



## **Micro-ownership syndicate requirements**

1. When a micro-ownership syndicate (**MOS**) lodges a syndicate registration/renewal, it must declare that it is a MOS.
2. Following registration of the MOS, when the MOS lodges an application to register a horse for racing or a transfer of ownership, it must provide to Racing Australia (**RA**) or the relevant State/Territory Principal Racing Authority (**PRA**) (as applicable) a file containing a list of unitholders in respect of the horse and the following information for each unitholder:
  - (a) their personal details (i.e. name, date of birth, address, mobile number, email);
  - (b) confirmation by the MOS that each unitholder has agreed to RA's micro-ownership terms and conditions.
3. Following receipt of the unitholders file, RA will run each unitholder's details through the SNS to identify whether any of them are flagged persons. RA will then notify the MOS or the relevant PRA (as applicable) of the search results. If a unitholder is restricted from holding an interest in a horse, the MOS must take steps to ensure that that person divests their unit/s and confirm such divestment to RA or the relevant PRA (as applicable) before the registration/transfer can be processed.
4. Following registration/transfer of the horse, on a monthly basis the MOS will provide to RA or the relevant PRA (as applicable) an updated version of the unitholders file, which clearly identifies any changes to the unitholders (both incoming and outgoing) in the previous month.
5. Step 3 will be carried out in respect of each new unitholder identified in step 4.

### **Notes:**

- (a) Applications to register/renew a syndicate and transfer the ownership of a horse are processed by RA for VIC/QLD/WA/NT, and by the relevant PRA for NSW/SA/TAS.
- (b) Applications to register a horse for racing are processed by RA.
- (c) RA will monitor the volume of changes reported under step 4 and may require the MOS to provide an updated unitholders file on a more frequent basis.