



Changes to the Co-owner Agreement (COA)

Since the commencement of the Trainer and Owner Reforms (TOR) in August 2017, Racing Australia has been continually monitoring its effectiveness, including via feedback from Principal Racing Authorities and industry participants.

Owners are reminded the TOR Rules and COA have created new rights and obligations in respect of their horse ownership ventures, which significantly affect how they interact with their co-owners. It is important that owners read the TOR Rules and the COA and understand how they affect them.

Changes effective 1 April 2020

The following important changes to the COA take effect on 1 April 2020:

- Clause 1.11 – Owner to notify managing owner within 3 days of becoming ineligible to own a horse or bankrupt
- Clause 2.3 – Defaulting owner ineligible to vote on matters that require a certain level of owners' consent
- Clause 2.6 – Racing Australia or Principal Racing Authority may provide managing owner's contact details to co-owners and co-owner's contact details to managing owner
- Clause 3.5(c) – Express obligation on managing owner to comply with the traceability rules, as required by the Rules of Racing
- Clause 3.6(m) – Addition of lease amendment or cancellation (subject to lease terms) to the list of majority consent decisions
- Clause 4.13 – Co-owner may assume the role of managing owner to carry out necessary acts where the managing owner is a defaulting owner

The revised COA can be viewed [here](#)