



NOTICE TO TRAINERS

Promotion and sale of interests in horses by trainers

Racing Australia is aware of the Australian Trainers' Association's recently published 'Update on Sale of Interests in Racehorses by Trainers' and supporting 'Guidance Note'.

In summary, the ATA indicates trainers may promote and sell interests in horses – without needing to comply with the Corporations Act or ASIC Corporations (Horse Schemes) Instrument – if syndicate members retain “day-to-day control” of the syndicate.

Whether syndicate members have “day-to-day control” will depend on the specific arrangements in place between the members, manager and trainer.

Trainers should also take note of AR.69P, which provides that any person wishing to make an offer to promote shares in a horse must hold an Australian Financial Services Licence issued by ASIC.

Ultimately, it is the individual responsibility of each trainer to ensure they comply with their obligations under the Rules of Racing and the Act/Instrument.

Before promoting and selling interests in horses, trainers should seek their own advice and further information from their Principal Racing Authority.