



DISCLOSURE STATEMENT

FORTUNA SAVABEEL FILLY SYNDICATE NO 155

1. INTRODUCTION

Fortuna Limited was founded by **John Galvin** in 2007 with a vision of providing a high quality thoroughbred syndication, administration and racing management service to its clients. **Fortuna**, a New Zealand Thoroughbred Racing Authorised Syndicator, races horses in New Zealand and Australia with **Mark Walker/Sam Bergeson** being its principal NZ based Trainers, **Mark Walker** its Australian based Trainer. **Kevin Myers** and **Robbie Patterson** also train NZ based horses for Fortuna and **Brett Scott** also trains Australian based horses for Fortuna

Fortuna is very client focused and it aims to be the very best it can on behalf of its clients with all aspects of Thoroughbred Syndication Management. Hence its motto:

"Selected, Trained, Ridden and Managed – By Professionals"

2. Directory

Name of Promoter:	Fortuna Limited
Address of Promoter:	5 Johnnybro Place, Rototuna North, Hamilton 3210
Manager and Director:	John Eric Galvin
Bankers:	Westpac Banking Corporation
Accountants:	One Base Accounting - Hamilton
Solicitors/Legal Advisors:	Harkness Henry – Hamilton

3. Business Plan

- This Syndicate will race just one horse, that being the Yearling Filly by SAVABEEL out of LADY TATIA – she is yet to be given a racename
- The objectives of the Syndicate are to educate, train and race the Syndicate racehorse with the primary aim to win prize money for the Syndicate Members and to share in the fun and camaraderie associated with owning and racing a racehorse that is in shared ownership.
- This Filly was acquired at the New Zealand Karaka Yearling Sale on 26th January 2025 – she will now go to Te Akau Stud where she will have a 6 to 8 week paddock spell ahead of being broken in
- After being broken and she will have her first stable preparation at the Te Akau Matamata racing stables under the watchful eye of her co-trainers Mark Walker and Sam Bergeson
- Based on her pedigree, physical type and confirmation, her best distances are likely to be in the 1100 metre to 2000 metre range

4. Bloodstock

(a) Name	No racename yet
(b) Breeding (Sire/Dam)	Savabeel – Lady Tatia
(c) Sex	Filly
(d) Foaling Year	2023 (DOB 11/09/2023)
(e) Microchip number	985125000137116
(f) Brand Marks	WS - 58/3

5. Initial Costs and Expenses

(a) Purchase of Bloodstock	
(i) Purchase Date	26 th January 2025
(ii) Public Auction	NZ Bloodstock Karaka Yearling Sale
(iii) Cost	\$150,000 – Plus GST
(b) Breakdown of other Initial Costs	
Promoter Fee	\$ 12,000 plus GST
Marketing Fee	\$ 7,500 plus GST
Sales/Research Fee	\$ 2,500 plus GST
Vet Reports	\$ 900 plus GST
Karaka Millions Fee	\$ 3,000 plus GST
Insurance (to 31/01/26)	\$ 6,000 plus GST
Working Capital	\$ 10,815 no GST
Other (specify)	Nil

Note that a Full breakdown of Initial Costs is provided in Schedule One (Page 10).

Number of shares	20
Cost per share	NZ\$11,000

Please note that at Manager's discretion, shares can be issued in smaller parcels than 5%

5. On-going Costs and Expenses (All costs are inclusive of GST if any)

- (a) Pre-Training, Training, Nominations and Acceptances, Transportation, Covers, Vet Care, Farrier, Management Fees, - Annual Estimated costs of **\$60,000 inclusive of GST if any.**
- (b) Members will be required to meet all ongoing costs associated with educating, training, spelling, racing, transportation, animal health, insuring the bloodstock and administration costs of the Syndicate. The Manager requires the Members to make financial contributions to the Syndicate bank account to meet the Syndicate's actual or prospective obligations. Under normal circumstances the regular monthly payments made by Members (**i.e. \$250 per month per 5% share**) to the Syndicate, will cover all expenses associated with racing the horse. However in the event they do not, the Manager will issue a capital call on a pro rata basis to all Members to cover any additional costs
- (c) Regular monthly payments
 - (i) **\$250 per 5% share**
 - (ii) **1st of each month commencing 1st April 2025**
 - (iii) **03-1557-0246029-007 Westpac Bank, Hamilton.**

Note: On written request, supporting invoices or other evidence for costs invoiced will be provided by the Promoter or any person associated with this syndicate

6. Minimum Amount

Fortuna Ltd as Promoter is fully underwriting this acquisition, so no Minimum Amount is required for the Syndicate to proceed. *Note: Subscriptions are held in trust. This means that pending allotment of shares; no subscriptions will be disbursed from the syndicate bank account.*

7. Insurance Information

- | | |
|-------------------|---|
| a. Insurer | New Zealand Bloodstock Insurance |
| b. Term | 25th January 2025 to 31st January 2026 |
| c. Value | \$180,000 incl GST if any |
| d. Type of policy | Death Only |

8. Veterinary Report(s)

Dr Jack O'Brien - Dated 26th January 2025

The veterinary report is not attached. Copies of the veterinary report(s) may be obtained from the Promoter by request at its mailing address or its email address john@fortuna-nz.com or by requesting a copy from NZ Thoroughbred Racing (syndication@nzhorse.co.nz).

9. Material interests and Commissions

(a) Disclosures of any material or pecuniary interests

[Note: Any material or pecuniary interest that the Promoter or Manager or a person associated with the Promoter or Manager has in this Bloodstock Syndicate or its Bloodstock must be disclosed in this Disclosure Statement. If any bloodstock offered has been sold by the Promoter, or by Associated Persons of the Promoter, within 12 months prior to the Offer, the purchaser, price paid and date of each transaction within that period shall be shown.

(b) Confirmation of Disclosure of Commissions etc.

The nature of all commissions, fees or rebates and other benefits that have been or may be received in the future by the Promoter or the Manager (or an Associated Person of the Promoter or Manager), specifically in relation to the Bloodstock Syndicate or any of its Bloodstock have been disclosed in sections 4 and 5 of the Disclosure Statement. Any such commissions, fees, rebates or other benefits that may be received in the future will be disclosed to the Participants in writing at the material time.

- The Promoter or Manager has received no commission, fees or rebates other than those disclosed in this Disclosure Statement

10. Standard Industry Risks

- (a) Racing
 - (i) Not all yearlings/prospective racehorses proceed to become racehorses.
 - (ii) There is a significant possibility that any racehorse could injure itself and thereby need a long recuperation period or be unable to race again.
 - (iii) Racehorses are unlikely to have any significant value at the end of their racing career with the exception of well-bred and/or highly performed horses, suitable to become breeding stock.
- (b) Special Risks or factors attaching to this Offer.

There are no Special Risks or Factors pertaining to this offer

11. Governing Documents

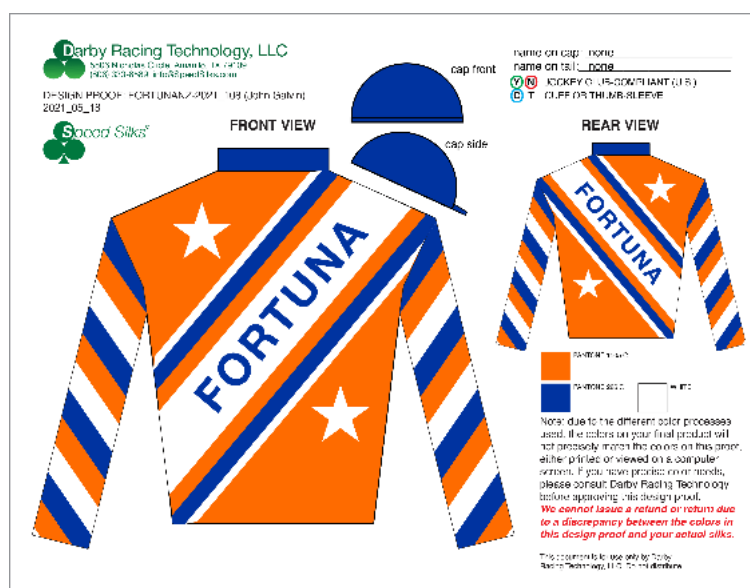
- The Syndicate Agreement which governs the Syndicate is attached

ADDITIONAL INFORMATION

Applicants should note that the Terms below provide an overview of Key Points relating to the Management of the Syndicate. There is a detailed Syndicate Agreement, which is provided to you as a separate document, and will need to be perused and signed by Applicants before subscription will be accepted.

- Prize money earned will be allocated to Members on a pro rata basis once received. On occasions, some or all of prize money earned may be retained in the Syndicate Bank account to bolster working capital requirements.
- All payments of income or capital to or for the benefit of Members will be made at the same time to all Members and in the same proportion as the Shares held by individual Members of the Syndicate
- Trophies will be allocated to Members at Manager's discretion but are usually balloted.
- Unless the horse is already named, Members will have the opportunity to submit a name for consideration.
- Members will receive regular and timely written updates on all aspects of their horse's preparation and racing programme.
- The Syndicate horse will race in the Fortuna Syndication Colours (see example below)
- If a Member wishes to sell their share in the Syndicate, there is a defined procedure for how this will be handled; this procedure is outlined in Clause 8 of the Syndicate Agreement.
- If an offer is received to buy the horse from the Syndicate, the Manager will consider the terms of that offer, then make a recommendation to the Members as to those terms and invite Members to provide their feedback on the recommendation with the majority view to prevail.
- Syndicate Members may from time to time, in accordance with clause 14 of the Syndicate Agreement, appoint, remove and replace the Syndicate Manager, provided that the Members give the Manager six months prior written notice of the proposed removal unless the Manager has breached any of the Manager's obligations in this Agreement, and the breach is incapable of being remedied, or has not been remedied by the Manager within 30 days of receiving written notice of such breach.

Fortuna NZ/Aus Racing Silks



Manager's Powers and Functions

The functions of the Manager are to race and manage the Bloodstock in a manner that is consistent with the best interests of the Members, and the Bloodstock. This includes, but is not limited to, the sole right, in the Manager's discretion, to make decisions without any obligation to consult with the Members, on matters which relate to the racing and management of the Bloodstock such as (but not exclusively so):

- a. the choice of racing programme;
- b. training methods and veterinary treatment
- c. the choice of jockey;
- d. the choice of trainer;
- e. if the Bloodstock is to be raced outside New Zealand
- f. stud management and breeding policy (including if colts are to be gelded)
- g. agistment,

provided those decisions are in the best interests of the Members.

In practice, Members are usually consulted with and advised on the points above.

The Manager is also empowered to execute Ownership and Registration documents on behalf of the Syndicate and its Members with New Zealand Thoroughbred Racing and any other Racing Jurisdictions in which the Syndicate bloodstock may race.

Complaints or Disputes

If a Member has a problem, concern, or complaint about any part of the service offered by the Manager, please tell us so that we can try to fix the problem.

We will try in the first instance to resolve any complaint or dispute internally. We conduct an internal complaints handling process administered by John Galvin. You may contact John by writing to him at;

5 Johnnybro Place, Rototuna North Hamilton 3210, email john@fortuna-nz.com or telephone 021 921 460.

The Syndicate Agreement has a Disputes Resolution Clause (Clause 22) and this Clause governs the process for any Disputes Process and Resolution.

Initial Costs and Fees

In addition to the capital cost of the bloodstock, Syndicate members will bear the following initial Costs and Fees:

- **Promoter's fee.** This fee will be 10% of the purchase price of the syndicate bloodstock with a minimum of **\$10,000 + GST** - the fee for this Syndicate is **\$12,000 plus GST**
- **Marketing Contribution Fee.** It is in Members' interest that the Syndicate be filled in a timely fashion as no disbursement can be made, under the NZTR Code of Practice, until the total Syndicate capital is collected. Therefore, a marketing contribution of **\$7,500** is collected as part of this Syndicate's Capital.
- **Sales/Research Fee.** Covers the cost of any travel/accommodation/research and inspections by Team Fortuna and any fees by its agents/representatives. **Fee is NZ \$2,500 plus GST for this syndicate**
- **Veterinary Fee.** This fee relates to the Veterinary inspections and reports provided by our Veterinary Surgeon as we undertake due diligence. This fee is **NZ\$900 plus GST approx**
- **Bloodstock Insurance.** The cost of this is **3.4%** plus GST of the value of the Bloodstock and is paid annually (to 31 Jan of the following year) in advance
- **Working Capital.** Usually, the Syndicate will collect an amount of capital from Members to cover working expenses associated with the Bloodstock until such time as Member's ongoing fees commence and any capital remains the property of the Syndicate and its Members. Working Capital for this syndicate is **NZ\$10,815**

Ongoing Costs and Fees

- **All costs associated with the preparation, training, racing and Administration of the Syndicate Bloodstock.** While the annual total of ongoing fees will vary to some degree depending on the path that each individual horse may take, a good indicative figure is approximately **\$60,000 per annum** inclusive of GST if any
- **Fortuna Ltd Administration fee.** This fee is **\$380 plus GST per month** and is included in the expense estimate above.

To cover these costs, each Syndicate member contributes a pre-determined set monthly amount to the Syndicate bank account by Automatic Payment. Statements showing the state of each member's current account within the Syndicate are available on request. The monthly amount is **\$500 per month for a 10% share, \$250 per month per month for a 5% share, \$125 per month for a 2.5% share and \$50 per month for a 1% share. These figures are GST inclusive.** Under normal circumstances the regular monthly payments made by Members (i.e \$250 per month per 5% share) to the Syndicate, will cover all expenses associated with racing the horse. **However in the event they do not, the Manager will issue a capital call on a pro rata basis to all Members to cover any additional costs. (see clause 9.1 of the Syndicate Agreement)**

Stakes Fee

In the event that the bloodstock wins stakes money in events that are described as "Listed" or "Group" or "Cups" events in New Zealand or in any race in any International Racing Jurisdiction, the Manager shall be entitled to receive **5% plus GST (if any)** of the stakes money received. (see clause 19.9) of the Syndicate Agreement

Sale of Bloodstock Fee

In the event that the Bloodstock (or part thereof) is sold at a future date the Manager will be entitled to a fee representing **10% plus GST (if any)** of the sale price. (see clause 19.11 of the Syndicate Agreement)

Note that in the event of the bloodstock being sold the Manager, with the approval of the Syndicate Management Committee, may approve a "success fee" payment to Te Akau Racing Stables of up to 5% of the gross sales price

SCHEDULE ONE – SUMMARY OF INITIAL COSTS

(all amounts are in NZ\$)

Savabeel - Lady Tatia Filly	#155	Syndicate	
	Amount	GST	Total
Horse Purchase Price (NZ\$)	150000	22500	172500
Promoter Fee	12000	1800	13800
Marketing Fee	7500	1125	8625
Sales/Research Fee	2500	375	2875
Karaka Million Fee	3000	450	3450
Veterinary fee	900	135	1035
Valuation fee	0	0	0
Insurance	6000	900	6900
Working Capital	10,815	0	10815
Other			
Grand Total	\$192,715	\$27,285	\$220,000
Cost of Share 10%			\$22,000
Cost of Share 5%			\$11,000
Cost of Share 2.5%			\$5,500
Cost of Share 1%			\$2,200

20 shares (each share 5%) @ \$11,000. (Note that the Manager has the discretion to issue shares in parcels larger or smaller than 5%)

Ongoing monthly contributions \$250 pm (per 5% share) commencing 1st April 2025

Finalised by John Galvin on 28th January 2025

PEDIGREE

BAY FILLY

Foaled 11th September 2023

Sire	Zabeel	Sir Tristram..... Sir Ivor
SAVABEEL (AUS)		Lady GiselleNureyev
2001	Savannah Success	Success Express..... Hold Your Peace
		Alma Mater Semipalatinsk
Dam	Duke of Marmalade	Danehill Danzig
LADY TATIA (AUS)		Love Me True..... Kingmambo
2010	Pride of Tatus	Grand Lodge Chiefs Crown
		Pride of Tahnee Best Western

SAVABEEL (AUS) (Brown 2001-Stud 2005). 3 wins-1 at 2, MVRC WS Cox P., Gr.1. Champion Sire in NZ 9 times. Sire of 1349 mrs, 989 wnrs, 149 SW, inc. Lucia Valentina (ATC Queen Elizabeth S., Gr.1), Sangster, Savvy Coup, I Wish I Win, Costume, Savy Yong Blonk, Major Beel, Kawi, Probabeel, Soriano, Orchestral, The Chosen One, Amarelinha, Sword of Osman, Savaria, Cool Aza Beel, Embellish, Atishu, Scarlett Lady, Mo'unga, Shillelagh, Concert Hall, etc.

1st dam

Lady Tatia, by Duke of Marmalade. 2 wins at 1400m, 1850m, A\$77,825, 2d MRC LU Simon Builders H., Schwepes H., 3d Moonee Valley Fillies Classic, **Gr.2**, MVRC Glenn Brandt 50th H. This is her fifth live foal. Her fourth foal is a 2YO. Dam of three foals to race, two winners, inc:-

Belle of the Ball (f by Savabeel) 3 wins at 1400m, 1600m, NZ\$86,785, Matamata RC Thames Cup, 2d WRC Anniversary H., **Gr.3**, CJC Warstep S., **L**, Auckland TR Shaw's Wire Ropes H., 4th CJC Spring Classic H., **L**, Inglewood S., **L**

Cigar Bar (g by Savabeel) Winner at 1500m in 2023-24 in Aust.

2nd dam

PRIDE OF TATIUS, by Grand Lodge. Winner at 1600m in Aust. Sister to **SHOGUN LODGE**, three-quarter-sister to **Tahnee Tango** (dam of **WORTHY CAUSE**), half-sister to **REFERRAL**, **SINGING THE BLUES**. Dam of 8 foals, 6 to race, 3 winners, inc:-

Lady Tatia (Duke of Marmalade) 2 wins. See above.

3rd dam

PRIDE OF TAHNEE, by Best Western. Unraced. Half-sister to **SWIFTLY CARSON**, Traffic Watch (dam of **LASHED**). Dam of 11 named foals, all winners, inc:-

SHOGUN LODGE (Grand Lodge) Joint top colt on The 2000-01 Australasian 4YO+ Classification. 13 wins-3 at 2-from 1000m to 2000m, A\$4,539,190, HK\$450,000, AJC Queen Elizabeth S., **Gr.1**, Epsom H., **Gr.1**, George Main S., **Gr.1**, STC Theo Marks H., **Gr.2**, Tulloch S., **Gr.2**, Pago Pago S., **Gr.2**, 2d Australian Derby, **Gr.1**, Victoria Derby, **Gr.1**, AJC Doncaster H., **Gr.1**-twice, George Main S., **Gr.1**, Spring Champion S., **Gr.1**, Chipping Norton S., **Gr.1**, BTC Doomben Cup, **Gr.1**, VATC Yalumba S., **Gr.1**-twice, STC George Ryder S., **Gr.1**-twice, 3d STC Golden Slipper S., **Gr.1**, AJC Champagne S., **Gr.1**.

SINGING THE BLUES (Bluebird) 11 wins-1 at 2-to 1300m, A\$367,810, VATC Oakleigh P., **Gr.1**, WATC Roma Cup, **Gr.3**, Farnley S., **L**, Belgravia S., **L**, Cyril Flower S., **L**, Esmerioic H., Manikato H., Mercato Welter H., Golden Heights Welter H., Fantasy Peach H., Gallipoli 2YO H., 2d WATC Swan Gold H., Healthy Choice Welter H., Seaview Champagne Sprint H., 3d WATC Belmont Newmarket H., **L**, Easter PH.

REFERRAL (Dr Grace) 9 wins from 1200m to 1600m, A\$1,443,479, STC George Ryder S., **Gr.1**, AJC Villiers S., **Gr.2**, STC Shannon H., **Gr.3**, Hawkesbury Gold Cup, **Gr.3**, STC Canterbury-Hurlstone Park RSL Cup, Hawkesbury RC Merrylands RSL Cup, STC Yaralla H., Star Affair H., 2d AJC Epsom H., **Gr.1**, Expressway S., **Gr.2**, STC Canterbury S., **Gr.2**, NSW Tatt's RC Tramway H., **Gr.3**, 3d AJC Queen Elizabeth S., **Gr.1**, MVRC WS Cox P., **Gr.1**, AJC Chipping Norton S., **Gr.1**, Warwick S., **Gr.2**, Apollo S., **Gr.2**.

Irish Truce. 4 wins to 1200m, QTC Royal Paree H., BTC Imposing H., 3d BTC Noholme H., QTC Strawberry Road H. Dam of-

Irish Constabulary (Flying Spur) 11 wins to 1200m, A\$515,400, GCTC Magic Millions Country Cup, 2d Qld Tatt's RC WJ Healy S., **Gr.3**, BRC Ascot H., **L**, Falvelon H., **L**-twice.

Derrydane. Placed at 3 in Aust. Dam of-

PASSING SHOT (Swiss Ace) 11 wins-1 at 2-to 1400m, NZ\$411,920, A\$3,440, ARC Mr Tiz Trophy, **Gr.3**, Hawkes Bay Finance Sprint H., **L**, 2d Wellington Guineas, **Gr.2**, ARC Bonecrusher S., **Gr.3**, CJC Stewards H., **Gr.3**, 3d Cambridge Breeders' S., **Gr.3**.

Coronation Night. 2 wins at 1200m, 3d VRC Delina H. Dam of-

Nightbird - Noble Falcon (H.K.) (Bluebird) 2 wins-1 at 2-at 1000m, 1400m, Hong Kong Arts Festival Cup H., 2d VRC Family Fun Day 2YO H., 3d VRC Talindert S., **L**.

Pride of the Park. 3 wins to 1200m, WATC Westspeed Yearling H., Edmonton Oilers H. Dam of-
Fantastic Pride. Raced once. Dam of-

SUMMER SWALLOW (Catbird) 4 wins at 1200m, 1400m, A\$167,200, Bunbury TC South West Breeders' Classic, **L**, WATC Maureen Stubbs Birthday H., PR Corporate Members H., 2d WATC Racing Radio 1206AM H.

Tahnee. Winner at 1200m in Aust. Dam of-

Prince de Galles - Vigor Delight (H.K.) (Anabaa) 4 wins from 1650m to 1900m, A\$92,250, HK\$3,773,000, HKJC Cornflower H., AJC Lawn Party H., 2d HKJC Queen Mother Memorial Cup, **L**, 3d STC Tulloch S., **Gr.2**.

Tahnee Tango (Grand Lodge) 4 wins-1 at 2-from 1400m to 2050m, A\$141,405, MVRC Essendon Nissan H., SAJC Schwepes H., 3d SAJC Auraria S., **Gr.3**, Port Adelaide Guineas, **L**. Dam of-

WORTHY CAUSE (Choisir) 5 wins-1 at 2-from 1000m to 1800m, A\$484,650, GCTC Gunsynd Classic, **Gr.3**, VRC Paris Lane S., **L**, 2d SCTC Ascot H., **L**, 3d MRC Eclipse S., **Gr.3**, GCTC Vo Rogue P., **Gr.3**, Sunshine Coast Guineas, **Gr.3**. Sire.

Servant - Elemento (Sing.) (Commands) 2 wins at 2, A\$90,567, VRC ACG Security 2YO H., 2d MRC HDF McNeil S., **Gr.3**, 3d MRC Belfair H., 4th MRC Zeditave S., **L**.

Tahnee Topaz. 4 wins at 1200m, 1400m, A\$129,748, MVRC Ryan & McNulty Sawmillers H., SAJC Adelaide Galvanising H. Dam of-

EVALINA (I Am Invincible) 3 wins at 1150m, 1200m, NZ\$54,252, A\$223,485, Levin S., **L**, 2d ATC Reginald Allen H., **L**, 3d ARC Railway S., **Gr.1**, ATC Festival S., **Gr.3**.

Tahnee Tiara. 7 wins from 1100m to 1700m, A\$151,980, 2d MVRC Ranvet Travis Harrison H., SAJC Shane Miller's 60th Birthday H. Dam of-

SOCKS NATION (Sioux Nation) 3 wins at 1500m, 2200m, A\$932,125, in 2023-24, BRC Queensland Oaks, **Gr.1**, MVRC Ladbroke It! H., MRC Ladbroke's Owners Incentive Scheme P., 2d MRC VOBIS Gold Reef, Tobin Brothers Celebrating Lives H., 3d VRC Empire Rose S., **Gr.1**, WATC Northerly S., **Gr.1**, 4th MRC Autumn Classic, **Gr.2**, MVRC Alexandra S., **Gr.3**.