

Terms of Trade

TERMS OF TRADE

These are the Terms of Trade under which the Owner agrees to have Team SAS NZ Limited train and/or agist the Owner (and its child/ren or riders) and their horse or horses and the Owner agrees to be bound by these terms and conditions.

Definitions

- (a) "Agreement" means the Agreement for Training and Agistment Services.
- (b) "SAS" means Team SAS NZ Ltd, Auckland, New Zealand.
- (c) "Horse" means the horse or horses being trained or cared for by SAS at any time.
- (d) "Owner" means all persons named as owners on the registration papers of the Horse with all other persons having or claiming to have an interest in the Horse; or parent of any Child/Minor receiving training at SAS.
- (e) "Rider" means any rider or support person of the Horse on the property of SAS at any time.
- (f) "Services" means the services provided by SAS for the Owner as described in clauses 1 to 4 below.

Services

1. SAS will do all things reasonably necessary to maintain, care for and train the Horse and/or Rider on behalf of the Owner subject to these terms and conditions including providing veterinary, transport, farrier and agistment services as required.
2. The Owner irrevocably authorises SAS, in its sole and absolute discretion, to do all things it considers reasonably necessary or expedient to maintain, care for, train and attend to the needs of the Horse. This authority extends not only to day-to-day matters but also to emergencies involving the Horse.
3. The Owner acknowledges that when the Horse arrives at SAS the Owner shall enter in to an agreement that specifically identifies the services that SAS will provide while the Horse remains in the possession and care of SAS.
4. The owner acknowledges that if a horse is sold while in the care of SAS then 10% of the sale price is payable to SAS as sales commission plus GST and that SAS will provide the facilitation of the showing and veterinary checks of the Horse but holds no responsibility for any disputes regarding the sale of the horse. Any disputes of the sale of a Horse are strictly between Buyer and Seller of the Horse and not SAS. The Owner also acknowledges they are liable for a 7.5% fee for the sale of the horse to a contact or lead obtained whilst SAS was marketing or promoting the horse for the Owner. This clause is enforceable for up to three (3) months after the horse has left the care of SAS.

5. The owner acknowledges that they are responsible for all costs associated with the sale of the Horse, including photography and advertising.

6. The owner acknowledges that 10% of all prize money earned by a horse whilst in the care of SAS is payable to SAS plus GST.

Charges and Payment

7. The Owner will pay SAS free from deduction all fees as set by them which may include fees for shoeing and veterinary services.

8. Accounts for SAS fees and other expenses will be rendered to the Owner monthly or at such other times as SAS determines and must be paid by the Owner by the 20th of the month following the month the account is rendered as disclosed on that account.

9. All accounts will have GST added.

10. Should the Owner default with any payment interest may be charged by SAS on the amount outstanding at the rate of 18% from the date of default until payment in full.

11. Should the Owner default under the terms of this Agreement SAS may retain possession of the Horse and any gear associated to the Horse until such default has been remedied. Under no circumstances will a Horse or its associated gear be released until all moneys owing to SAS have been paid and all defaults by the Owner remedied.

12. During the period of default referred to in clause 7:

(a) SAS will continue to maintain and care for the Horse although it may elect to cease providing any services;

(b) SAS may refuse to enter the Horse for any competition;

(c) While the Horse remains in the care of SAS the Owner will nevertheless continue paying SAS all fees and expenses ordinarily payable under this Agreement it being agreed, without prejudice to any other rights SAS may have, it to be reasonable compensation for the ongoing care and maintenance of the Horse.

13. If the Owner is in default for more than 90 days and fails to remedy that default within seven days of a notice in writing informing the Owner of the intention to sell the Horse, SAS may sell the Horse or Horses by auction or private sale on such terms as are reasonable and apply the proceeds to the amount outstanding. Should the price obtained for the Horse or Horses be less than the amount outstanding the Owner will pay SAS the difference immediately upon receipt of a demand in writing. If the price obtained is greater than the amount outstanding SAS will account to the Owner for any surplus after deducting any amounts that may be owed by the Owner to SAS under this Agreement. The Owner hereby irrevocably appoints SAS its attorney with power to execute all documents necessary to affect such a sale.

14. The Owner will pay to SAS on demand all costs and expenses incurred by SAS (including legal costs) in attempting to recover any amount owing or to have any default remedied under this Agreement.

15. It is recommended by SAS that the Owner shall adequately insure all Horses that are in the care of SAS.

16. The Owner may not withhold payment of any moneys owing to SAS because of any dispute or claim.
17. Under no circumstances will the Owner have any claim for loss or otherwise against SAS as a consequence of SAS exercising any of its rights in this Agreement.

Representations and Warranties

18. The Owner acknowledges that the only warranties or representations upon which the Owner has relied in entering into this Agreement are those contained in this agreement.
19. To the extent permitted by law, all conditions and warranties (whether as to quality, fitness or otherwise) expressed or implied by statute, common law, equity, trade, custom, the racing industry or otherwise are expressly excluded.
20. The liability of SAS for breach of any warranty or express or implied condition of the Agreement, to the extent permitted by law, will be limited, at the option of SAS to supplying the services set out in the accounts rendered less any interest charged by SAS.

Exclusion from Liability

21. The Owner acknowledges that owning, keeping, handling, training, schooling, transporting and competing horses is a risky activity that may result in injury to the Horse, Owner(s) or Rider(s) and Equipment/Vehicles and therefore agrees that under no circumstances will SAS be liable for injury, loss or damage arising in any way from the provision of the Services by SAS or that of its employees, agents or otherwise and in particular SAS will not be liable for any indirect or consequential loss.
22. SAS shall not be liable for the death of any Horse that may occur while a Horse is undergoing any course of treatment recommended by a qualified veterinarian.
23. SAS shall not be liable for any disputes arising over the sale of the Horse.

Miscellaneous

24. Any failure by SAS to insist upon observance by the Owner of any term of this Agreement will not be deemed a waiver of any subsequent breach.
25. If any of the terms of this Agreement are held to be invalid, void, unenforceable or illegal for any reason, this Agreement will otherwise remain in full force and effect apart from such provision, which shall be deleted or modified to overcome that objection.
26. Variations of the Agreement will be effective only if agreed to by SAS in writing.
27. The Agreement will be governed by and construed in accordance with the laws of New Zealand.

I have read and accepted the Terms of Trade of Team SAS NZ Limited

Signed by the Owner/Rider _____

Dated _____