

These terms and conditions are the contract between you and British Horseracing Authority Limited. They explain their obligations to you and your obligations to them. They may be varied, added to or reduced in accordance with Condition 11.

1. Your Address

The address that you give for each account will be recorded as the registered address for that account. All communications will be sent to the registered address.

2. Your Name

British Horseracing Authority look to satisfy themselves about the identity of a person seeking to open an account, to assist in protecting their clients, members of the public and themselves against fraud.

It is for this reason that the British Horseracing Authority reserve the right to ask you to please provide two of the following for each party to the account.

- copy of current full Passport or Driving Licence.
- personal Bank statement of no more than four months old.
- current original Electricity bill.

If for any reason your name changes, you should advise us in writing and provide the appropriate document confirming that change.

Non UK Residents

The legal requirement for the positive identification of prospective clients applies equally to foreign residents. It is for this reason that we will ask you to provide two items of identification, one from each of the following lists.

Either:

- Gas, Electricity, Water, Landline Telephone bill (not invoices, credit card bills, mobile telephone bills)
- Bank statement

Any items noted above MUST show your address as noted on our records

AND:

Full Passport (showing in full the page that displays your photograph, with all unique numbers shown).

It is NOT recommended that you post your original identification to us, but copies will be accepted providing a Lawyer or Embassy Consulate or your Bank has certified them. The copy should clearly state the name and address of the person who has made the certification. Uncertified copies will be returned and this may delay the processing of your new account with us.

The British Horseracing Authority reserve the right to decline or close an account without giving a reason.

3. Invoice

An invoice will be provided at the beginning of the month, as long as a transaction appeared on your account during the previous month. Back copies can be provided for a small charge. Sole owners, companies, partnerships, syndicates and clubs can view their invoices online, through the Racing Admin site.

4. Credit balances

Prize money is credited at the expiration of fifteen days after the fixture at which it was won. Credit balances are rendered and payments made at monthly intervals by cheque or BACS, under Rule (F)129, in the name of the account holder. Cheques may be

payable to a syndicate manager (Syndicates) or one of the partners (Partnerships) on completion of a mandate.

5. Debit Balances

Any debit balance is due for immediate settlement. If a payment remains outstanding for a period of 42 days, the British Horseracing Authority reserve the right to suspend the client's ownership pending transfer to the Forfeit List and subsequent disqualification from racing. Direct Debits will be collected on or after the 15th of the month and if unsuccessful, will be re-scheduled for the following month. The British Horseracing Authority will charge £0.01 + VAT for returned Direct Debits.

6. Charges

The British Horseracing Authority may charge for overdue accounts 14 days and again 28 days after the invoice date.

7. Foreign Racing Commission

Transactions on your account relating to foreign racing will incur a Weatherbys Bank charge of 0.5% or a minimum charge of £10.

8. Partnerships

All partners shall be jointly and severally liable for all sums due prior to a notification of termination of the Partnership being lodged. (Rule (E)71.3)

9. Syndicate

The syndicate managers shall be jointly and severally liable for all sums due prior to any notice of resignation of a syndicate manager being lodged. (Rule (E)73B.1)

10. Racing Clubs

The club manager shall be jointly and severally liable for all sums due prior to any notice of resignation of a club manager being lodged. (Rule (E)73G.1)

11. Closing your account

You may close your account at any time by writing to us. Any balance outstanding must be paid.

12. Confidentiality

We undertake to keep details of your account confidential, subject to the following normal exceptions:

- 10.1 If you fail to pay any sums due under these Terms and Conditions, we may pass your details onto agents acting for us.
- 10.2 Where we are legally compelled to disclose information.
- 10.3 Where the disclosure is made at your request or with your consent.

13. Variation of Terms and Conditions

We reserve the right to vary these Terms and Conditions.

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