

# OWNERSHIP GUIDANCE NOTES

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## REQUESTS FOR REGISTRATIONS AS A COMPANY OWNER

1. These Guidance Notes should be read before completing the Application Form to which they relate. They are designed to assist but should any matter be unclear, applicants are encouraged to contact the Ownership Desk (01933 440077) for further confidential guidance.
2. Applicants are required to demonstrate or confirm that they are suitable (i.e. that they are 'fit and proper') to be registered. The information provided by the applicant and its company officers in response to the Application Form will be used by the BHA in assessing the applicant's suitability and may be used in conjunction with data obtained by the BHA from other sources. The BHA reserves the right to request details of any persons able to exert control over the applicant (either through shareholdings, ownership of parent companies or if share/voting power are held across multiple people (i.e. family members) who act in concert), if information comes to light which indicates that there is, or may be, a serious issue relating to their suitability that could adversely impact the applicant entity or the wider sport of horseracing. This provision will only be used in exceptional circumstances and not in the ordinary course of the company ownership registration process.
3. Ownership Names' and Styles will only be accepted in accordance with the BHA's published policy.
4. Unless otherwise agreed with the BHA, the bank account linked to any payment details provided as part of the Application Form, or at a later date if necessary, should be in the name of the applicant.
5. It is also important that applicants understand their responsibilities under the [Rules of Racing](#) and, specifically, the Rules as they relate to Ownership under Chapter (C) - Ownership and Registration.
6. Should an applicant not be registered within 3 months of submitting an application, the BHA may abandon their application and refund any fees.
7. Unless the BHA directs otherwise, applicants previously on the forfeit list will not be approved as an Owner until a 3-month window has elapsed after they have been removed from the list.

## GENERAL SUITABILITY

8. In considering any application, the BHA must be satisfied that the company is suitable to be registered. Relevant considerations include the honesty and integrity and financial soundness of the Company, including its officers and members as appropriate (the "Company").
9. In relation to each section below, the BHA expects full and frank disclosure from the Company, who are required to disclose matters known to them and those which they can be expected to discover by making enquiries. Failure to do so will be a relevant factor in the assessment as to an applicant's honesty and integrity.
10. A Company whose conduct, behaviour or character is not in accordance with that which, in the opinion of the Authority, should be expected of a registered person, may not be

considered suitable and therefore may be refused registration.

11. In some cases a single factor may lead to the conclusion that a company is not suitable, whereas in another case the determination of whether a company is not suitable may depend upon the cumulative assessment of a number of matters.
12. It is not possible to produce a definitive list of all matters that would be relevant to a particular application. This document should be considered a guide as to the sorts of considerations that the BHA will have in mind when making such an assessment.

## **HONESTY AND INTEGRITY**

13. The criteria to which the BHA will have regard in assessing honesty and integrity include the following:
  - 13.1. Whether any company officers have been convicted of any criminal offence in Great Britain, or a foreign jurisdiction, excluding offences which are spent under the Rehabilitation of Offenders Act 1974 and in the case of foreign offences, such as may be appropriate. Particular consideration will be given to offences of dishonesty, fraud and those relating to sexual conduct, violence, animal welfare and health and safety.
  - 13.2. Whether any company officers are the subject of any proceedings of a criminal nature, have been charged in connection with any alleged criminal offence or are aware of circumstances which may lead to their being so charged.
  - 13.3. Whether any company officers have been the subject of any adverse finding by a judge in any civil proceedings, or has settled civil proceedings brought against him/her relating to any matter which could reasonably be said to materially affect his/her suitability to be registered as an owner.
  - 13.4. The company officers record of compliance with the regulatory requirements of the Authority or its predecessors, of any other Turf Authority or of a regulator of any other sport in which he/she has participated or has been otherwise involved.
  - 13.5. Whether the applicant has been candid, open and truthful in all his/her dealings:
    - 13.5.1. with the Authority in relation to the present or relevant past licence applications; and
    - 13.5.2. with any other Turf Authority or other sports regulator
  - 13.6. Whether or not the company officers have been dismissed from any previous employment or position of trust or has been asked to resign or resigned on grounds connected with his/her honesty or integrity.
  - 13.7. Whether any company officers have been convicted of, or dismissed or suspended from employment for drug or alcohol abuses or other abusive acts or has other lifestyle or social issues, which are likely either to render the applicant a threat to the health, welfare or safety of others involved in horseracing, or to the integrity of the sport.
  - 13.8. Whether any company officer has engaged in conduct or there are circumstances which may render the applicant susceptible to pressure from persons seeking to corrupt horseracing and whether the applicant is likely to or may engage in such conduct.
  - 13.9. An applicant's fitness and propriety includes assessment of the fitness and propriety of those with whom its company officers are associated or connected

with in their personal or business dealings. For example, if a company officer has close personal or business dealings with an individual who has been disqualified or excluded by the BHA, this may be taken into account.

## **FINANCIAL SOUNDNESS**

14. Relevant factors include:

- 14.1. Whether any company officers have been the subject of any judgment debt or award in Great Britain or elsewhere, which remains unpaid or was not satisfied within a reasonable period.
- 14.2. Whether any company officers have ever, in Great Britain or elsewhere, made arrangements with his creditors, filed for bankruptcy, had a bankruptcy petition served on him, been adjudged bankrupt, or been the subject of any other bankruptcy process (including any restrictions order or undertaking or sequestration of assets).
- 14.3. Whether any company officers has ever, in Great Britain or elsewhere, been a director of any company, or partner in any partnership, which has gone into receivership, liquidation (voluntary or compulsory), administration, voluntary arrangement or arrangement with its creditors.

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