



# ONLINE TRANSFER OF OWNERSHIP

## QUICK GUIDE

### EVERYTHING YOU NEED TO KNOW





You can now complete your **Transfer of Ownership** process through Harnessweb.

This means *less paperwork, enhanced transparency* and a *quicker transfer process* for sellers and buyers.

## Overview of the process



- (1) Buying managing owner initiates the process by entering the details into the Harnessweb portal.



- (2) With one click, sellers and new owners approve the details via Harnessweb.



- (3) The state governing body approves the sale and finalises the transaction.



## INITIATING THE PROCESS

### Before you start

A transfer through Harnessweb is kicked off by the **Buying Managing Owner** of the horse.

They will need the following information before starting:

- If purchasing as a new partnership, the names, contact details and intended ownership distribution of the members are required;
- Bank account details for stakes payments;
- Purchase price and sale date;
- ABN (if not Hobbyist).

Note: Any new **Syndicate, Group** or **Business** not already registered will need to do so prior to beginning the **Transfer of Ownership** process.

### Online Form

- 1) Log in to Harnessweb and select Transfer of Ownership. Click **Start New Transfer**;
- 2) Enter the name of the horse that is being transferred. For unnamed horses, enter the dam's name and the horse's foaling year. Select the state where you wish to lodge the transfer and review the fees. Click **Continue**;
- 3) Information regarding the horse will appear on the next screen. Confirm the details of the horse being purchased. Enter the purchase price and the date of the agreed sale. Click **Continue**;
- 4) This step involves selecting the type of buying partnership/organisation.

### Existing partnership or organisation you manage:

- Select **An Existing Partnership** button;
- Select the manager of the new ownership. This can be you as an individual, or an organisation that you are the existing manager of;
- To add more owners (if applicable) click the **Add Another Owner** button and fill in the required details.

### Click Continue

- 5) Enter details of the owner(s) tax status and bank details, or confirm if these are prefilled. Click **Continue**.



## INITIATING THE PROCESS

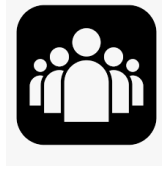
**Note:** Changes to these details may affect the tax/bank details of other horses owned by the ownership organisation this horse is being transferred to.

### Review

- 6) Review the details of the transfer. Click back to change any entries, then click **CONTINUE TO PAYMENT**;
- 7) Enter you payment details, then click **CONTINUE**;
- 8) Check payment details, then click **MAKE PAYMENT**.

When submitted, the Buying Managing Owner will see a confirmation screen that summarises the transfer details.

The other owners and the seller will receive notifications via email that a transfer has been initiated.



## ACCEPTING A TRANSFER

Both buyer(s) and seller(s) need to perform the following steps to review and accept a transfer.

- 1) Access the confirmation email that a Transfer of Ownership has been initiated;
- 2) Accept the transfer via Harnessweb \* - click on the link in the confirmation email, or log in to Harnessweb and browse to the **Transfer of Ownership** page;
- 3) Review all information and click on the checkbox under **Transfer Agreement**;
- 4) Click **Accept** to confirm that the details are correct and that you approve the transfer.

**Note:** If the new owner(s) are separate entities for tax purposes, they will be required to individually confirm their tax details.

**Note \*** : While it is preferred that all participants accept via Harnessweb, we understand not all participants have access. If a transfer has been submitted online but one or more members are unable to create a Harnessweb account, you can download and print individual ownership transfer forms for those members to sign and send to the governing state body.

These forms can be found on the **Transfer of Ownership** review page.



## STATE BODY APPROVAL

- 1) Once all owners and sellers have accepted the details, the transfer will be forwarded to the governing state body for approval and processing;
- 2) Once the transfer is complete, each party will received a confirmation email confirming the details of the transfer and the new owner(s) will be able to view the **Registration Assessment Certificate** via Harnessweb.

**Note:** At any time, you can check the status of the transfers via the Transfer of Ownership page in Harnessweb.



## FREQUENTLY ASKED QUESTIONS

### Who starts the process?

The buying **Managing Owner** must start the process via Harnessweb.

### Is there a fee?

There are no additional fees for completing a transfer online, however; HRNSW require payment of the \$70 transfer fee before they will finalise the **Transfer of Ownership** for the new ownership.

### How will I be charged?

The **Managing Owner** will be contacted for payment details prior to the transfer being approved by HRNSW.

### Who needs to approve the transfer?

All existing owners and new owners must approve the transfer.

### What if I don't have a Harnessweb account?

Creating a Harnessweb account is easy, simply go to <https://harnessweb.harness.org.au> and register. If a transfer has been submitted online but one or more members are unable to create a Harnessweb account, you can download and print individual ownership transfer forms for those members to sign and send to the governing state body.

### Can a minor submit a transfer?

Minors are not permitted to be an owner or part owner of a Standardbred horse in the state of NSW.

### Do I need an email address?

Yes – Harnessweb relies on a unique email address to keep you up to date with the progress of your transfer.

### How do I review a transfer?

Any party can review the status of any Transfer of Ownership process. This information is accessed via the client menu and selecting **Transfer of Ownership**.