



Uppingham Thoroughbred Racing (UTR)

Terms and Conditions

By joining an Uppingham Racing Thoroughbred syndicate, members are deemed to have accepted these Terms and Conditions and agree to abide by them.

How many syndicates, horses and shares are there?

Each syndicate has one horse. There is one current syndicate. There are 25 shares in the syndicate.

Uppingham Thoroughbred Racing 11 owns one colt, **Sparksmith**, who will run through to the end of the turf season 2026. The turf season ends at the beginning of November.

Who trains the horses?

James Ferguson (Fgh 03), Trainer

As an OU, and initiator of Uppingham Thoroughbred Racing, James is our trainer. Having learnt his trade with racing greats Sir Mark Prescott, Charlie Appleby and Jessica Harrington, James has had success at Group level and has a growing list of important owners and horses. James trains exclusively on the Flat.



Who manages the syndicate?

James Ferguson (Fgh 03), Trainer, ensures that the syndicate is run effectively, the horses are given every chance of success, and members receive maximum enjoyment.

Simon Greenly (F58), is the manager responsible for the financial, administration and governance of the syndicate.

Communication with members is a joint responsibility.

Who owns the horses?

Sparksmith is owned by the syndicate on behalf of its members. The colt is Weatherbys registered in the '**Uppingham Thoroughbred Racing 11**' (UTR 11) name and OU colours. It is a condition of VAT registration that members are registered with Weatherbys, by name, as syndicate members.

Where will the horses be located?

Sparksmith is located in Newmarket at Machell Place Stables, which is James Ferguson's yard.

Who oversees the welfare of UTR horses?

With many years' experience in the thoroughbred industry, James Ferguson has responsibility for all the horses' welfare and wellbeing. They are the main focus of the trainer's yard team and as athletes, their daily condition, health and wellbeing are carefully monitored.

Between James Ferguson and his vets, we have a team that ensures the high welfare standards that we seek to provide for all our horses.

What happens to any prize money?

Prize money is split, pro rata, between the syndicate members, after BHA standard deductions. Standard deductions include the jockey's share of prize money.

Important note: If the horse is good enough to be raced abroad, all travel costs and entry fees will be deducted from the prize pool. Prize money in France is considerably higher than in the UK.

What happens if the horse is retired early?

Any unused training fees will be returned. Any sale proceeds will be disbursed pro rata to members.

What happens if a horse has a fatal accident?

If the horse is owned, then such a loss would be a loss to the syndicate members. Mortality Insurance can be made available to syndicate members. This will incur a cost to be paid by the syndicate member. In our view, the mortality premiums quoted do not reflect the risk.

What happens when the horse is sold at the end of the syndicate year?

The proceeds, after deducting any sales costs, will be distributed pro rata to members at the time of the prize pool distribution.

Will I be able to access an owner's badge when my horse is running?

When our horses run, owners' badges will be available to members. Should demand exceed supply, then a ballot will be held. We cannot guarantee premier enclosure badges for all members for high profile events, such as Royal Ascot or Glorious Goodwood.

How will I know when and where my horse is running?

Members will receive regular updates (via Mi Stable) from the the trainer to include entries and declarations, thus keeping everyone fully up to date.

Can I visit my horse in Newmarket?

Scheduled visits will be arranged for syndicate members throughout the year. Where possible we will strive to accommodate any member who wishes to visit the yard at other times. The stables are closed to visitors on Mondays and Fridays.

What is the syndicate year?

The Syndicate membership year runs from **1st December to 30th November** each year. The financial accounts cut off date is 30th November.

How long do the horses run for?

Most of the horses will be sold by the end of their 3 year old careers. Provided the management team feel they can continue to win significant prize money, some might be kept to race at 4 years old.

Who decides when and if a horse is to be sold?

This decision vests with James Ferguson and Simon Greenly. Once it is obvious that a horse is unworthy of running as a race horse, it will be sold and any unused and prepaid running costs returned to syndicate members.

What does the syndicate fee cover?

For a purchased horse, the one-off initial capital payment covers the purchase price of the horse. The subsequent payments relate to all other racing and horse related costs for the duration of the syndicate.

What about social events?

Social events organised for members may carry an additional charge.

Is VAT charged?

VAT is not added to the syndicate share price or monthly fees and we claim VAT back on all eligible racing related expenses.

I live overseas, can I buy shares?

The syndicate welcomes all OUs and connected parties from across the world. We encourage participation from far and wide.

What are the membership risks and returns?

Being part of Uppingham Thoroughbred Racing is an exciting way to engage in the world of horse racing. It is not to be viewed like an investment and with the expectation of a financial return.

Whilst some syndicates make money for their members, most do not; we do not recommend that members sign up with an expectation of any financial return. James Ferguson and Simon Greenly will be able to answer any questions you might have about the risks and returns of joining a syndicate.

Will I be asked to pay more money during the syndicate year?

No, the arrangement is a fixed price one

What happens if I do not pay my training, maintenance and running fees on time?

All standing order or bank transfers must be paid according to the schedule agreed on joining an Uppingham syndicate. Failure to adhere to the payment regime can lead to the loss of membership and any money paid to date.

Who ensures that syndicate accounts are properly maintained?

Simon Greenly is responsible for ensuring financial management is properly conducted for each and every syndicate. Additionally, under the **Racehorse Owners VAT Scheme**, documented financial evidence is provided to the ROA on a quarterly basis, to recover all eligible VAT.

What is the Privacy Policy?

James Ferguson and Simon Greenly are responsible for the control of data as detailed in the members application form. The data we request is grouped into identity, contact, communication and financial information.

All have legitimate purpose and are required to enable the syndicate team to:

- register you as a new fully paid-up member
- manage your relationship with us including bookings, experiences, membership benefits, enquiries, and most importantly, information about your horse's progress.

Please also note: The OU team at Uppingham School will be advised of OU contacts applying for membership. In order to monitor uptake, basic information will be provided to the OU team, restricted to member name, relationship to Uppingham and email address.

Who are the syndicate compliance authorities?

James Ferguson is a member of the RSA (The Racehorse Syndicates Association), which is recognised by the BHA (British Horseracing Authority), ROA (Racehorse Owners Association) and NTF (National Trainers Federation).

Membership of an Uppingham Thoroughbred Racing syndicate is subject to the acceptance of the Association's Conditions of Membership and the BHA's Code of Conduct for Syndicates. The Syndicate is aligned with the BHA's rules on Syndication Management. Details of this code can be found on the internet by searching for BHA, Syndicate code of conduct. The Syndicate is aligned with this code.

What happens if there is a dispute?

- Any disputes shall be resolved amicably in the first instance.
 - If unresolved, disputes shall be referred to independent arbitration, with the arbitrator appointed by mutual agreement or, failing that, by the British Horseracing Authority (BHA).
 - The decision of the arbitrator shall be final and binding.
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What is the governing law?

The terms and conditions are governed by and construed in accordance with the laws of England and Wales.

If you have any queries or would like any further information, please contact, James Ferguson or Simon Greenly who will be pleased to help.

