

- (iv) Persons, members of partnerships or syndicates or body corporate registered as owners of any Recognised Racing Authority and invited to register as visiting owners by the Stewards of the Jockey Club.
- (2) The Stewards of the Jockey Club shall maintain a register of the names of owners.
- (3) Every horse shall race in the actual name of the owner as registered with the Club. The name of each sole owner or part-owner of a horse will be published as part of the racing information.
- (4) A sole owner may race a horse jointly with his or her spouse, who may or may not be a Member. However, in such case, the spouse shall not be entitled to any share of the horse and will not be treated as an owner or one of the partners.
- (5) A sole owner may race a horse jointly with his child or children who is or are Racing Club Members. However, in such case, the child or children shall not be entitled to any share of the horse and will not be treated as an owner or one of the partners.
- (6) The fee for registration for each horse payable by a sole owner, partnership or syndicate will be at such rate as determined by the Stewards of the Jockey Club from time to time.

### **Ownership and Contingencies**

- Rule 40.** (1) Ownership of a horse must be absolute in the sense it is not subject to any arrangement whereby a third party may have some continuing or future interest in the horse. Such arrangements or interests shall include, but are not limited to, credit or deferred payment arrangements, any interest in the prize money, leases, leaseback, options to repurchase or return of the horse back to the original owner or any third party when it retires from racing.
- (2) Notwithstanding Rule 40(1), a horse may be purchased by the owner subject to contingencies. A contingency may include payment of additional money by the owner dependent upon future performance, or any breeding arrangement for a horse subsequent to its retirement from racing provided that such payment or arrangement shall not in any way affect absolute ownership of the horse as set out in Rule 40(1) whilst registered with the Club and a declaration is made pursuant to Rule 40(4).

- (3) Acquiring a horse by way of gift (which for the purpose of this Rule 40 means transfer of a horse without any purchase consideration, for nominal consideration or for discharge of any debt or obligation owed by the donor to the owner) is not allowed except when such horse is acquired directly from: —
- (i) an immediate family member(s) (including a parent, spouse, child, sibling, grandparent or grandchild of the owner, or a parent or sibling of the spouse of the owner); or
  - (ii) a vendor or agent as a replacement horse within a reasonable period of time from the retirement of the horse previously sold to the owner by the same vendor or agent.
- (4) An owner must on application for registration of the horse declare in a specified form, amongst other things, the following: —
- (i) Where a horse is acquired by way of gift, the owner must provide such information or document as required to satisfy the Club that the ownership of the horse is absolute pursuant to Rule 40(1).
  - (ii) Where a horse is purchased with contingencies, the existence and nature of such contingencies.
  - (iii) The identity of any agent involved in the purchase of the horse. For the purpose this Rule 40, agent means any consignor, bloodstock agent, racing or stud manager or any other person or entity who advises and/or represents a principal in the sale or purchase of bloodstock, whether or not such agent is paid by way of retainer, commission or other forms of remuneration or as part of on-going or future financial arrangements. The owner shall use his best endeavours to procure the agent to complete a declaration of interest form and return the completed form with the application for registration of the horse.
- (5) An owner may transfer up to 50% of his or her interest in a horse to his or her spouse or children, who must be an eligible Member as specified in the Ownership Bye-laws, subject to payment of the applicable registration fee in accordance with the Rules. In the case of a partnership, the transfer is subject to Rule 41 (2) and the number of partners shall not exceed four (4) as a result of the transfer.
- (6) The leasing of horses registered with the Club is prohibited.

- (7) An owner shall provide such information or documents as requested by the Club from time to time in relation to the purchase or the acquisition or otherwise the ownership of his or her horse.
- (8) The Stewards of the Jockey Club may refuse registration of any horse which is subject to contingencies or acquired by the owner by way of gift without providing any reason.

### **Partnerships**

- Rule 41.** (1) Where a horse is owned by a partnership (which shall comprise not more than four persons who must be an eligible Member as specified in the Ownership Bye-laws), the name and address of every person having an interest in such horse and the relative proportions of such interest must be declared in specified form and signed by all the partners or their Authorised Agent.
- (2) All members of a partnership shall be jointly and severally liable for any entrance money, stake, forfeit or any other liability in respect of the horse. No partner shall assign his share or any part thereof in a horse without the consent of all other partners.

### **Racing Colours**

- Rule 42.** (1) Every owner, part-owner, partnership or syndicate in whose name a horse is to run is required to register colours by application to the Registry Office and colours so registered shall not be taken by any other person. Once registered, colours cannot be changed without specific authority from the Stewards of the Jockey Club. All disputes as to the right to particular colours shall be settled by the Stewards of the Jockey Club.
- (2) When an owner, part-owner, partnership or syndicate has more than one runner in a race, the runners shall carry different coloured caps to distinguish them. The allocation of the cap colours in these circumstances shall be selected by the Registry Office at the time of declaration.