/we agree to return the horse, free of all expense to the lessor(s).
 N.B. Only the Lessee may terminate the lease prior to the date of termination.

I/We as LESSEE(S), agree to be bound by the Rules of Racing in force from time to time and request that this lease may be registered in accordance with those Rules.

| LESSEE(S) NAME | ADDRESS |
|----------------|---------|
| 1. | |
| 2. | |
| 3. | |
| 4. | |

SIGNATURES OF LESSEE(S):

| | |
|----|---|
| 1. | 3 |
| 2. | 4 |

If there are joint lessees, a Partnership or Syndicate must be registered.

To help ensure that ownership of the horse is correctly registered, please state the name of the Partnership/Syndicate to be registered below:

If the LESSEE intends to Syndicate the horse, offering a beneficial leasehold share to Syndicate members, or create a Racing Club please state the name of the Syndicate/Racing Club to be registered below:

TO BE COMPLETED BY THE LESSOR(S) (the people/person who grant the lease)

I/We confirm the lease details set out overleaf to be correct.

| LESSOR(S) NAME | ADDRESS |
|----------------|---------|
| 1. | |
| 2. | |
| 3. | |
| 4. | |

Is the LESSOR registered for V.A.T. ? Yes/No (Delete as applicable)

SIGNATURES OF LESSOR(S)

| | |
|----|---|
| 1. | 3 |
| 2. | 4 |