



The Spy Ring Syndicate

Adlestrop Stables, Adlestrop, Moreton in Marsh, Glos. GL56 0YN

Tel: 01608 658710 E: info@richardphillipsracing.com

Syndicate Agreement

AGENT ARGYLLE (IRE)

2020 bay gelding by Mahler out of Hattie Hopkinson

1. The horse was purchased from Goffs Spring Sale on 22nd May, 2025 for a sum of £46,000 with a total of £53,635 including all sales and agents fees plus costs of transport, vetting, insurance, syndicate and racing colours set up.
2. The horse will be syndicated into 9 shares with the cost of each share £5959 and each shareholder having one vote on any matter requiring a major decision, such as sale or disposal of the horse.
3. The horse is wholly owned by the shareholders.
4. The term of the syndicate will be from July 2025 until May 2027 when the syndicate will be reviewed and a decision will be made whether to keep the horse in training.
5. The owner of each share will pay all-inclusive training fee of £300 per month starting from September 1st 2025 by standing order to the Weatherbys bank account detailed below, until such a time the horse is sold or re-homed.
6. The training fee is inclusive of all costs with respect to training the horse, racing costs (apart from race entry fees for Grade 1 races) and Weatherbys administration fees. Entry fees for Grade 1 races will be split pro-rata between shareholders. Additional costs will apply if there are any single condition vet bills (eg colic or wind surgery) of £500 or over when anything over £500 will be split equally between shareholders.
7. Administration of the syndicate and day-to-day management and welfare of the horse will be the responsibility of Richard Phillips, the Trainer and 'The Syndicator'. No syndicate management fees will apply.
8. A Weatherbys bank account to enable the British Horse racing Authority to pay prize money to the syndicate and to allow automatic payment of registration, jockey and entry fees – is active. All payments from shareholders will also be paid into this account. The signatories to the account are Richard Phillips and Kate Sissons. The bank details are:

Account Name: The Spy Ring Syndicate

Sort Code: 60 93 03 Account: 11072158

9. Prize money will be credited to and expenses debited from, the said account on a continuing basis with distribution of any prize money won and/or any proceeds from the sale of the horse, being divided pro-rata amongst shareholders quarterly.
10. The syndicate name used in race cards, etc. will be 'The Spy Ring Syndicate' and the horse will race in the colours '**beige, purple triple diamond, diamonds on sleeves and cap.**'

11. The horse will be 'sponsored' through the stable agreement with **TORI Global**. At the racecourse, **TORI** logos will be displayed on racing colours, paddock sheet and on the handler's clothing.
12. Each shareholder will receive a complimentary entry badge when the horse runs. Additional badges may be available depending on number of shareholders attending on the day and racecourse availability.
13. Should a shareholder wish to relinquish their share within the terms of this agreement, it is their responsibility to pay the training fees up until the syndicate members and Richard Phillips agree to the sale or re-homing of the horse, or at a date by mutual arrangement with the Syndicator. First refusal on the share must be given to existing shareholders. The shareholder can sell their share to another person, for whom they are responsible for finding, and who will abide by the terms of this agreement but must be approved by the other syndicate members.
14. The horse **WILL NOT** be insured by the syndicate although individual members are free to insure their share if they so wish by their own arrangement and Richard Phillips Racing can help arrange this via Weatherbys.
15. Decisions relating to the training and welfare of the horse will be made by the trainer, Richard Phillips.
16. Decisions relating to the sale of horse will be decided by the syndicate as a whole, with each shareholder holding one vote. Any decision will be made with the majority vote.
17. The shareholders accept and are aware that the purpose of this syndicate is for the enjoyment of co-ownership in a racehorse and not for financial return.
18. The shareholders accept and understand that, like all supreme athletes, racehorses can suffer injury or illness at any time and the horse's welfare comes before any other concerns.
19. The syndicate will be contacted regularly by email with updates on the horse together with the Instagram: **@agentargylle123**
20. Personal information is collected and stored in line with GDPR and the privacy policy for Phillips Racing Ltd is available by request or on our website.
21. Should the horse be retired from a racing career during the term of this Syndicate, the horse will remain under the care of Richard Phillips until such time a suitable retirement home is found. All potential re-homers are found via recommendation and with good references with the agreement that should they no longer be able to keep the horse, it will be returned to the care of Richard Phillips.
22. In the case of a disagreement with another member or the Syndicator, any complaint should be made formally to the Syndicator in writing, requesting a response within 7 days. There will be scrutiny of the complaint against the contract. Should a complaint not be resolved, independent advice will be sought at a cost to the whole syndicate.
23. All syndicate members are subject to and regulated by, certain provisions of the Rules of Racing for the duration of the syndicate. Particular attention should be drawn to the chapters (which may be subject to change from time to time) on (J) Integrity and (L) BHA Investigations and Disciplinary Action. The rules can be found <http://rules.britishhorseracing.com/> - Please read them as an important part of signing the agreement contract and agreeing to its terms.

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Please sign below to agree to the terms of this Syndicate Agreement or email us, clearly stating that you accept the terms of this agreement with the information required below.

NAME:

TEL NUMBER:

ADDRESS:

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EMAIL:

SIGN:

DATE: