

APPENDICES

Appendix A Landownership Documents

Land Registry

County Dublin

Folio 2534

Register of Ownership of Freehold Land

Part 1(A) - The Property

Note: Unless a note to the contrary appears, neither the description of land in the register nor its identification by reference to the Registry Maps conclusive as to boundaries or extent

No.	For parts transferred see Part 1(B) Description	Official Notes
1	<p>The property shown coloured Red as plan(s) 4, C8485 on the Registry Map, situate in the Townland of REDGAP, in the Barony of NEWCASTLE, in the Electoral Division of RATECOOLE containing 3.46 hectares.</p> <p>THE REGISTRATION DOES NOT EXTEND TO MINES AND MINERALS</p> <p>plan C8485 ADDED TO LDS NO 1 DN2534 RE D2014LR061099B (re charge of "B") NOTE: ESTATE OF SIR J R B KENNEDY, S 265, LR 25806</p>	BY INSTRUMENT LR 25806

Land Cert Issued: Yes

Page 1 of 4

Collection No.:

Land Registry

County Dublin

Folio 2534

Part 1(B) - Property
Parts Transferred

No.	Prop No:	Instrument:	Date:	Area (Hectares):	Plan:	Folio No:

Land Registry

County Dublin

Folio 2534

Part 2 - Ownership

Title ABSOLUTE

No.			
<p>001</p>	<p>03 NOV 1964 275/21/64</p>	<p>— JOHANN C SMITH (MARRIED WOMAN) PARKVIEW 81 TEMPLEOGUE ROAD DUBLIN IS FULL OWNER</p>	<p>Cancelled D2011LR062662D 18-MAY-2011</p> <p>Land Cert Application No.: 372</p> <p>Date: 19-JAN-1965</p> <p>Issued To: HONE AND FALKINER SOLRS & WILTON TERRACE DUBLIN</p>
<p>2</p>	<p>18-MAY-2011 D2011LR062662D</p>	<p>CARMEL MCKIERNAN of Hillcrest House, Redgap, Rathcoole, County Dublin is full owner.</p>	

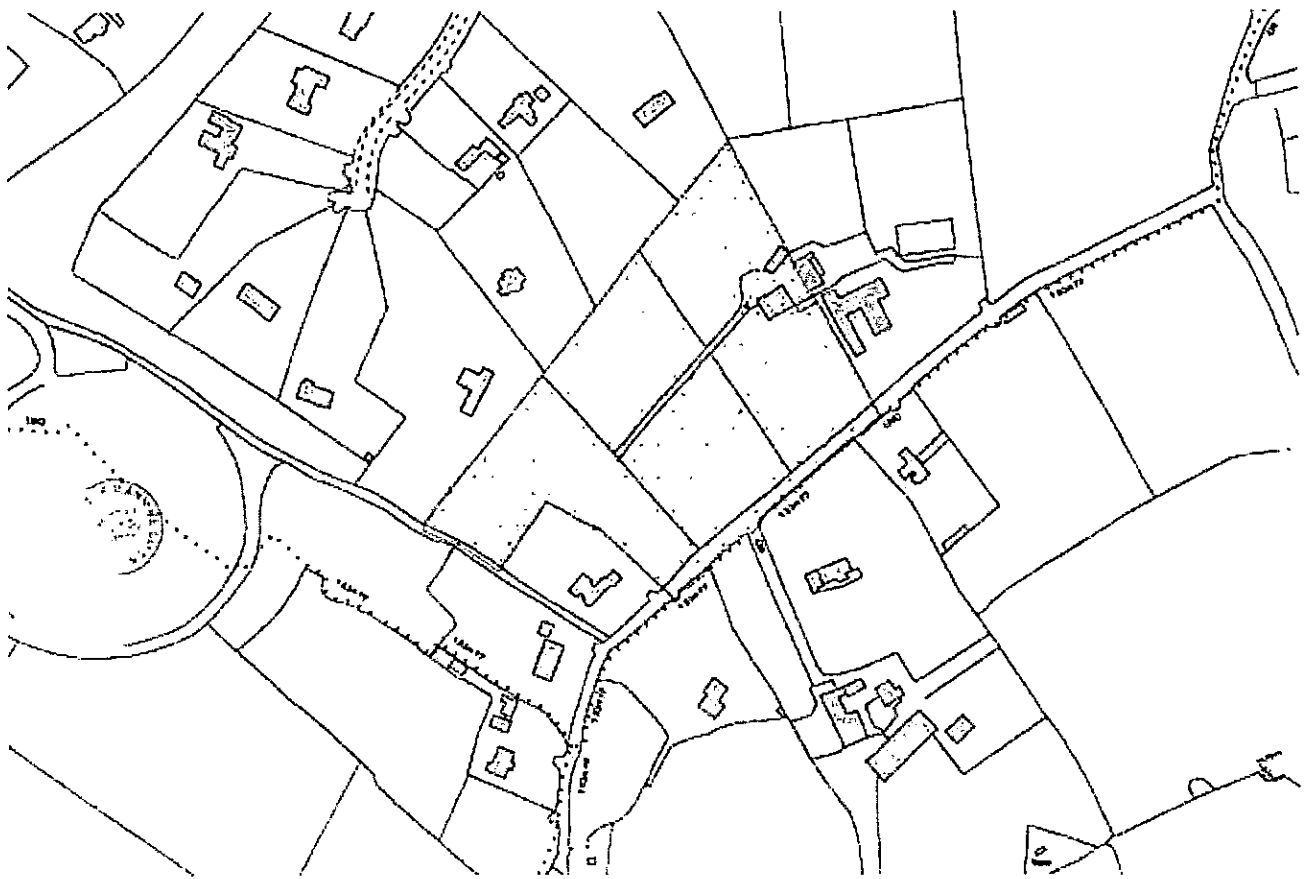
Land Registry

County Dublin

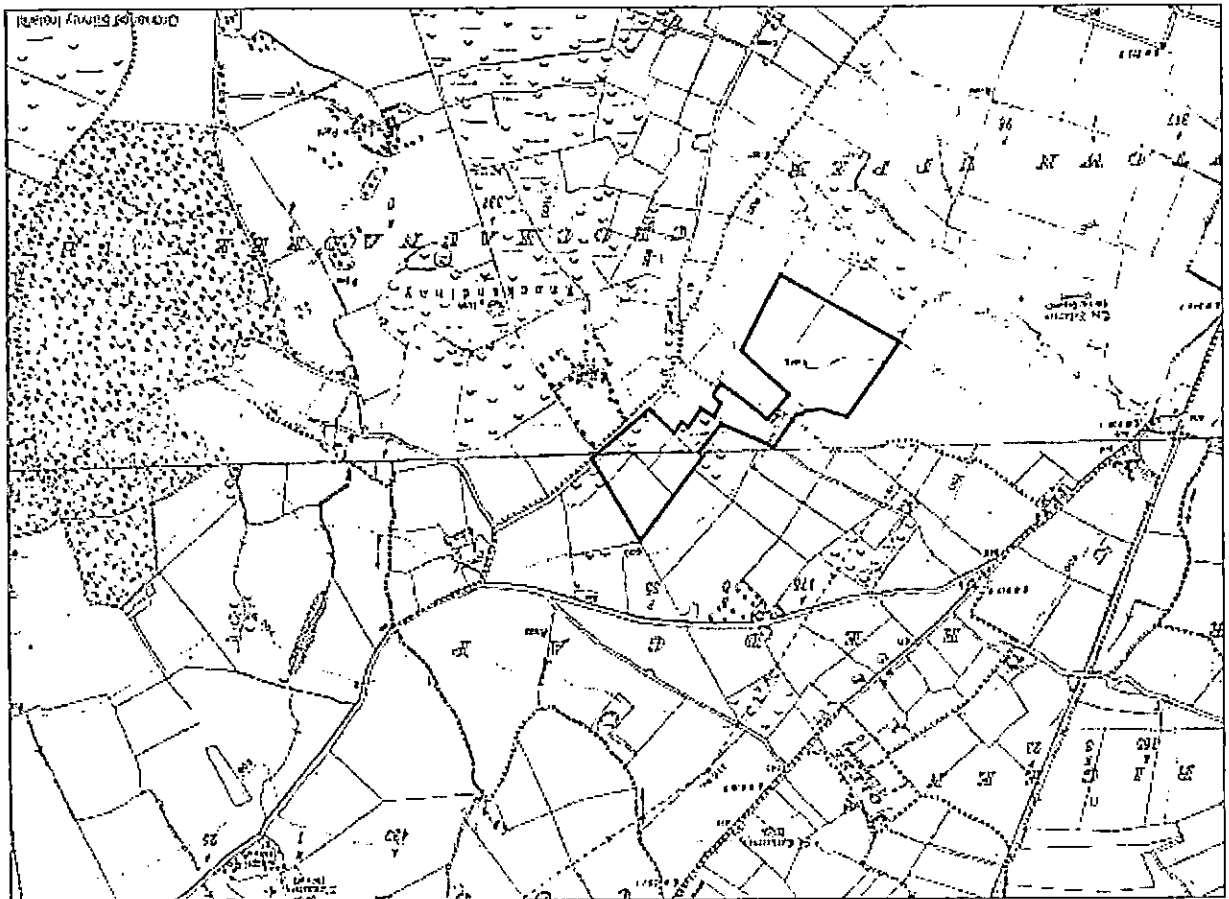
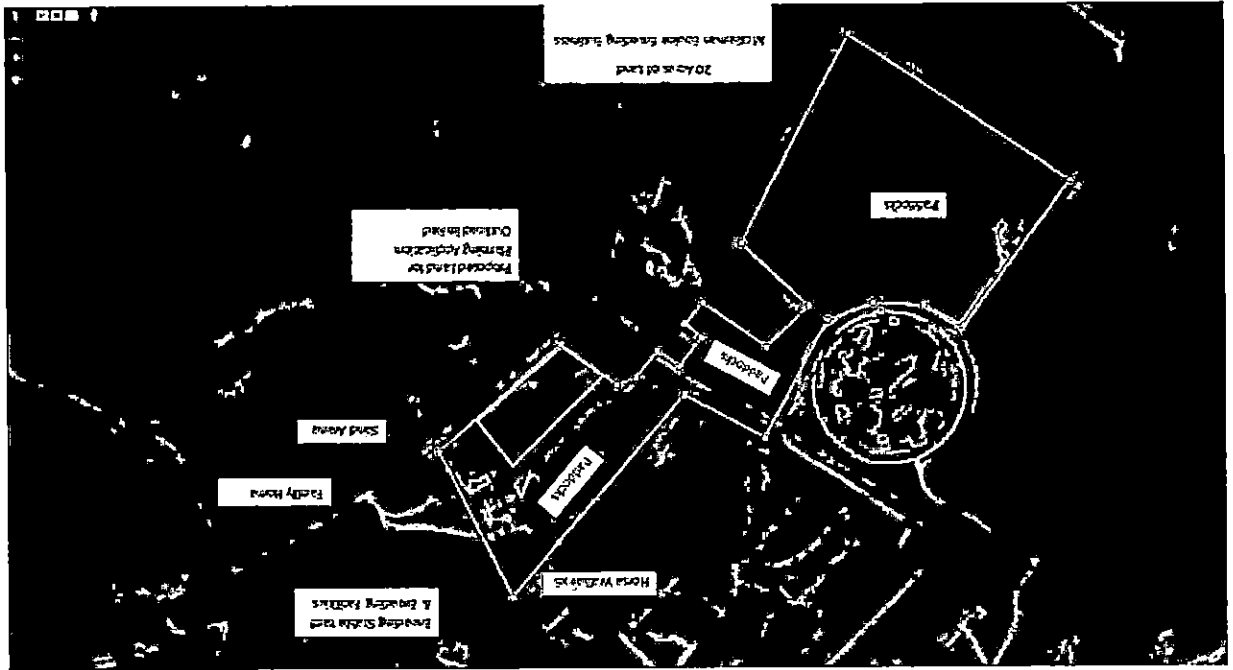
Folio 2534

Part 3 - Burdens and Notices of Burdens

No.	Particulars
01	<p>THE PROPERTY IS SUBJECT TO THE PROVISIONS PROHIBITING LETTING, SUBLITTING OR SUBDIVISION SPECIFIED IN SECTION 12 OF THE LAND ACT, 1965, AND TO THE PROVISIONS RESTRICTING THE VESTING OF INTEREST SPECIFIED IN SECTION 45 OF THE SAID ACT IN SO FAR AS THE SAID PROVISIONS AFFECT SAME.</p> <p style="text-align: center;">Cancelled D2011LR062662D 18-MAY-2011</p>
02	<p>THE PROPERTY IS SUBJECT TO LAND PURCHASE ANNUITY</p> <p style="text-align: center;">Cancelled D2011LR062662D 18-MAY-2011</p>
003	<p>THE LANDS ARE SUBJECT TO THE FISHING RIGHTS AND FISHERIES RESERVED BYSECTION 45 OF THE LAND ACT 1923</p>
4	<p>04-JUN-2014 D2014LR054826W</p> <p>Charge for present and future advances repayable with interest. NATIONAL ASSET LOAN MANAGEMENT LIMITED is owner of this charge.</p> <p>Note: This Charge is Registered also on Folio's OY7572, KE1404F, DN151578F, DN140605F, DN105635F, DN2540, DN190913F and DN7204.</p> <p>Note: This Charge affects Plan No.4 only.</p> <p style="text-align: center;">Cancelled D2020LR081024H 03-JUL-2020</p>
5	<p>27-JUN-2014 D2014LR061099B</p> <p>Charge for present and future advances repayable with interest. NATIONAL ASSET LOAN MANAGEMENT LIMITED is owner of this charge.</p> <p>Note: This Charge affects Plan C8485 only.</p> <p>Note: This Charge is registered also on Folio's DN7204 and DN23668F.</p> <p style="text-align: center;">Cancelled D2018LR035953P 07-MAR-2018</p>



Appendix B Area for Equestrian Business



Appendix C Planning Permission Reg. XA1200

AN BORD PLEANÁLA

LOCAL GOVERNMENT (PLANNING AND DEVELOPMENT) ACTS, 1963 TO 1983

County Dublin

Planning Register Reference Number: X-A. 1200

APPEAL by Joan Smith, of Parkview, Templeogue Road, Dublin, against the decision made on the 17th day of August, 1982, by the Council of the County of Dublin to grant subject to conditions a permission for the erection of a bungalow on a site at Redgap, Rathcoole, County Dublin, in accordance with plans and particulars lodged with the said Council:

DECISION: Pursuant to the Local Government (Planning and Development) Acts, 1963 to 1983, it is hereby decided, for the reason set out in the First Schedule hereto, to grant permission for the erection of the said bungalow in accordance with the said plans and particulars, subject to the conditions specified in column 1 of the Second Schedule hereto, the reasons for the imposition of the said conditions being as set out in column 2 of the said Second Schedule and the said permission is hereby granted subject to the said conditions.

FIRST SCHEDULE

It is considered that the proposed development would be in accordance with the proper planning and development of the area, provided the conditions set out in the Second Schedule are complied with.

SECOND SCHEDULE

<u>Column 1 - Conditions</u>	<u>Column 2 - Reasons for Conditions</u>
1. Before development commences, details of the proposed means of access shall have been submitted to and agreed with the planning authority.	1. In the interests of traffic safety.
2. Septic tank drainage and water supply shall be in accordance with the requirements of the planning authority.	2. In the interests of public health.
3. No further housing development shall take place on the area shown outlined in red on the map lodged with the planning authority on the 18th of June, 1982.	3. In the interests of the proper planning and development of the area.
4. Existing hedgerows along the site's roadside frontage shall be retained.	4. In the interests of amenity.
5. Roof tiles shall be of dark green, black or blue/black colour.	5. In the interests of visual amenity.

Patrick J. Mahony
Member of An Bord Pleanála duly
authorised to authenticate the
seal of the Board.

Dated this 23rd day of January 1984.

Appendix D Birth Certificate

BIRTH CERTIFICATE issued in pursuance of Births and Deaths Registration Act 1863 to 1972

Registrar's Office		County of Wick		District of Carrigrohane		Parish of Carrigrohane		Town of Carrigrohane		County of Wick	
No.	Date and Place of Birth	Name (if any)	Sex	Place and Residence and Dwelling House of Father	Name and Residence and Dwelling House of Mother	Rank or Profession of Father	Rank or Profession of Mother	Place, Date and Time of Birth	Place Reported	Age at Birth	Age at Birth
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
37	1983 Night House Quarry Street August National Maternity Hospital	Peane Anthony	male	Oliver McKiernan Rathgop Rathgop Carrigrohane	Conrad McKiernan John Parson Healy	Building Contractor		Pottery Company August 1983	August 1983		11.11.1983

I certify that the above is a true and correct copy of the original as it appears in the Register of Births and Deaths for the County of Wick.

Registrar's Office Carrigrohane

Signature: *[Signature]*

Date: 12.9.83

TO ALTER THIS DOCUMENT OR TO UTTER IT SO ALTERED IS A SERIOUS OFFENCE

Appendix E Letter from Holy Family Community School



Holy Family Community School

Bunscoil an tEaghláigh, Naota

Kilcol Road, Rathcoole, Co. Dublin

Principal: Brenda Kelly

Tel. 01-5807600 / 01-580031 Fax: 01-580151

Deputy Principals: Ingrid Fallon, Christy Morrin, Denise O'Keefe

Email: info@hfs.ie / www.ates.ie

921/CM/LOC

Re: Pearse McKiernan, Hillcrest House, Redgap, Rathcoole, Co. Dublin.

TO WHOM IT MAY CONCERN

Pearse McKiernan was a student of this school from 1st September 1995 until 30th May 2000. During his time here he completed both his Junior Certificate and Leaving Certificate Examinations.

Date of Birth: 21st August 1983

P.P.S.N: 75855823L

If you require any further information please do not hesitate to contact the school.

Yours sincerely,

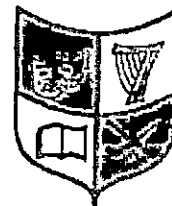
p.p. Christy Morrin
Deputy Principal

Appendix F Letter from Scoil Chronain

Scoil Chrónáin

An tSráid Mhór, Ráth Cúil, Contae Átha Cliath
Fón. 01 4588889
Faics. 01 4588501
Riomhphost. oifigschronain@gmail.com
www.scoilchronain.ie

Scoil Chrónáin



Mol an Óige

22/1/2021

Dóibh siúd lena mbaineann

Bhí Piaras Mac Ciarnáin ag freastal ar Scoil Chrónáin ó 1/9/1987 go dtí 30/6/1995.

An seoladh a bhí sa chlár leabhar dó ná 'Hillcrest House', Bearna Rua, Ráth Cúil, Co Átha Cliath.

Má tá aon eolas breise ag teastáil uait is féidir leat glaoch orm.

To whom it may concern

Pearse McKiernan attended Scoil Chrónáin from 1/9/1987 to 30/6/1995. The address on the register is 'Hillcrest House', Red Gap, Rathcoole Co Dublin

If you require any further information you may phone me.

Is mise le meas,

Siobhán Mhic Gearailt

Siobhán Mhic Gearailt,

Príomhoide Siobhán Mhic Gearailt
Leas-príomhoide Róisín Ní Sheaghdha
Uimhir Rolla: 19503H

Appendix G Driving License



CEADÚNASTIOMÁNA DRIVING LICENCE

ÉIRE
IRELAND



- 1. MC KIERNAN
- 2. PEARSE ANTHONY
- 3. 21.08.63 IRELAND
- 4a. 31.05.21 4c. ROAD SAFETY AUTHORITY
- 4b. 30.05.31 4d. 291905697
- 5. 10032PQYWV
- 7.

- 8. HILLCREST HOUSE, REDGAP,
RATHCOOLE,
CO. DUBLIN
- 9. B, AM



D<MC<KIERNAN<<IRL<10032PQYW014

Appendix H Correspondence from Bank of Ireland

3 1298105105048124
MR PEARSE MC KIERNAN
HILLCREST HOUSE
RATHCOOLE
CO DUBLIN

Your account name PEARSE MC KIERNAN
CURRENT ACCOUNT

Account number

IBAN

Statement date

5 Oct 2007

Number 12

Your Current Account statement

Date	Transaction details	Payments - out	Payments - In	Balance
05 Sep 2007				
10 Sep 2007				
12 Sep 2007				
14 Sep 2007				
17 Sep 2007				
18 Sep 2007				
19 Sep 2007				
20 Sep 2007				
24 Sep 2007				
25 Sep 2007				
27 Sep 2007				
28 Sep 2007				
01 Oct 2007				
02 Oct 2007				
03 Oct 2007				
04 Oct 2007				
05 Oct 2007				

**COVERED
OVER**

Current lending rate applied to this account 13.000%

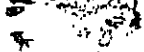

Why pay fees on your Personal Current Account,
when you don't have to?
See overleaf for full details.

49-44



MR PEARSE MC KIERNAN
HILLCREST HOUSE
REDGAP
RATHCOOLE
CO DUBLIN

Your account name **PEARSE MC KIERNAN
CURRENT ACCOUNT**

Account number 
IBAN 
Statement date **7 Jan 2021** Number **225**

Your Current Account Statement

Date	Transaction details	Payments - out	Payments - in	Balance
07 Dec 2020				
08 Dec 2020				
11 Dec 2020				
14 Dec 2020				
16 Dec 2020				
17 Dec 2020				
18 Dec 2020				
21 Dec 2020				
23 Dec 2020				
24 Dec 2020				
30 Dec 2020				
31 Dec 2020				

Covered



RATHCOOLE CO DUBLIN

Tel (01) 4589098
Fax (01) 4588224
Branch code 90-12-98
Bank Identifier Code B0FIE2D

MR PEARSE MC KIERNAN
HILLCREST HOUSE
REDGAP
RATHCOOLE
CO DUBLIN

Your account name **PEARSE MC KIERNAN
CURRENT ACCOUNT**

Account number

IBAN

Statement date **7 Sep 2022** Number **245**

Your Current Account Statement

<u>Date</u>	<u>Transaction details</u>	<u>Payments - out</u>	<u>Payments - in</u>	<u>Balance</u>
05 Aug 2022	BALANCE FORWARD			
08 Aug 2022				
09 Aug 2022				
10 Aug 2022				
11 Aug 2022				
12 Aug 2022				
15 Aug 2022				
16 Aug 2022				
18 Aug 2022				
22 Aug 2022				
23 Aug 2022				
24 Aug 2022				
25 Aug 2022				

COVERED
ORDER

Appendix I Letters from Revenue Commissioners

In all correspondence please quote:
District: 004
Unit No: 001
PPS.No: _____
Notice No: 03699033-60008H



Ruairi Ó'Conchubhair
Dublin Region South County District
Customer Services, Plaza Complex
Belgard Road, Tallaght
Dublin 24.

V47 18727 43758 18728 43759 091802YTC065
MR PIERCE MC KIERNAN
HILLCREST HOUSE
RED GAP
RATHCOOLE
DUBLIN

Enquiries: 1890 333425
12/02/2006
Page 1 of 2

Covered

In all correspondence please quote:
District: 045
Unit: 001
PPS No.:
Notice No.: 07585523-280030



Collector-General
Payment Accounting Section
Sarsfield House
Limerick

Y428 41 42 41 42 1016111NCPTEE
MR PIERCE MC KIERNAN
HILLCREST HOUSE
RED GAP
RATHCOOLE
DUBLIN

Enquiries: 1890 203070
11th Nov 2010

==

Covered

In all correspondence please quote:
District: 045
PPS No:
Notice No: 07585523-28023U



Office of the Revenue Commissioners
Collector General's Division
Sarsfield House
Francis Street
Limerick

UPV45H 65930 318373 85630 318373 14600LAPFEE

MR PIERCE MC KIERNAN
HILLCREST HOUSE
RED GAP
RATHCOOLE
CO DUBLIN

Enquiries: 1890 203070
6th Sep 2014



CONFIDENTIAL

In all correspondence please quote:
Notice No: 07585523-28061F



Angela Breen
Business Division - Kildare / Wicklow
St John's House
High Street
Tallaght Dublin 24

012 840 412 840 012 840 412 840

MR PIERCE MC KIERNAN
HILLCREST HOUSE
RED GAP
RATHCOOLE
CO DUBLIN

Enquiries: 01 7383613

07 Sep 2020



Re: Confirmation of agent link

Dear Sir/Madam,

This is to notify you that M/S DERMOT BRENNAN & ASSOCS has advised this office that they will be acting as your tax agent in respect of the following tax

[REDACTED]

Should you have any issues with this arrangement, please notify this office immediately. This arrangement will remain in place on our records until changed either by yourself or your agent.

For the purposes of the Data Protection Acts 1988 and 2003, when a taxpayer appoints a tax agent to act on their behalf, they are giving full authority to the tax agent to conduct business with Revenue on their behalf. This includes accessing their PPS number along with associated tax data held on Revenue records and submitting tax returns. This arrangement will be deemed to continue until Revenue is notified by either party that it has been terminated.

Yours faithfully,

Angela Breen,
District Manager



In all correspondence please quote:
PPS No:

Notice No.: 07585523-28062H



Office of the Revenue Commissioners
Collector General's Division
Sarsfield House
Francis Street
Limerick
V84 R972

07585523 28062H 171029 25124 171029 20200808PPS

MR PIERCE MC KIERNAN
HILLCREST HOUSE
RED GAP
RATHCOOLE
CO DUBLIN

Enquiries: 01 7383663
19 Sep 2020



Pay and File Payment Reminder Notice

Collected

07585523

07585523

Appendix J Letter from Intana (Insurance)

Intana,
Collinson Insurance Solutions Europe
Limited,
IDA Business Park, Athlumney,
Navan, Co. Meath, Ireland

Tel: (+353) 46 9077 656
Email: vhitravelclaims@intana-assist.com
Web: www.intana.com



Mr. Pierce McKiernan
Hillcrest House
Red Gap
Rathcoole
Co. Dublin

05 October 2020

Dear Mr. McKiernan
Travel Insurance Claim - Ref: 295033
Claim Assessor: Killian McNally

Thank you for your recent communication in connection with the above referenced claim. Please find enclosed calculations of how your claim was assessed with a breakdown of our settlement.

The total paid is the amount claimed less applicable excesses and after the application of policy limits. Certain items or circumstances may not be covered by your policy. Please refer to your policy wording for full details. Currency conversions are taken from the exchange rates listed on www.oanda.com.

Kindly note that the Government levied Departure Tax is applied to all persons intending on departing from Ireland / UK. In the event of not being able to travel, this tax cannot be applied and should therefore be refunded to you directly by your Airline or Travel Agent.

As payment is being made by bank transfer, settlement will be forwarded to your nominated account within 3-5 working days.

Please note that claims under your Vhi Multitrip policy can now be submitted online. You can submit your claim online by visiting www.vhi.ie/claims.

Yours sincerely

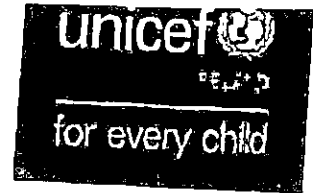
Arron Puddick APA
Site Operations Manager
Telephone: +353 46 907 7358
Email: vhitravelclaims@intana-assist.com
For and on behalf of Intana

Vhi Multitrip

Collinson Insurance Solutions Europe Limited, Reg. No. 0346750, Registered Office: First Floor, Development House, Blanche Street, Dublin 2, Ireland. Collinson Insurance Solutions Europe Limited, trading as Intana Insurance Services, is a member of the Intana Group of Companies. Intana Insurance Services is a member of the Intana Group of Companies. Intana Insurance Services is a member of the Intana Group of Companies. Intana Insurance Services is a member of the Intana Group of Companies.



Appendix K Correspondence from Unicef



10710
Pearse Mc Kiernan
Hillcrest House
Redgap
Rathcoole
Co. Dublin

534657 / 188034 / 012

January 2021

Children living through crises have not lost hope. They have not given up on their dreams and futures. And so many have you to thank for that, Pearse.

Dear Pearse,

I think we can all agree that 2020 is not a year any of us will forget. At home here in Ireland, things were far from easy and we are still coping with the impact of the pandemic. For the world's children, 2020 was the year that brought so many challenges from hunger and conflict, earthquakes and explosions, locust plagues and COVID-19.

That is why this edition of your supporter newsletter, *Every Child*, is extra special. In it, you get to see the impact of your donations on the lives of children who survived the worst 2020 had to throw at them. You gave your best to give every child the chance of a better life. Thank you!



We could not have done it without you.

From responding to emergencies, to delivering life-saving vaccines, to providing educational opportunities, you helped children in 2020, Pearse. For 75 years, UNICEF staff and volunteers have been working tirelessly for the well-being of children everywhere and we can only do that because of you. So, as we celebrate our 75th birthday in 2021, we pay tribute to you, our supporters.

Despite last year being one of the most challenging in our entire history, you never gave up on children, Pearse. Even before COVID-19 hit, conflict and climate change were driving an unprecedented growth in the number of children needing humanitarian assistance. But you never failed to stand up for children.

Against all the odds, you came through for children.

As the stories in your newsletter testify, you were there for children, Pearse when they

Please read on...

Appendix L Registration of McKiernan Equine

Registration of Business Names Act, 1963
CERTIFICATE OF REGISTRATION



No. 701100

Business Name:

McKiernan Equine

Principal Place of Business

**Hillcrest House
Redgap
Rathcoole
DUBLIN
Ireland
D24 YF82**

Person(s) who has registered this Business Name:

Pearse McKiernan

We HEREBY CERTIFY that a Statement of Particulars in respect of the above Business Name pursuant to Section 4 of the above mentioned Act was registered on 9th February, 2022

Given under my hand at Dublin, this Registrar of Business Names:

9th February, 2022

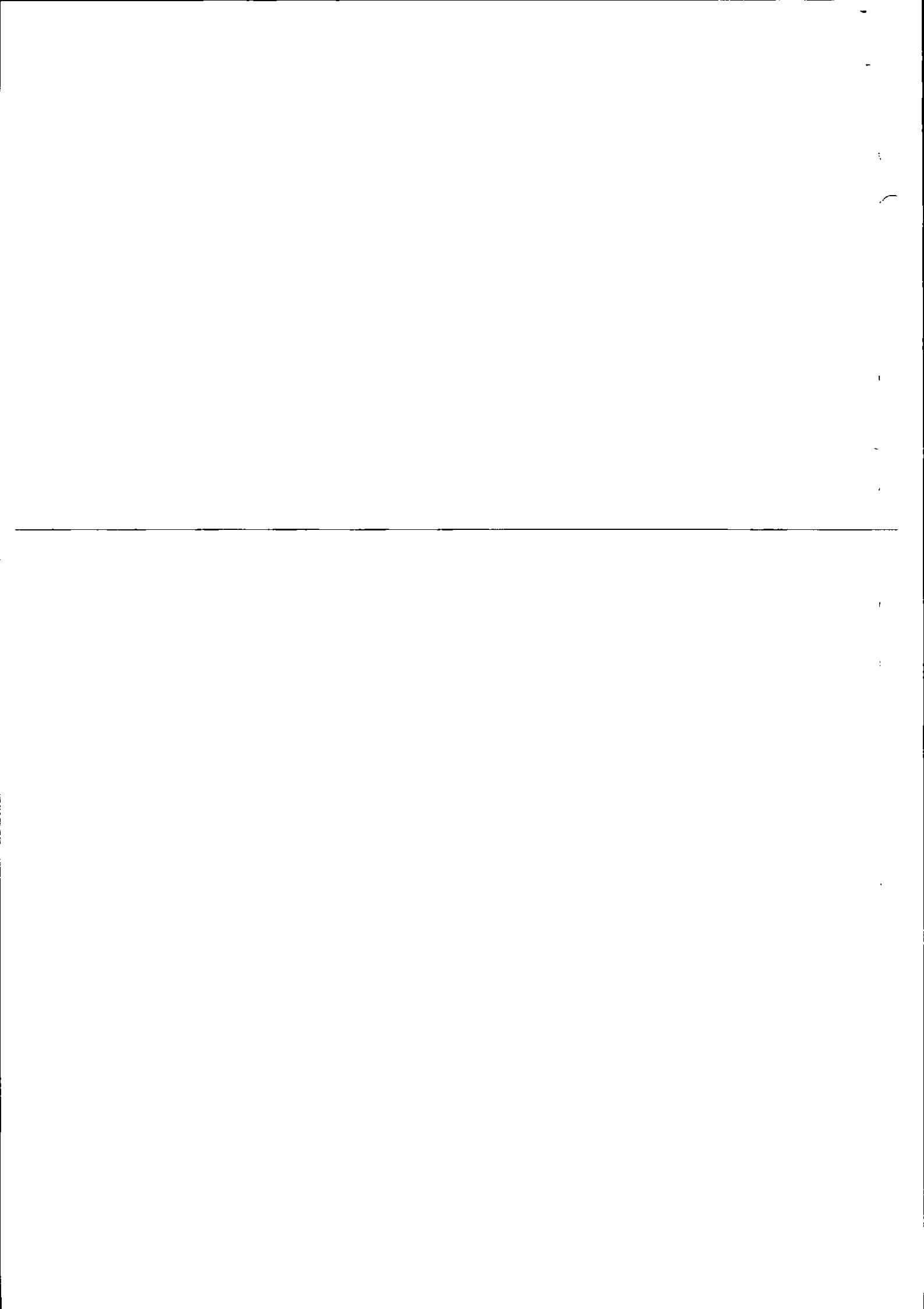
Maureen O'Sullivan

For Registrar of Companies

Signed By: On Behalf of The Registrar
Signing Date: Wed, 09 Feb 2022 12:47:35 GMT +00:00
Reason: I certify this document
Location: Dublin, Ireland
Contact Info: support@cro-helpdesk.cloud.gov.ie

The above Act requires the display of this certificate (section 8(2)), that any changes in the registered particulars be notified to the Registrar (section 7) and the cessation of the registration of the business name if the person registered in respect of the name ceases to carry on business under that name (section 12(1)). The relevant forms may be obtained from the Registrar of Business Names at www.cro.ie.

Appendix M Appointment of DBass (Accountants).





Berkeley House
Ballybin Road
Ashbourne
Co. Meath

T 01 849 8800
F 01 849 8801
E info@dbass.ie
W www.dbass.ie

TO WHOM IT MAY CONCERN

**Re: McKiernan Equine, Hillcrest House, Redgap, Rathcoole, Co. Dublin
Business registration number: 701100**

I wish to confirm that DBASS Chartered Accountants, of Berkeley House, Ballybin Road, Ashbourne, Co. Meath, are the accountants for McKiernan Equine.

Signed:

Michael Byrne

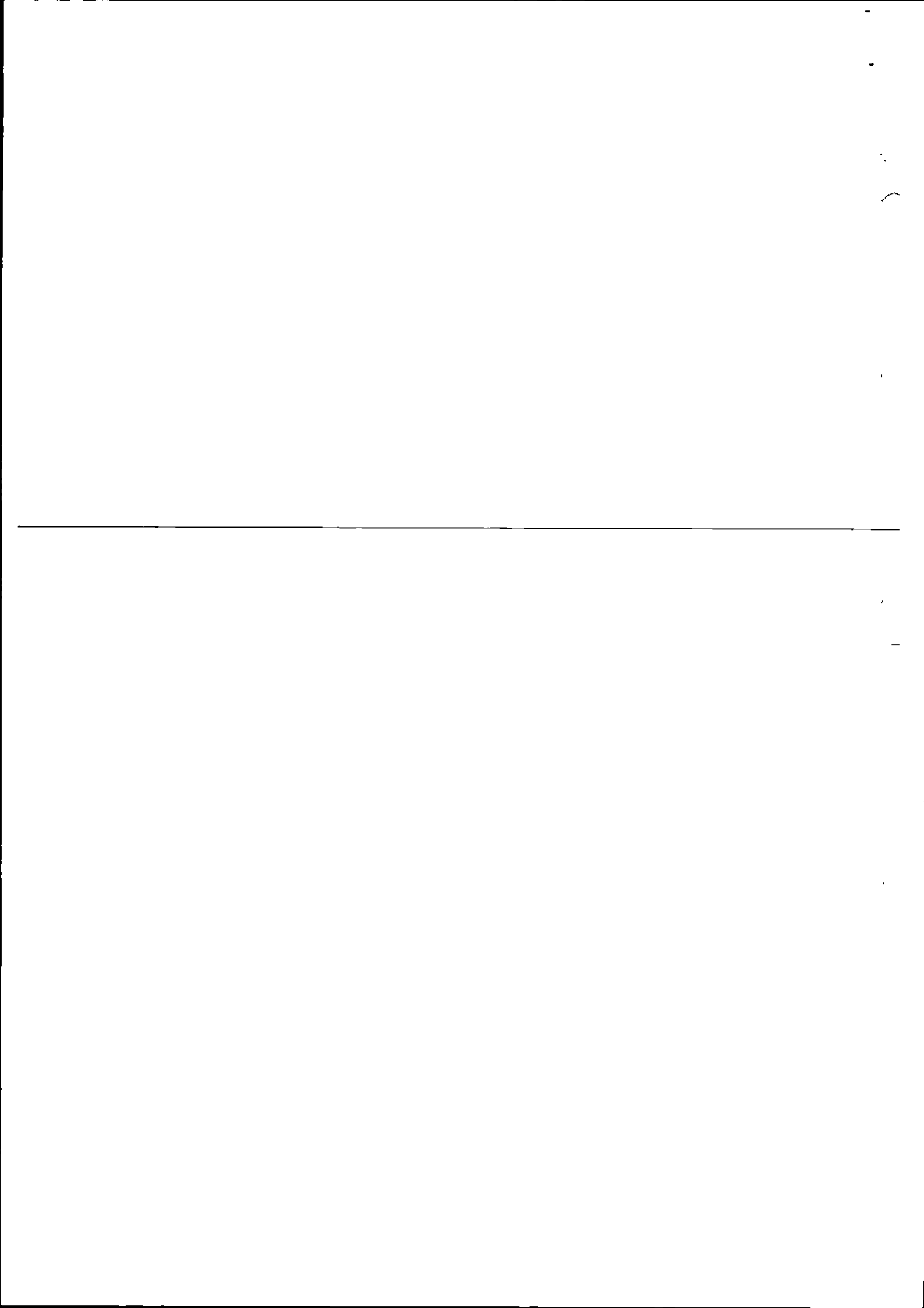
Michael Byrne, FCA

Date:

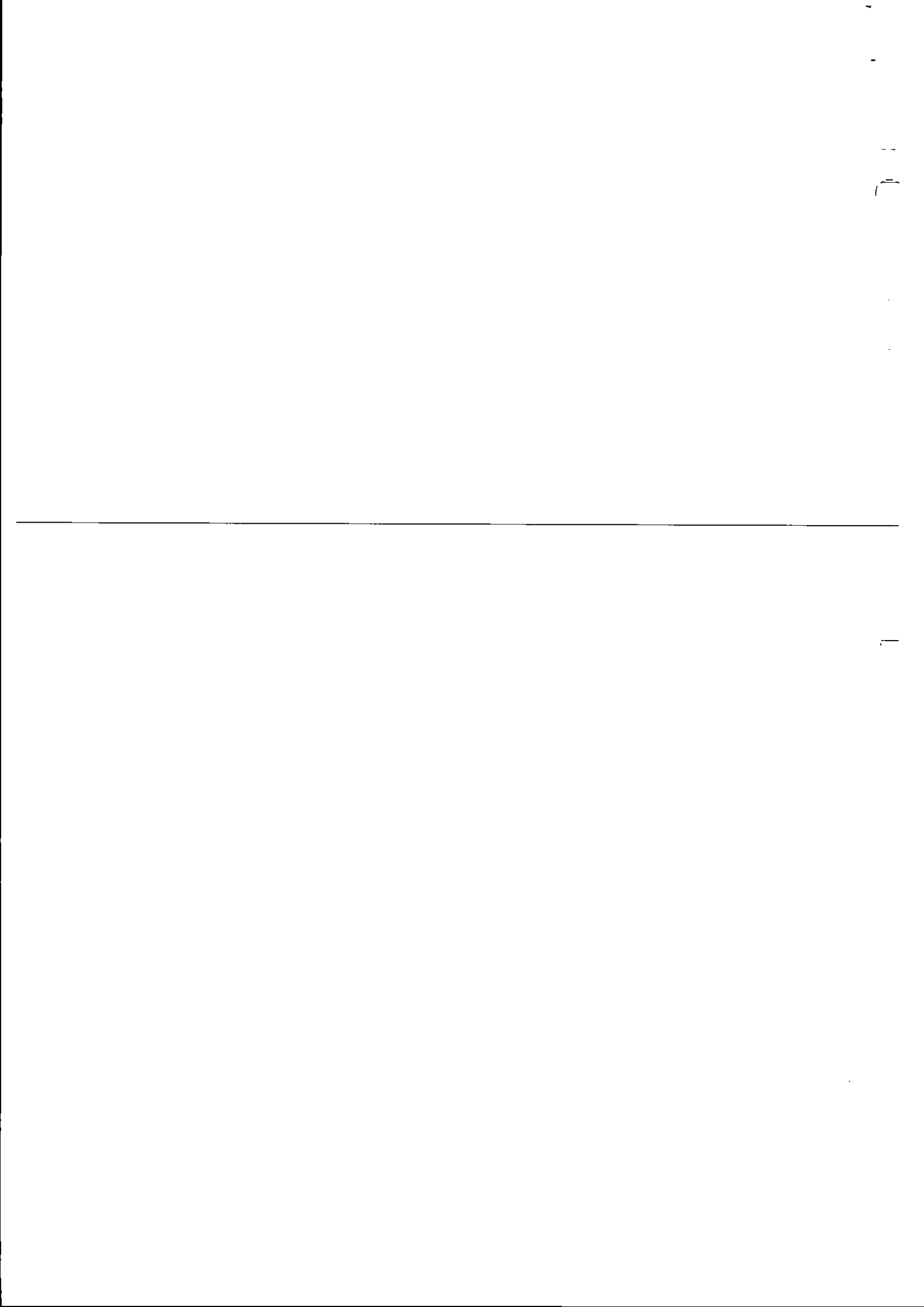
30th August, 2022.

Directors: D. Brennan, M. Byrne, P. Doran
Registered in Ireland No. 319816
Cookstown Accountancy Services Limited is a member of DBASS Group





Appendix N Appointment of Smith Foy & Partners (Solicitors).



SMITH FOY & PARTNERS LLP

DS/GL/MCK19-1

30th August 2022

To whom it may concern

**Re: Our Client: McKiernan Equine. Hillcrest House. Redgap, Rathcoole,
County Dublin**

Dear Sir / Madam,

We confirm that we have been appointed to act as solicitors for McKiernan Equine

If you require any further information please do not hesitate to contact us.

Yours faithfully,

Smith Foy & Partners LLP
Smith Foy & Partners LLP

2

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**Appendix O Appointment of Robert Blythman & Assoc. Ltd.
(Insurance Brokers).**

Robert Blythman & Associates Ltd.

INSURANCE BROKERS

98 Patrick Street, Dun Laoghaire, Co. Dublin, A96 R282

Tel: +353 1 280 8451 Fax: +353 1 280 3836

Email: insurance@blythman.ie Website: www.blythman.ie



Incorporating

COTTER
INSURANCES

McKiernan Equine
Hillcrest House
Redgap
Rathcoole
Co. Dublin D24 YF82

30/08/2022

Client Ref: MCKP04012

RE: Our Client McKiernan Equine, Hillcrest House, Redgap, Rathcoole, County Dublin

Dear Sir/Madam

We confirm that we have been appointed to act as insurance brokers for McKiernan Equine.

If you require any further information please do not hesitate to contact us.

Yours faithfully

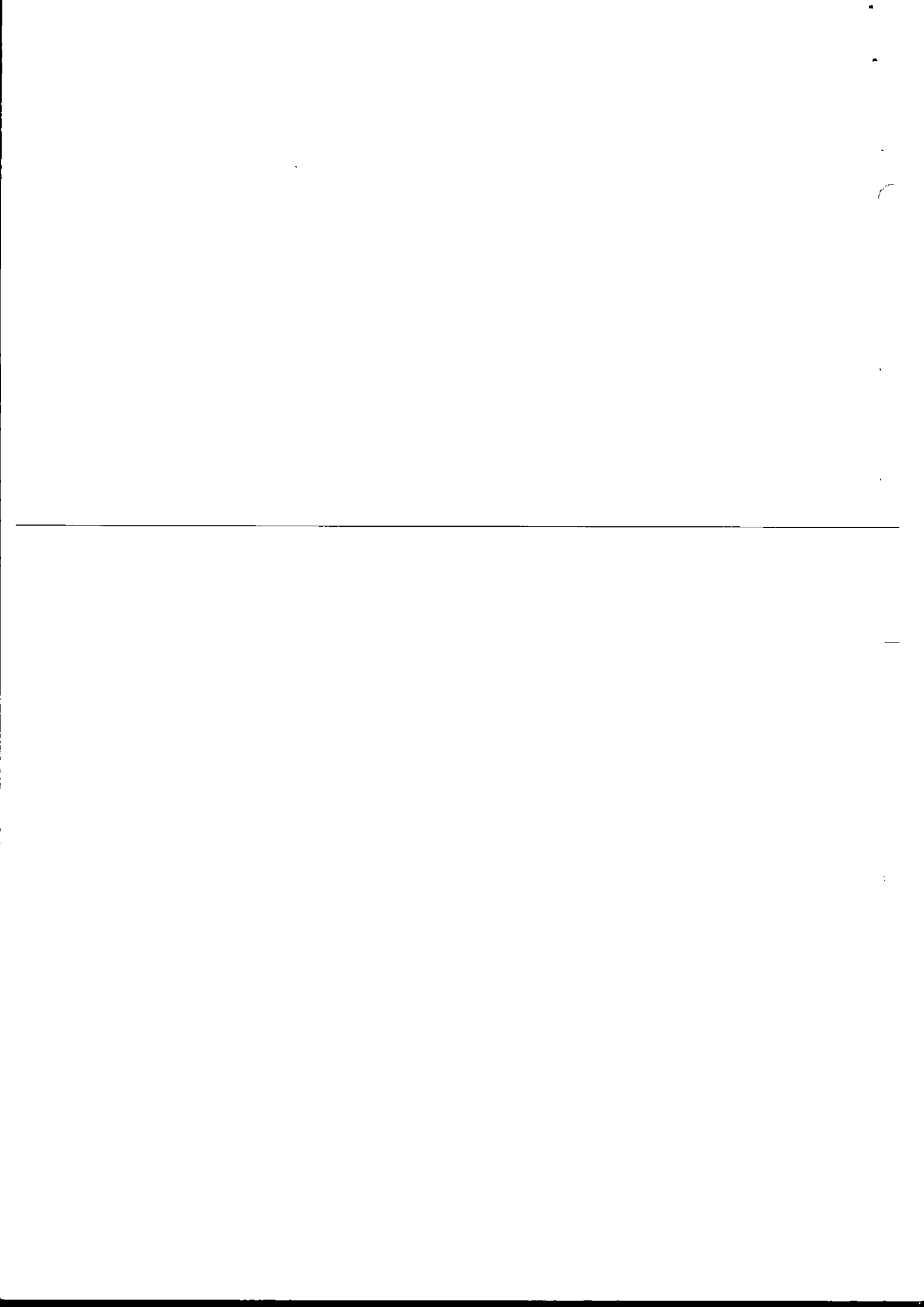
A handwritten signature in black ink, appearing to read 'S Blythman', with a long horizontal flourish extending to the right.

Stephen Blythman ACII
Chartered Insurance Practitioner
Robert Blythman & Associates Ltd

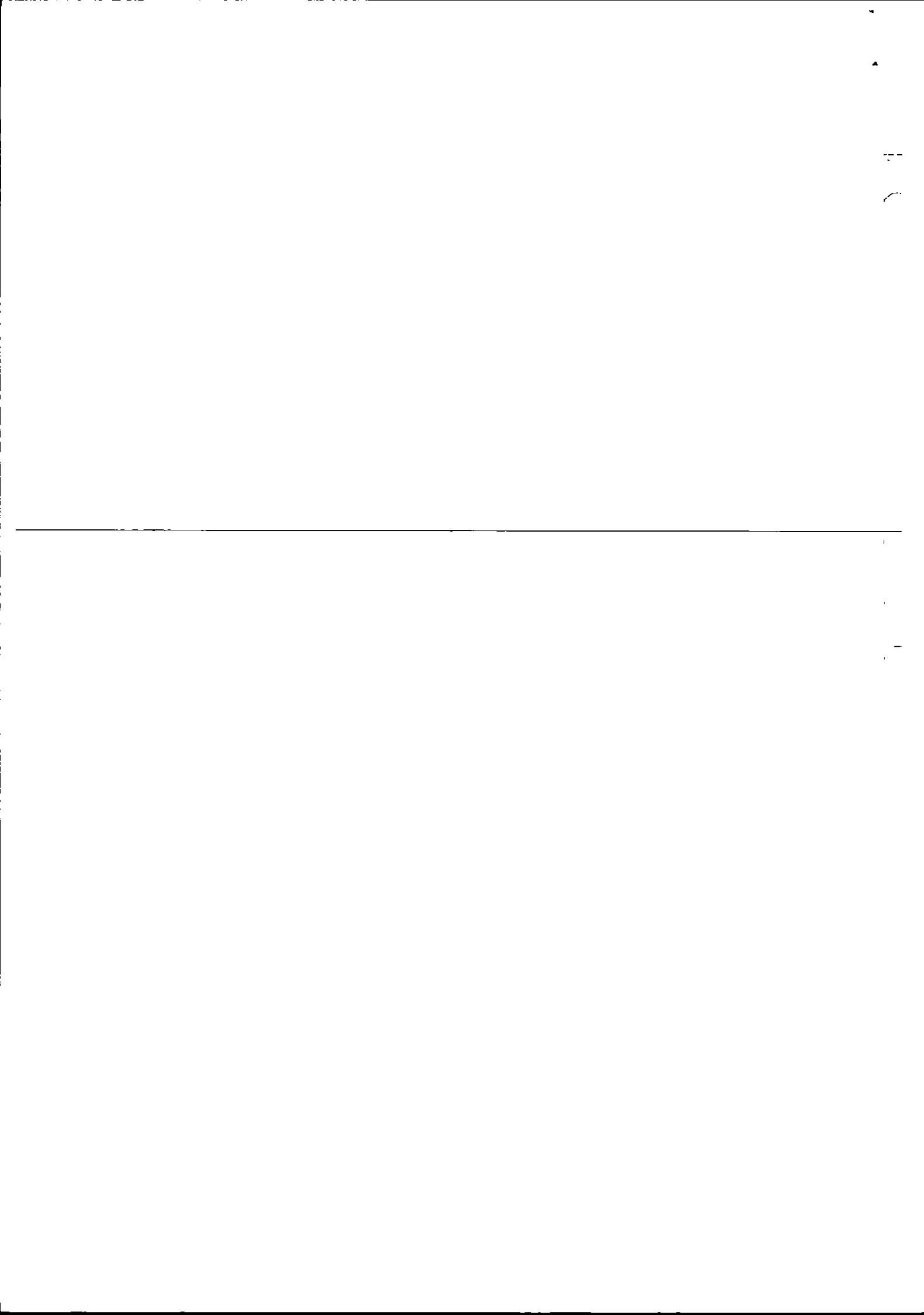


Robert Blythman & Associates Ltd is regulated by the Central Bank of Ireland
Directors: S J Blythman ACII J Blythman Registered in Dublin - No. 20801





**Appendix P Registration of Premises with Dept. of
Agriculture, Food and the Marine.**



DEPARTMENT OF AGRICULTURE, FOOD AND THE MARINE

HR2

05/04/2022

MCKIERNAN EQUINE
PEARSE MCKIERNAN
HILLCREST HOUSE
RED GAP
RATHCOOLE
CO DUBLIN
D24 YF82

DISTRICT VETERINARY OFFICE
POPLAR HOUSE
POPLAR SQUARE
NAAS
CO KILDARE
Phone No: 045-873035

Re : Application for registration of an equine premises

Dear Mr Mckierman,

I wish to let you know that the following registration number has been allocated to you in respect of your equine premises.

F | 1 | 3 | 0 | 2 | 1 | 2 | X

Equine Premises Registration Number

The equine premises registration number is an administrative device issued by the Department to identify premises on which equines are kept. The main reason for this is to enable the Department to contact owners/persons in charge of such premises in the event of a serious disease outbreak or threatened outbreak and thus take remedial action quickly. The registration number neither confers nor infers ownership of the equines or of the premises.

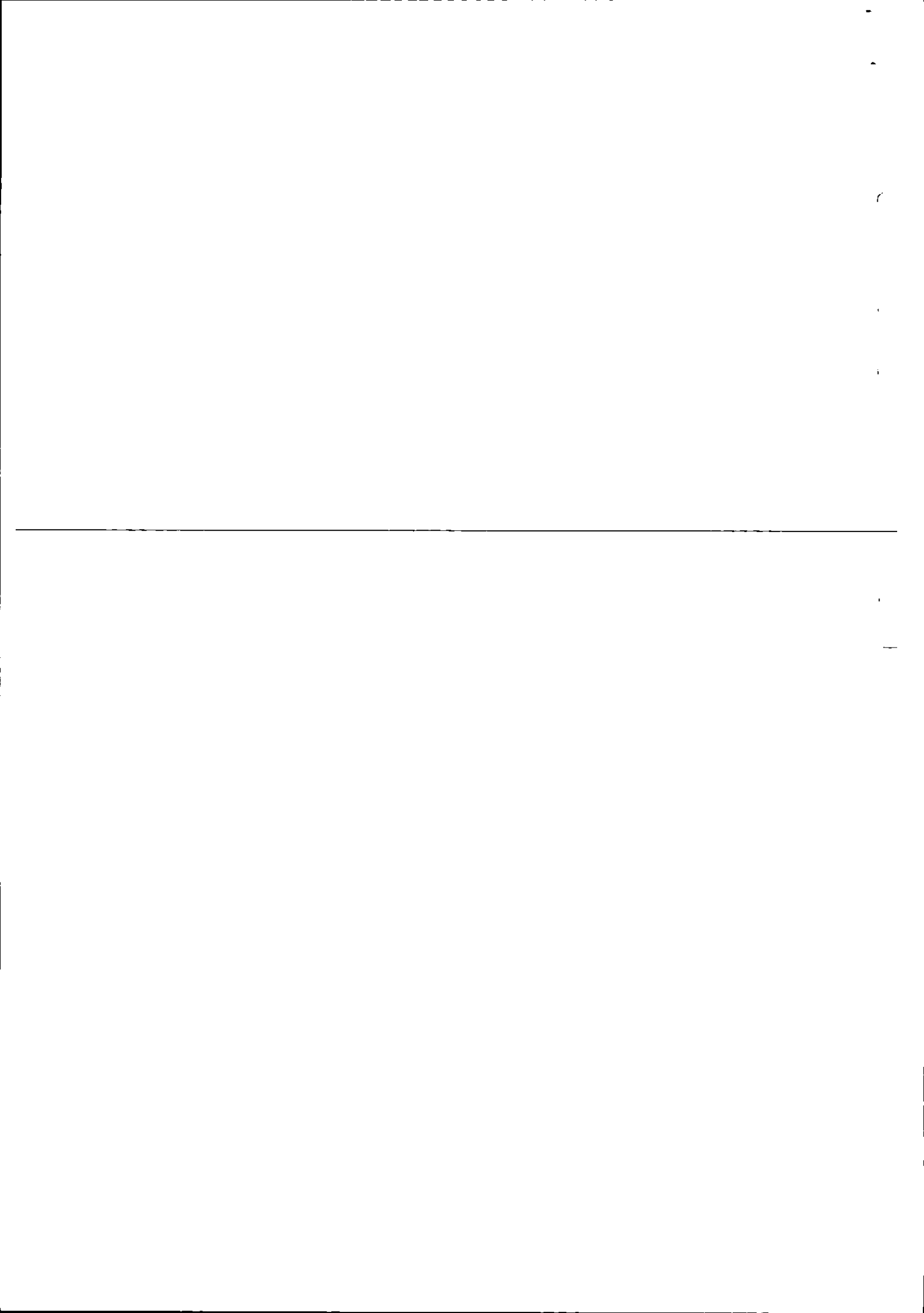
Please advise the Department in the event of any changes in the details regarding the premises owner/person in charge, the type of enterprise or if equines are no longer kept on the premises.

Records

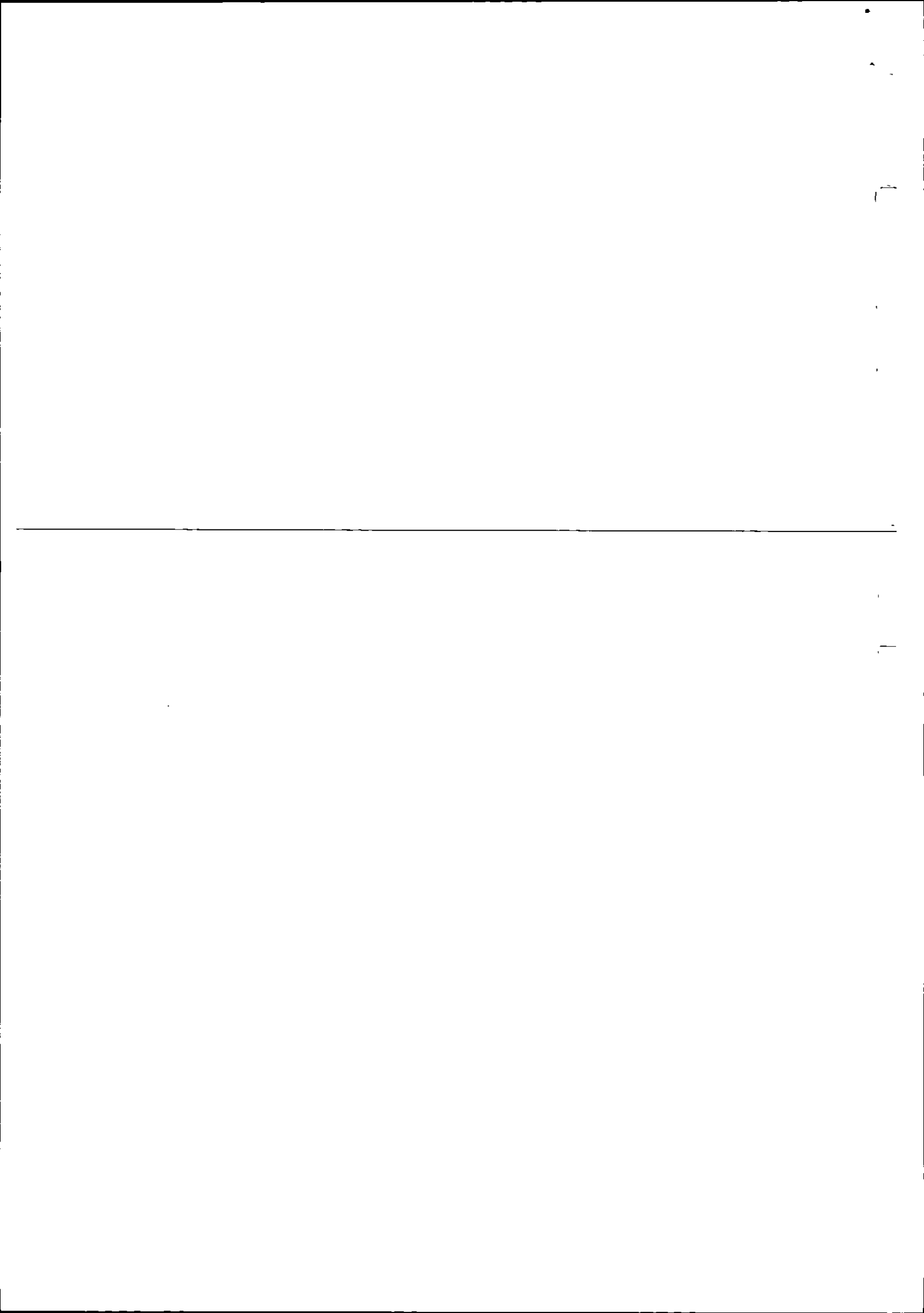
As the owner or person in charge of a registered premises you must keep the following records and maintain them for at least three years.

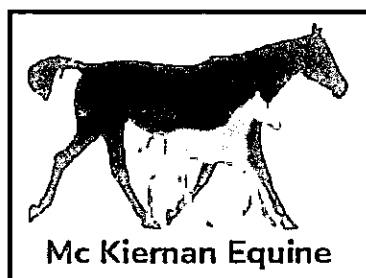
- (i) An initial record of all equines on your premises, including their passport number/UEL number
~~which are recorded on the premises register~~
- (ii) Details of all births and deaths on your premises
- (iii) Details of all* movements of equines onto your premises
- (iv) Details of all* movements of equines off your premises
- (v) In the case of equine enterprises (such as shows, sales, gymkhanas, racecourses, hunts, veterinary hospitals, farriers etc) to which temporary movements are the norm, the details of all such temporary movements must be recorded *

In many cases you may already be keeping such records. The records may be kept in paper or electronic format. A suggested template for record keeping, which sets out the type of details that must be recorded is attached for your information.



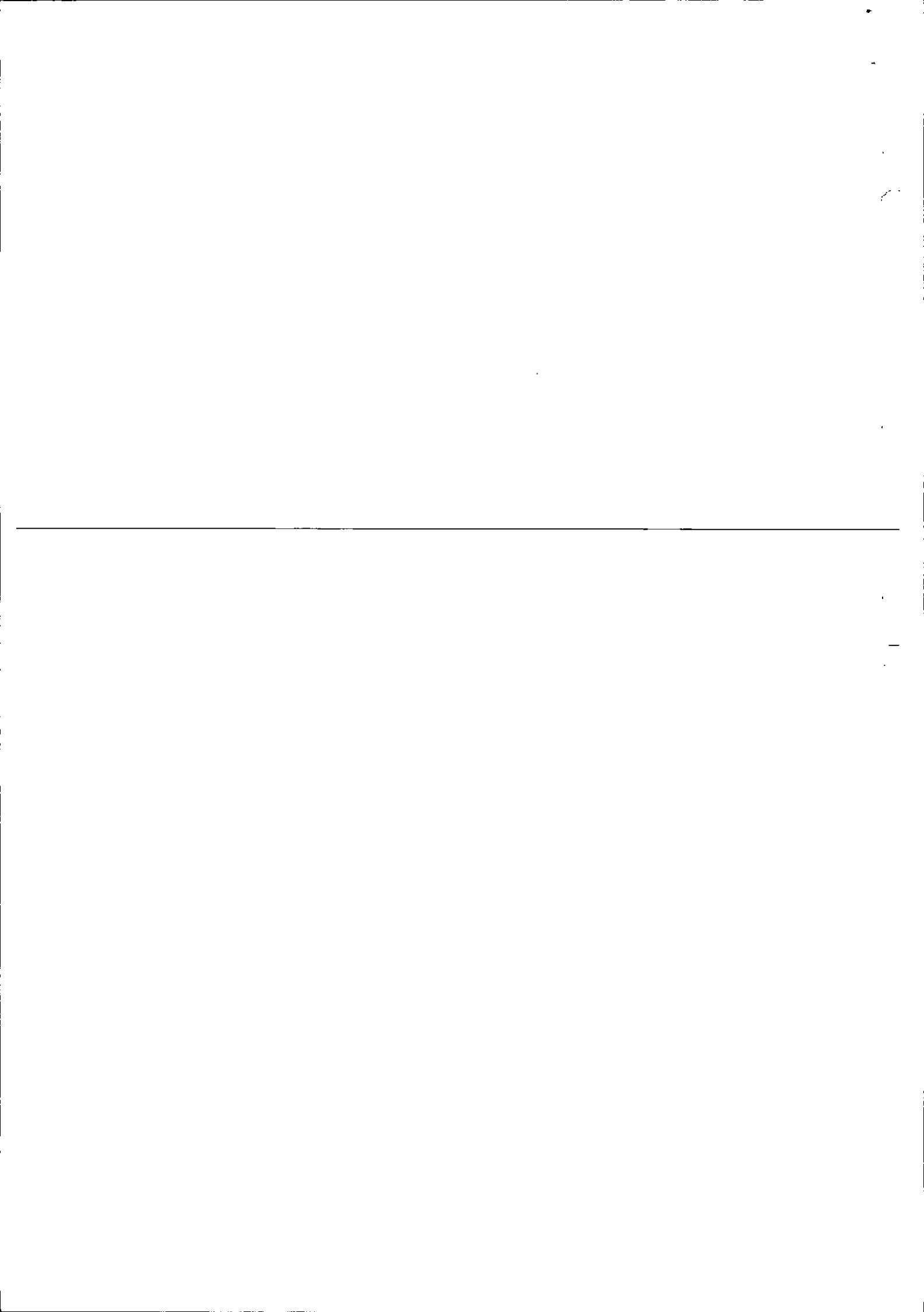
Appendix Q Business Plan





Business Plan
for the development of a
Thoroughbred Breeding Business
by
Mr. Pearse McKiernan
trading as
McKiernan Equine
Redgap, Rathcoole, County Dublin

2nd September 2022.





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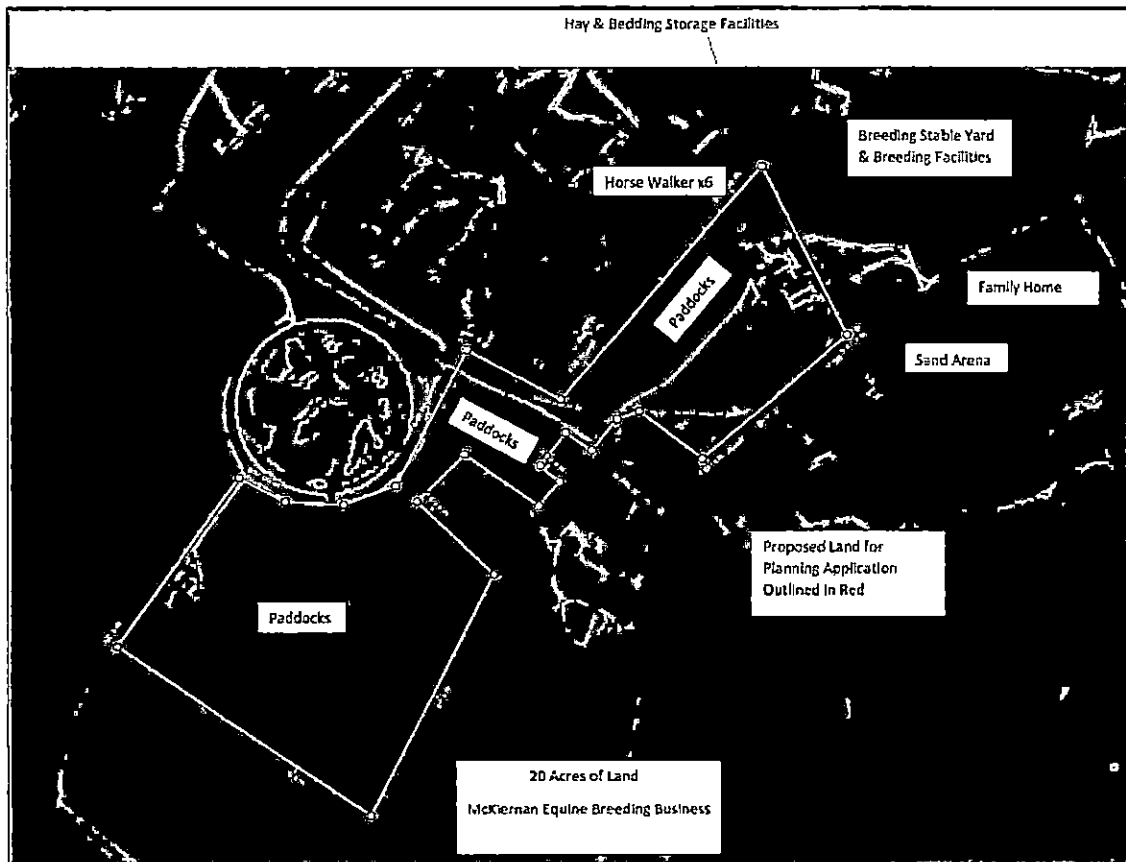




Purpose of Business Plan

Mr. Pearse McKiernan has prepared this plan, Mc Kiernan Equine to assess the viability, sustainability and profitability of the setting up and development of a thoroughbred racehorse breeding establishment at Redgap, Rathcoole, County Dublin.

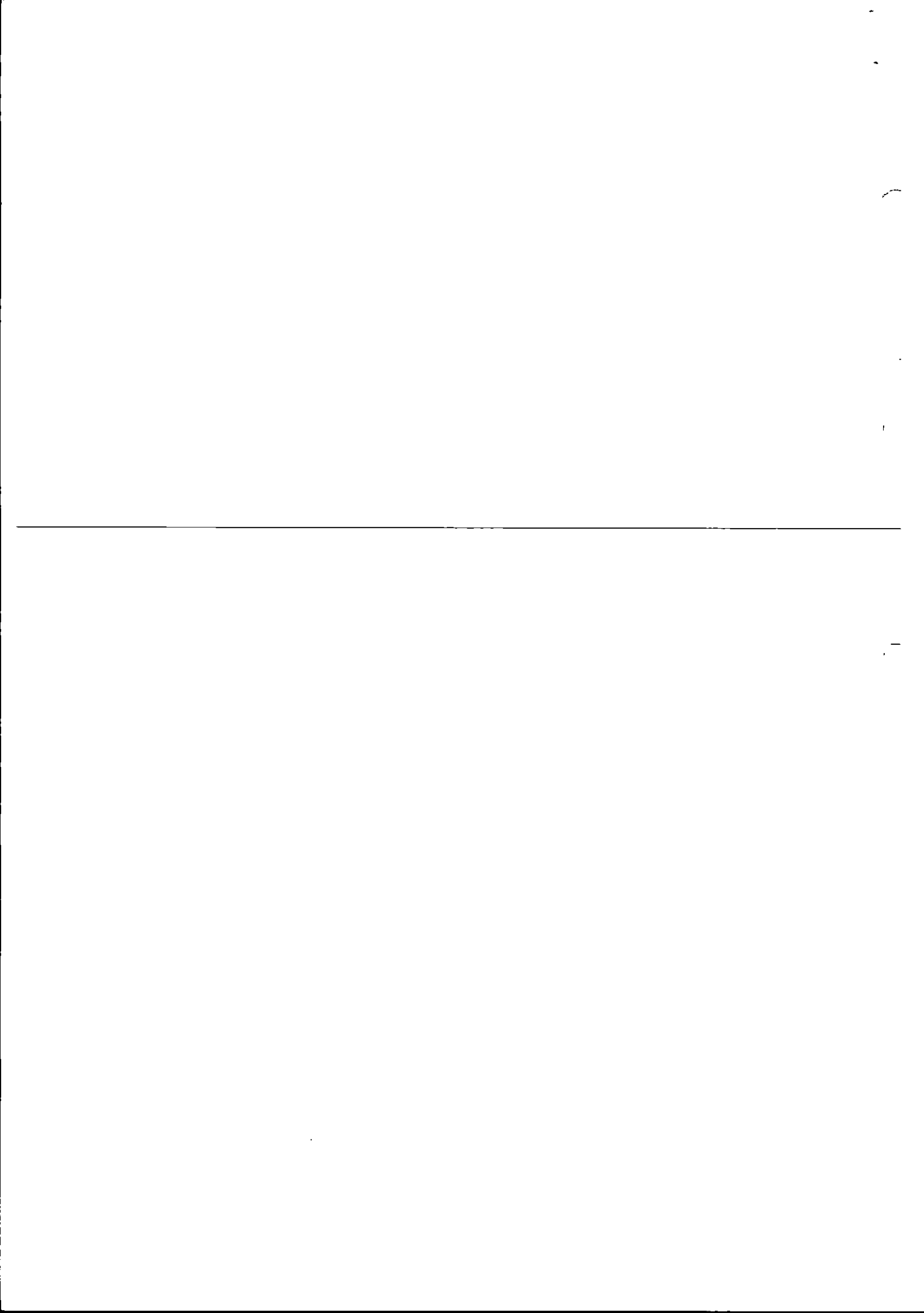
Introduction and Background Summary



Aerial view of site highlighted with a red border and 8 hectares leased highlighted with a white border

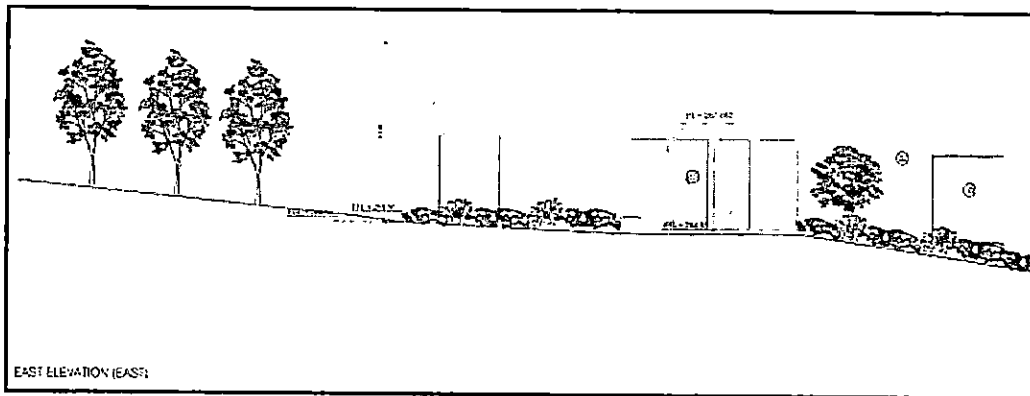
Pearse McKiernan has leased an 8 Hectare (20 Acre) site (highlighted with a white border) and associated horse stalls and agricultural service buildings at Redgap, Rathcoole, County Dublin, from his parents. The land was previously used as part of a thoroughbred horse training and breeding establishment in which the applicant had managed for over a decade.

Mr McKiernan wishes to develop his own stand-alone thoroughbred breeding establishment on the leased land. The development works required to set-up the business the residential element to ensure that the promoter is on site at for animal husbandry and birth monitoring purposes. Pearse McKiernan is in the process of applying for planning permission to develop a residential development on the land as per the site plan.

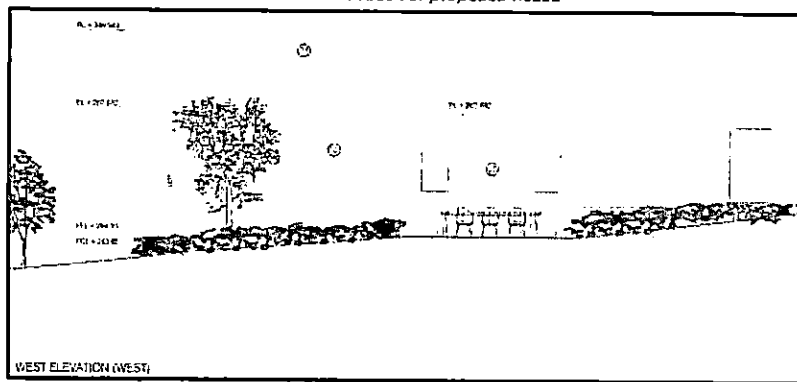




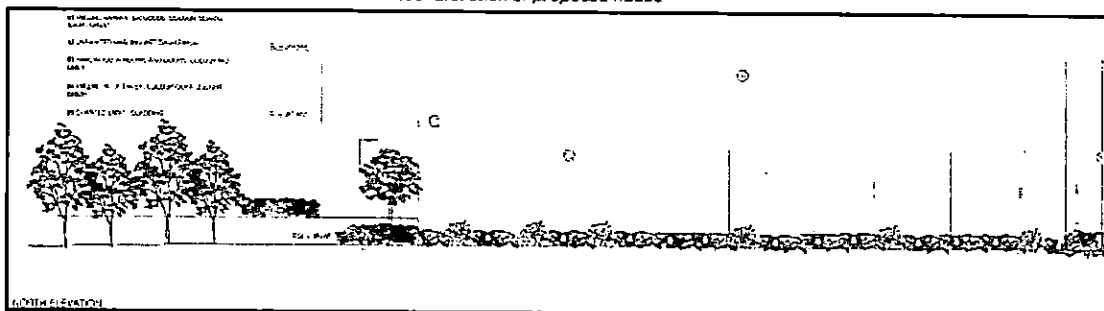
Architects Drawings



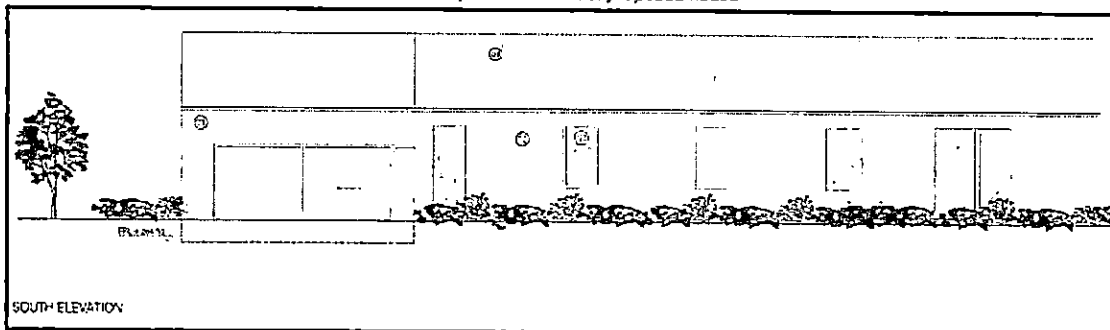
Front door elevation of proposed house



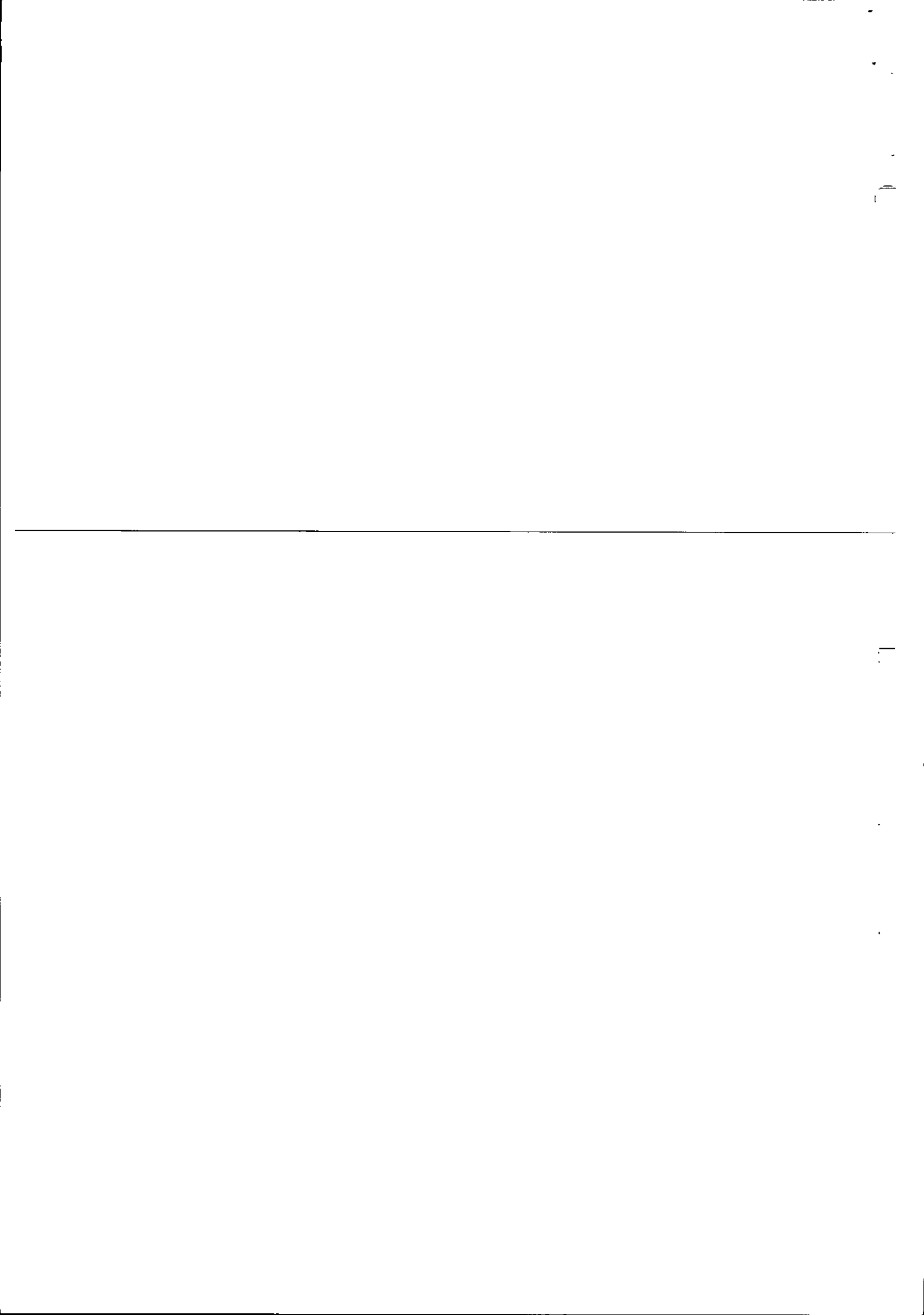
Rear elevation of proposed house



Northerly side elevation of proposed house

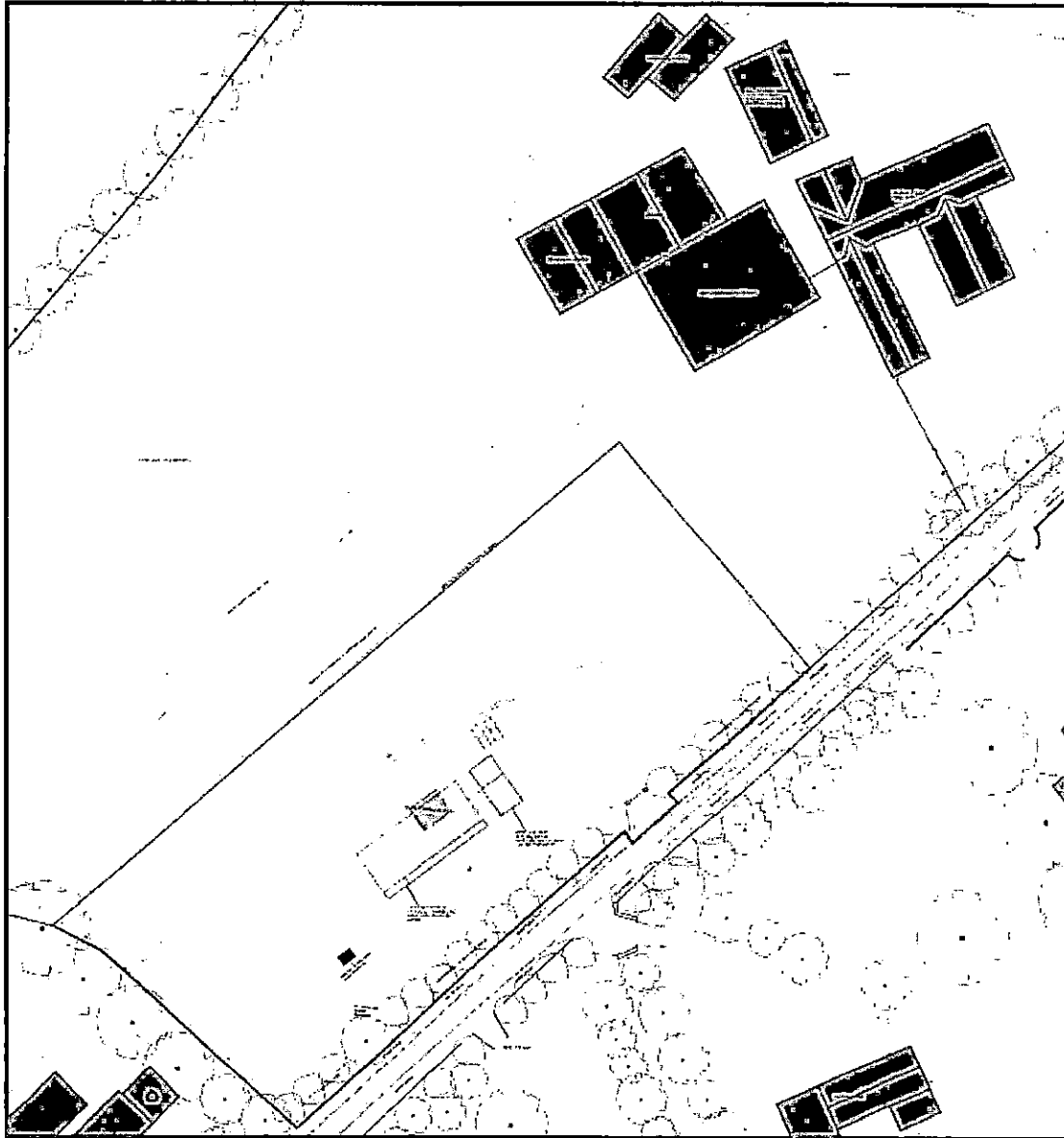


Southerly side elevation of proposed house



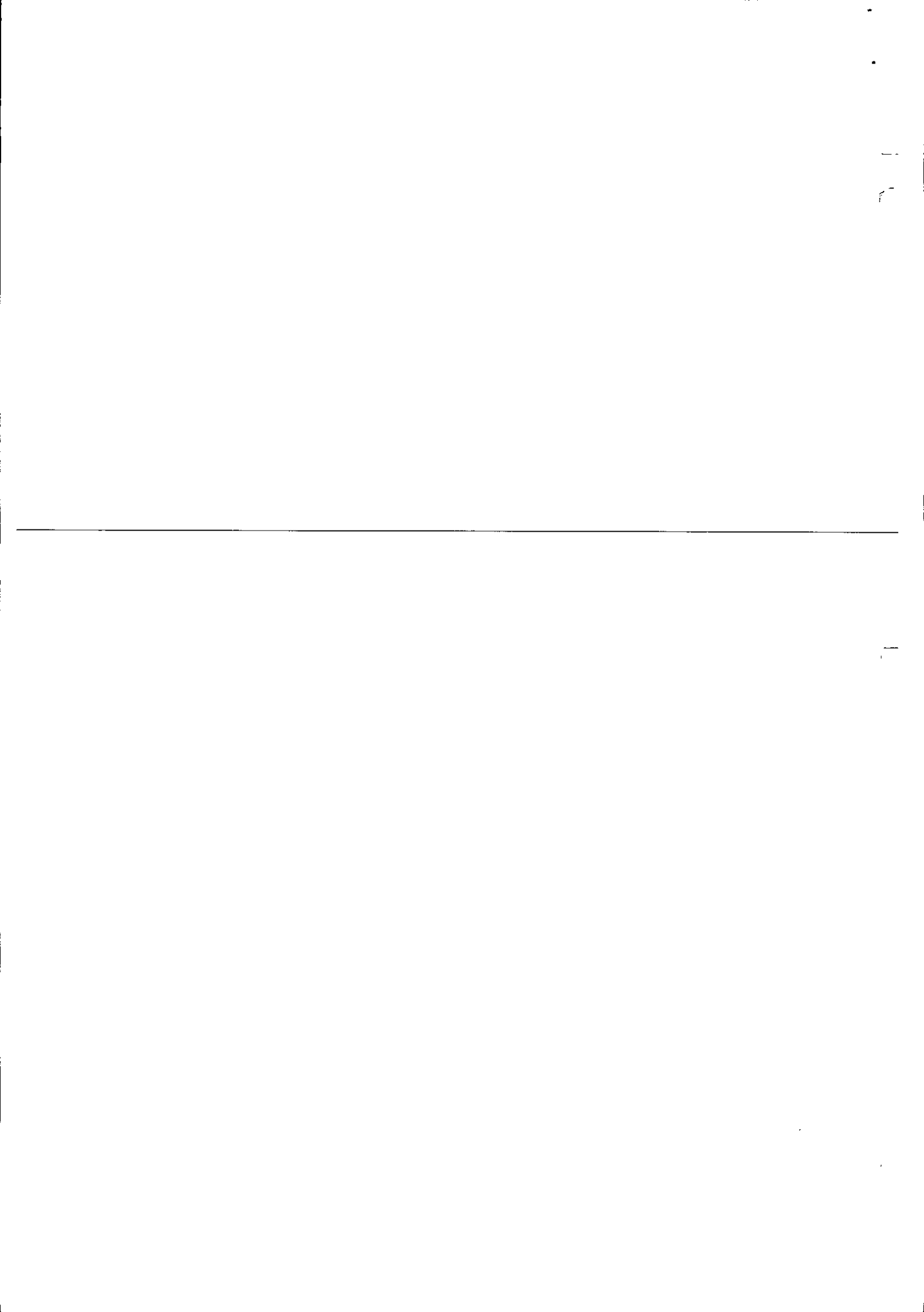


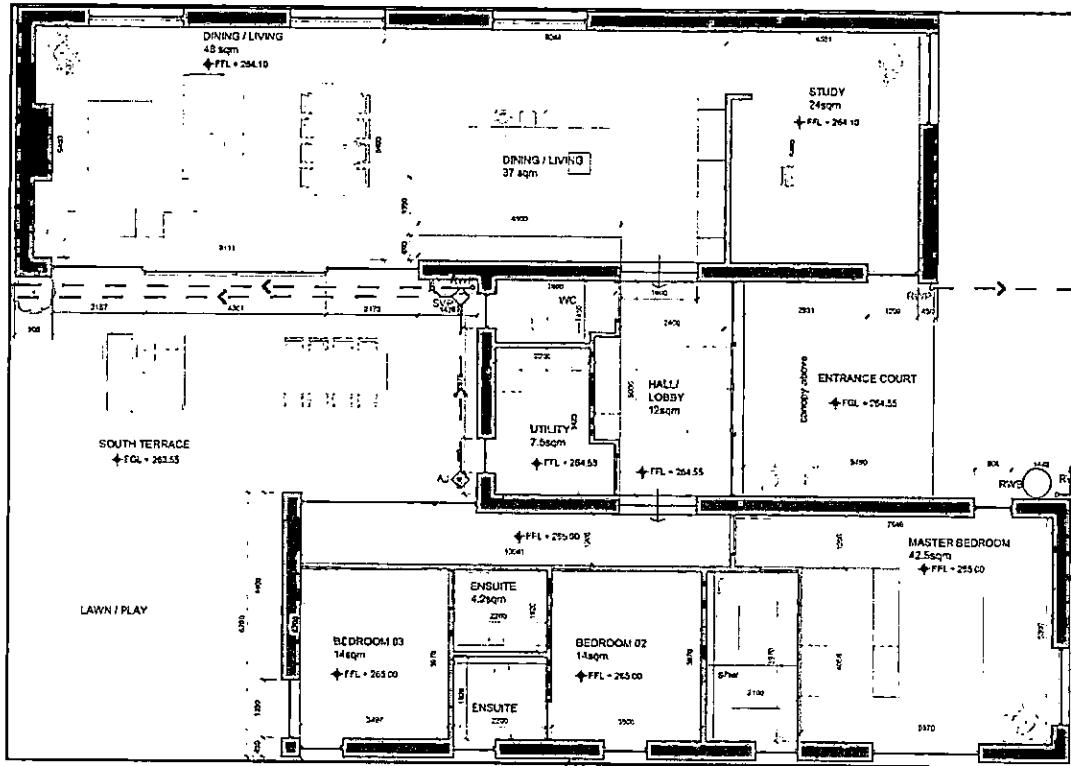
The residential element of the site is developed on a portion of the land situated adjacent to the property access road and will include its own site access. The existing stable units are situated in easy access to the right of the proposed house.



Proposed house site plan (red box) with breeding facilities to the upper right with dark grey roof

The total area of the proposed house is 233.6 square metres. The single storey home comprises an open plan kitchen/dining and living area. There is also a study and utility and toilet adjacent to the living area. The home also includes 3 bedrooms with en-suite shower/bathrooms.





Proposed ground floor plan 233.6 M²



Building Development Plan, Cost and Finance

The development will commence upon receipt of planning permission. For the purposes of business plan development, it has been assumed that the site works will be complete by the end of 2023 and formal trading will commence for foal births in May 2023. The cost of the development is circa €450,000 which will be financed by personal resources and personal bank finance by Pearse McKiernan.

Legal Entity

The business will trade as a sole trader under the name of McKiernan Equine. A copy of the registered business name certificate is attached in appendix 1 to this plan. The business is also registered.

Employees

The business will employ one full-time job equivalent from the beginning of its second year's trading. This figure will rise over the following two years to two full-time job equivalents by the beginning of year 5. In addition to its' employees the business will have the permanent year-round and full-time services of Pearse McKiernan.

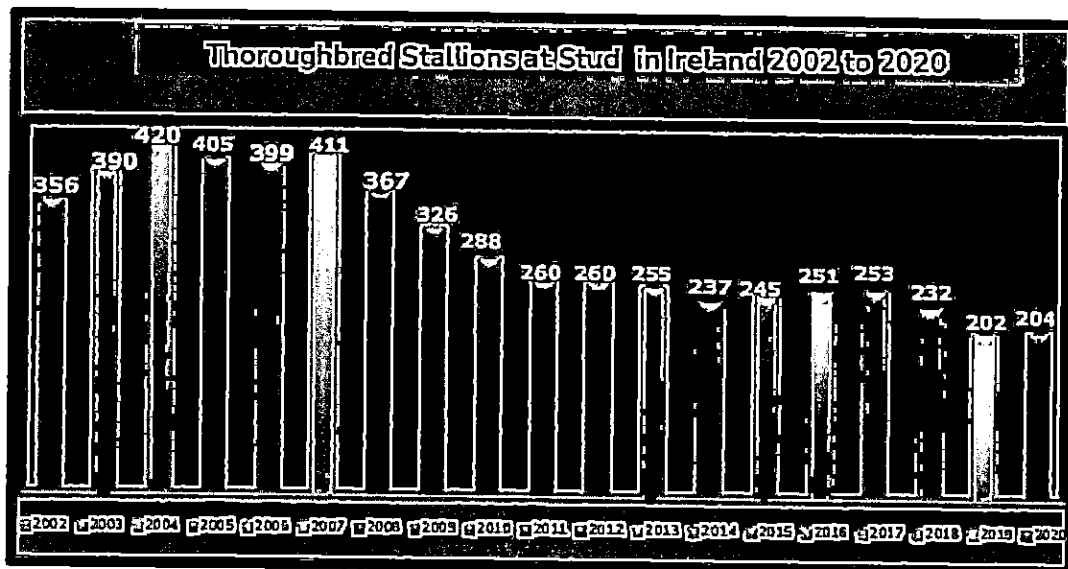
Market Research

Racehorse Industry Statistics

The following information has been sourced from the Horse Racing Ireland Annual Statistical guides for the last decade.

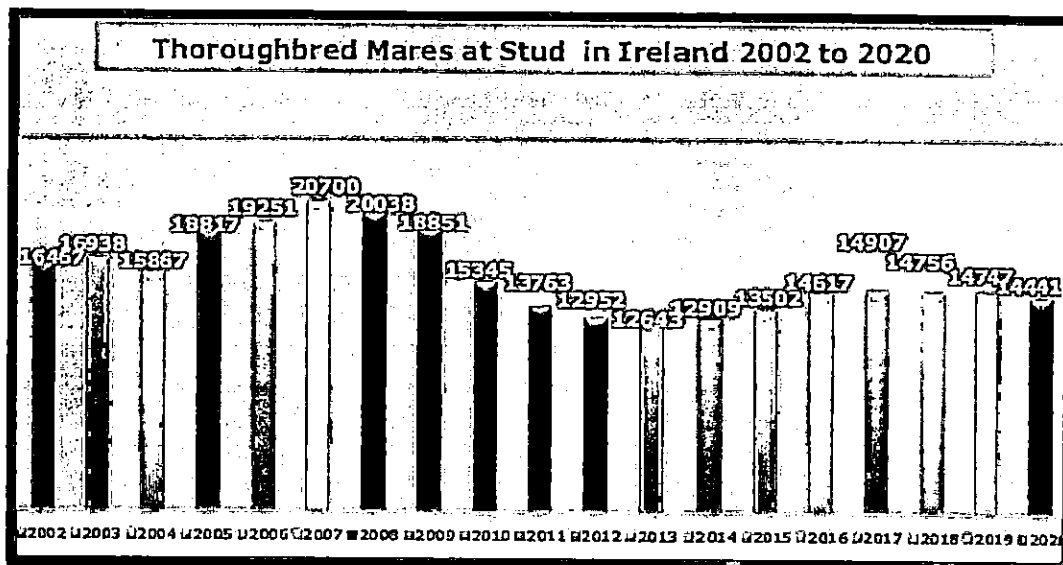
Bloodstock Statistics

Number of Stallions at stud stands at 204 in 2020 which equates to 48% of the 420 available in 2004 and 50% less than the 411 available in 2007 reflecting the impact of the downturn in the Irish economy between 2008 and 2014. The graph is set out as follows:



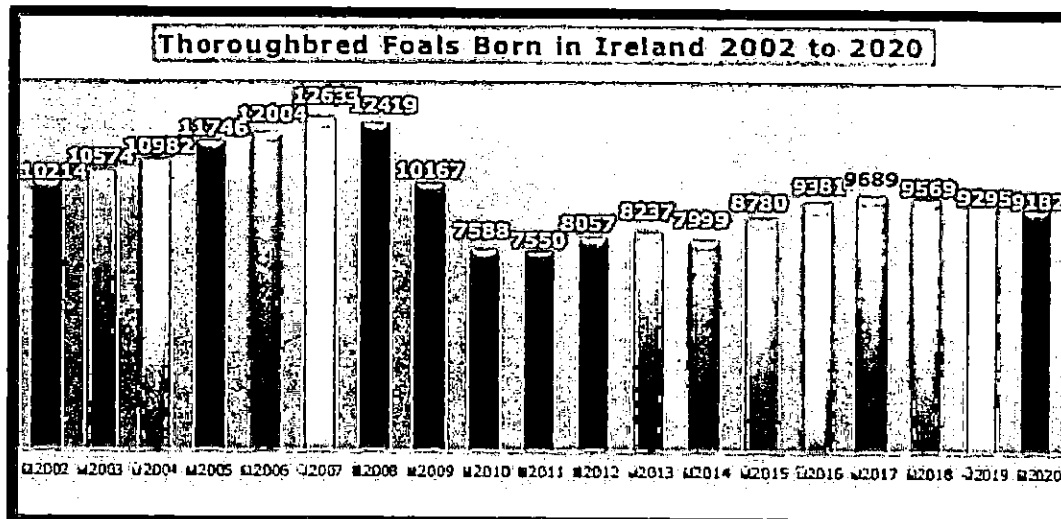
Source: HRI Factbooks 2002 - 2020

Likewise, a significant drop has taken place in the number of mares at stud which stands at 14,441 in 2020 just 70% of the figure of 20,700 at stud in 2007 as follows:



Source: HRI Factbooks 2002 - 2020

The above stallions and mares at stud produced progeny of 9,182 in 2020 which is some 72.6% of the peak of 12,633 foals born in 2007. Significantly the number of foals born in 2015, 2016 and 2017 have shown a small annual growth. The last three years however have shown a small contraction from 9,689 in 2017 to 9,569 in 2018 (a reduction of 3.5%) and to 9,295 in 2019 equivalent to a drop of 2.9% in the year. In 2020 there was a contraction of a further 1.2% to 9,182 foals born:

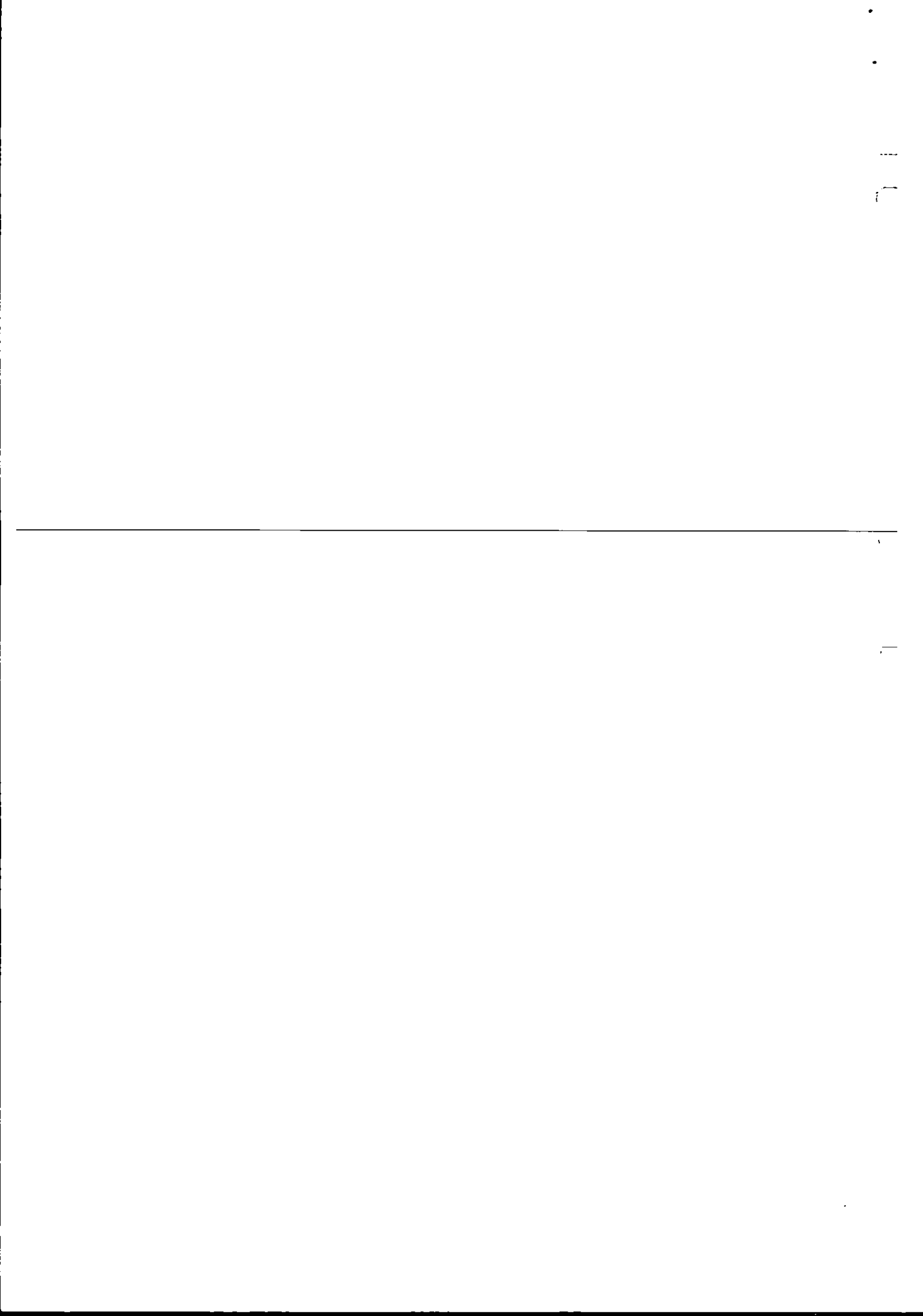


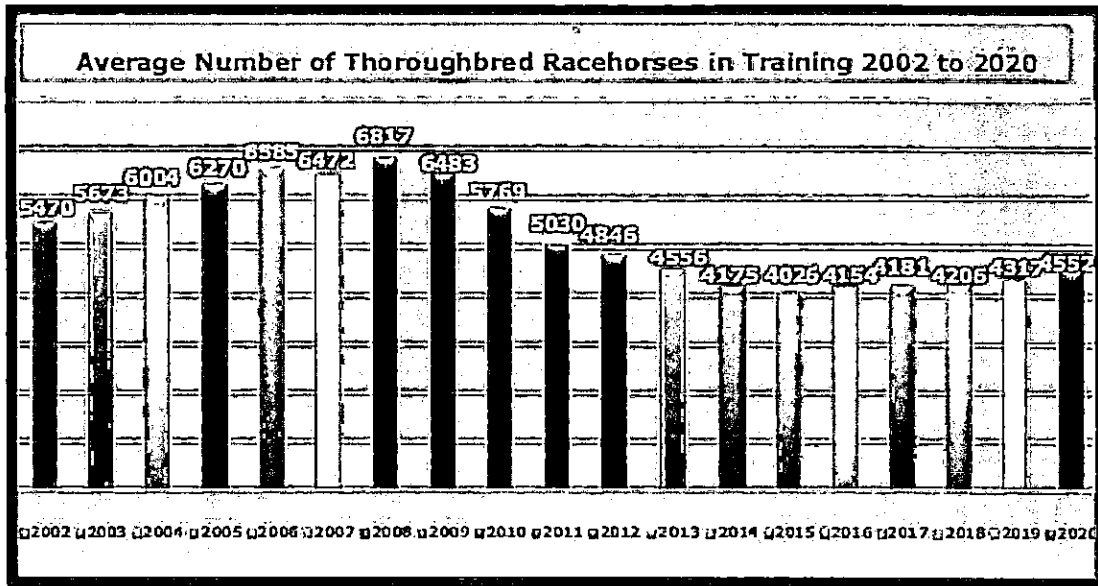
Factbooks 2002 - 2020

Source: HRI

Racehorses in Training in Ireland:

The average number of racehorses in training in Ireland has decreased from a peak of 6,817 in 2008 by a very significant 33% % to just 4,552 in 2020. The decrease in the three years to 2016 of 6%, 8.4% and 3.6% has bottomed out with the first signs of positivity with a growth of 3.1% in 2016, 0.6% in 2017 and 1% in 2018. The year to 2019 has shown a further small growth of 2.6% to 4,317. The year 2020 delivered growth of 1.05% or 235 thoroughbreds to 4,552:

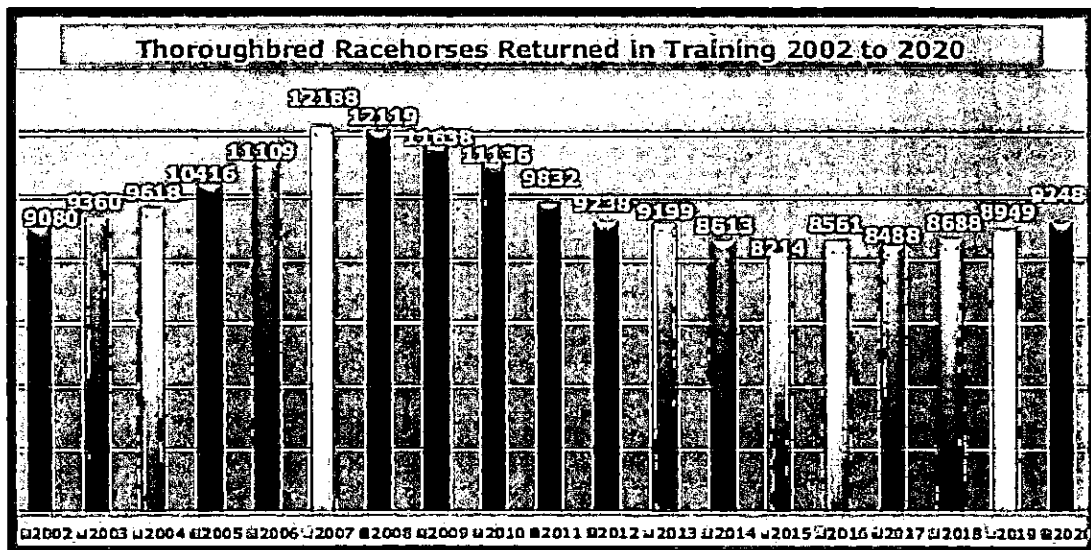




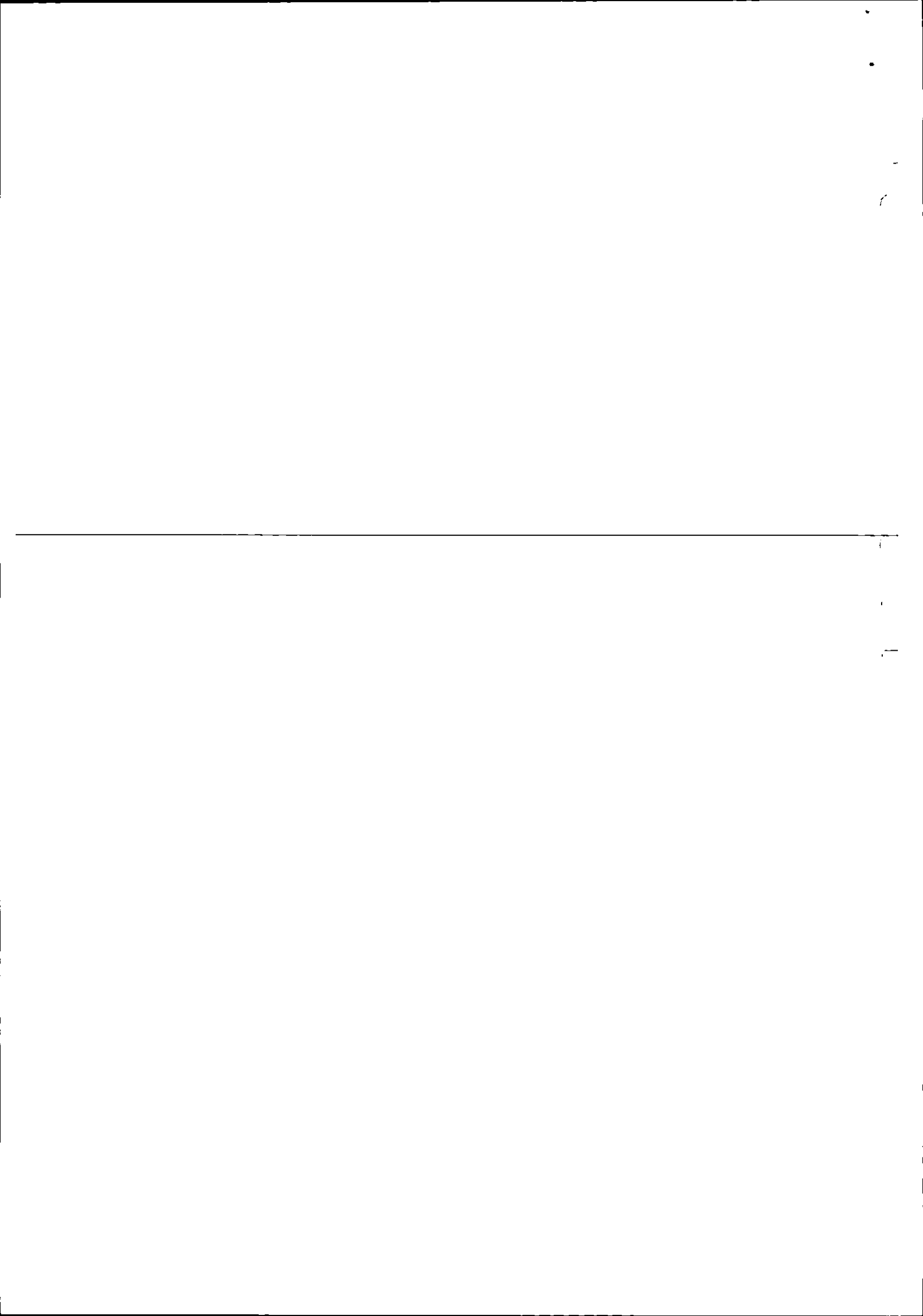
Source: HRI Factbooks 2002 - 2020

When looking at overall viability of the market for new racehorse trainers to enter it is necessary also to also examine the overall number of horses returned in training which reflects the total number of horses housed in the individual yards of the country's 536 registered thoroughbred trainers.

The total horses returned dropped from a peak of 12,188 in 2007 by 33% to just 8,214 in 2015. The relative change in the three years to 2015 has been a reduction of 5.9%, 8.3% 3.6%. However, growth was recorded for the first time in nine years in 2016. There was an increase in the numbers of horses returned rising by 347 horses or 4.2% at 8,561. This increased dropped again in 2017 albeit by just 73 horses or just 0.8% before increasing by 200 horses or 0.98% in 2018. 2019 saw a further small increase 261 racehorses returned in training, a growth of 3% to 8,949 returned. 2020 has returned a further upward trend with growth of 299 horses or 3.3% to 9,248.



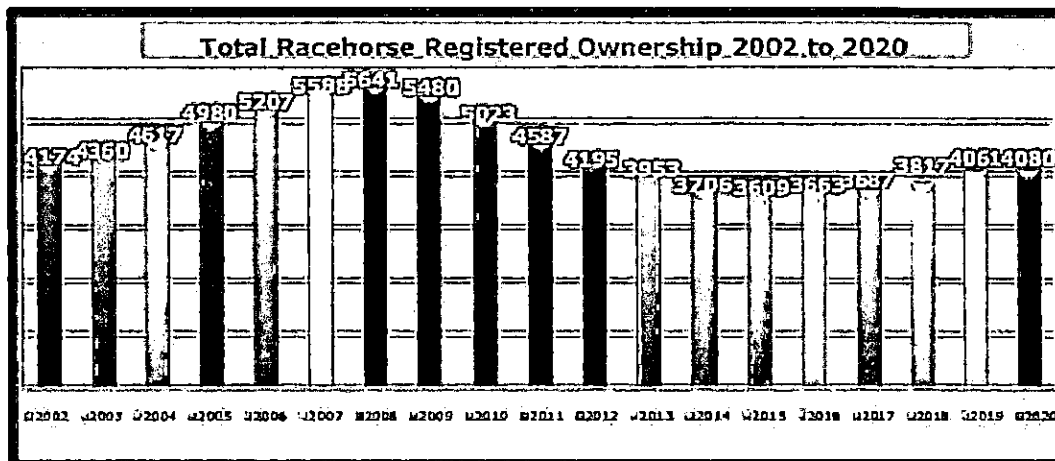
Source: HRI Factbooks 2002 - 2020





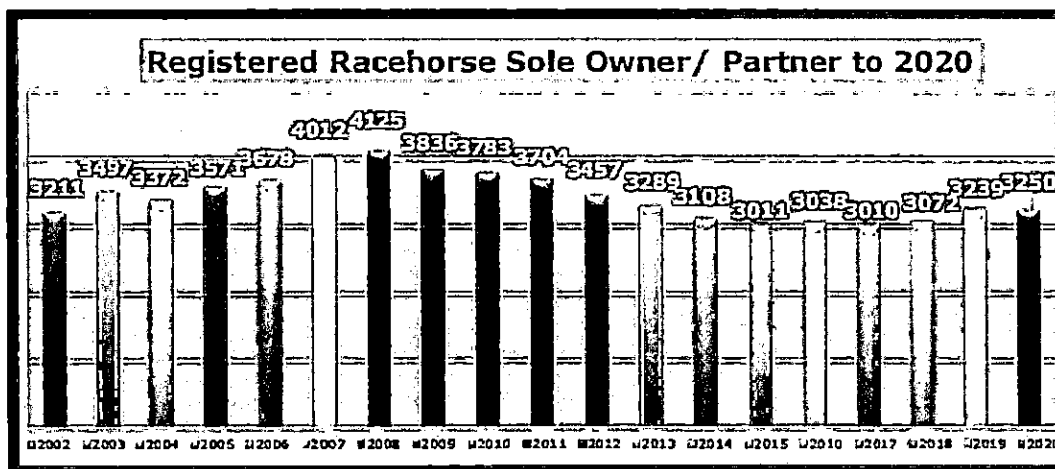
Racehorse Ownership in Ireland:

The total registered number of racehorse owners in Ireland amounted to 4,080 in 2020 representing a steady increase of 471 or 13% on the 2015 figure of 3,609:



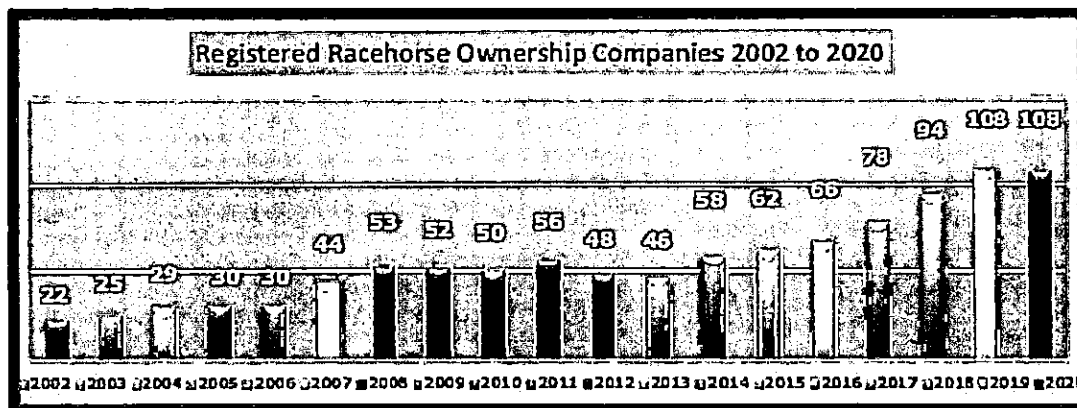
Source: HRI Factbooks 2002 - 2020

Of this figure the following is the number of registered sole owners:

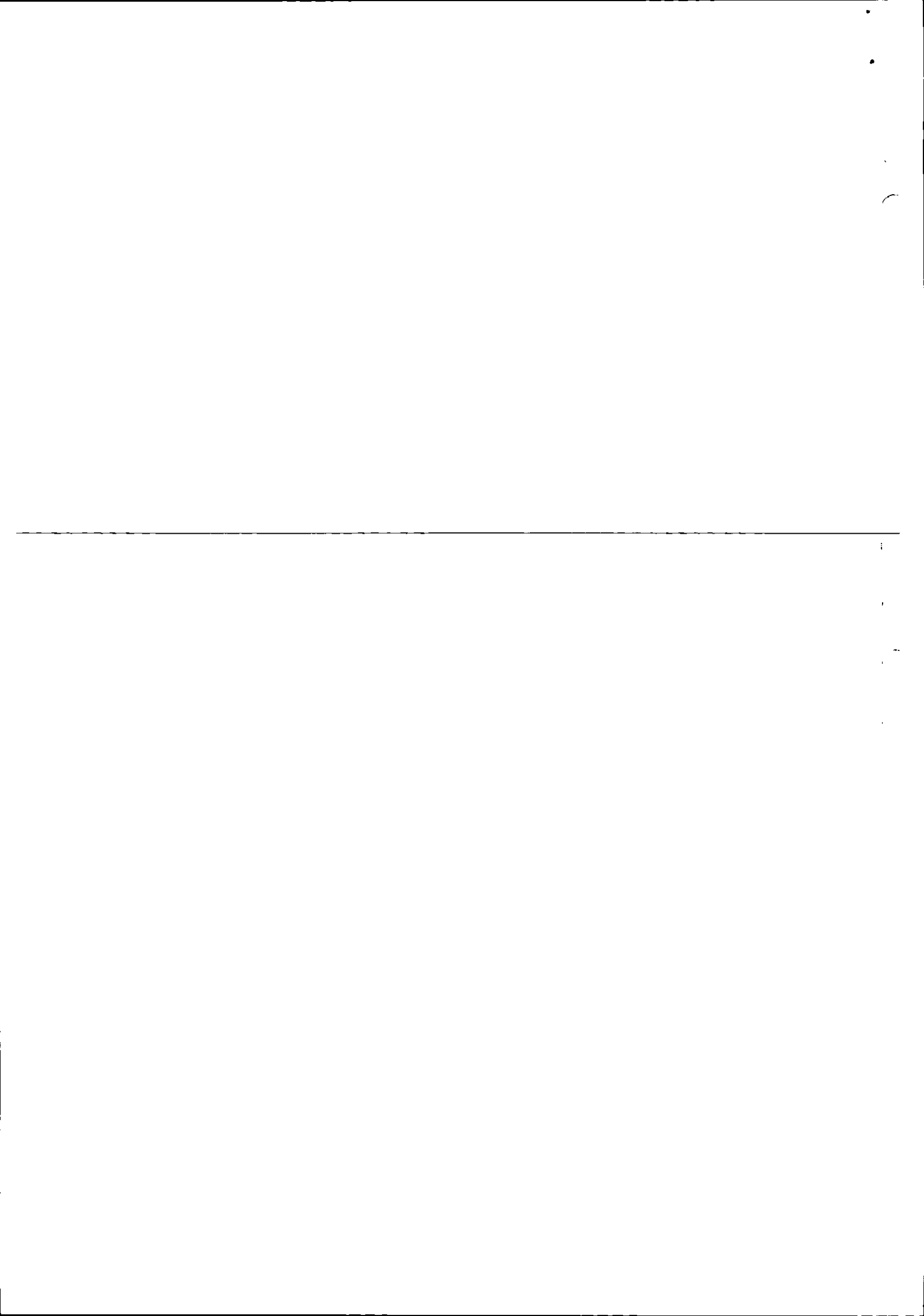


Source: HRI Factbooks 2002 - 2020

The following is the number of registered companies:

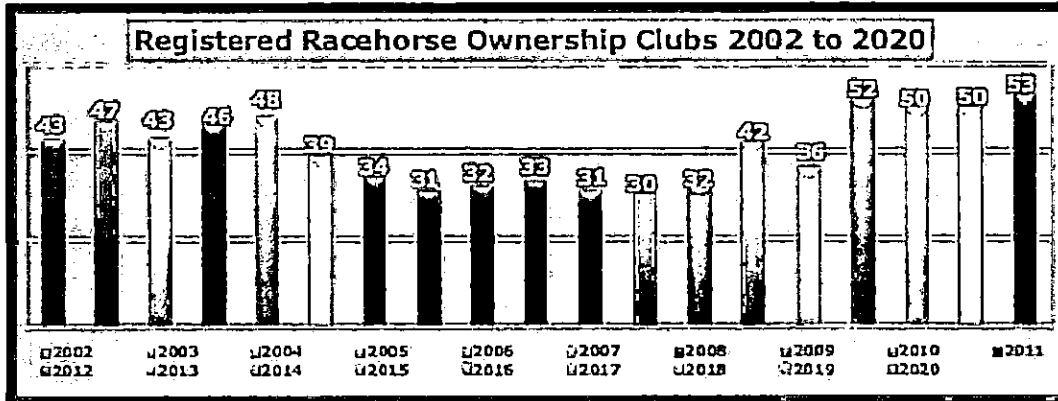


Source: HRI Factbooks 2002 - 2020



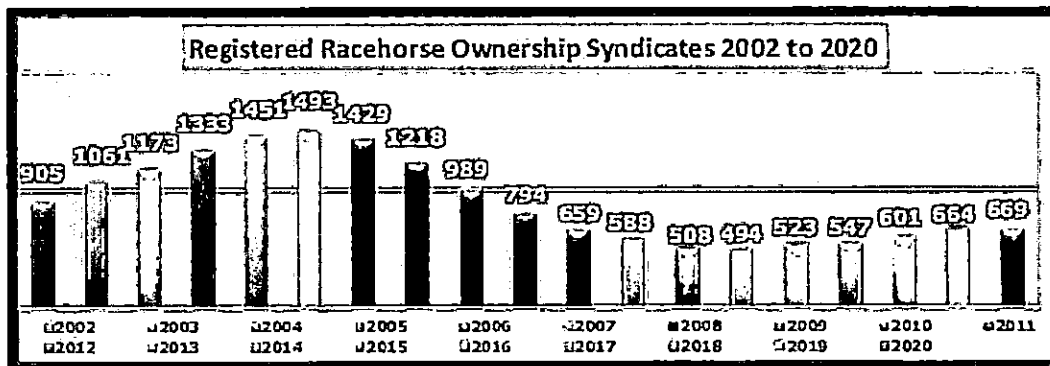


And the following are the registered clubs:



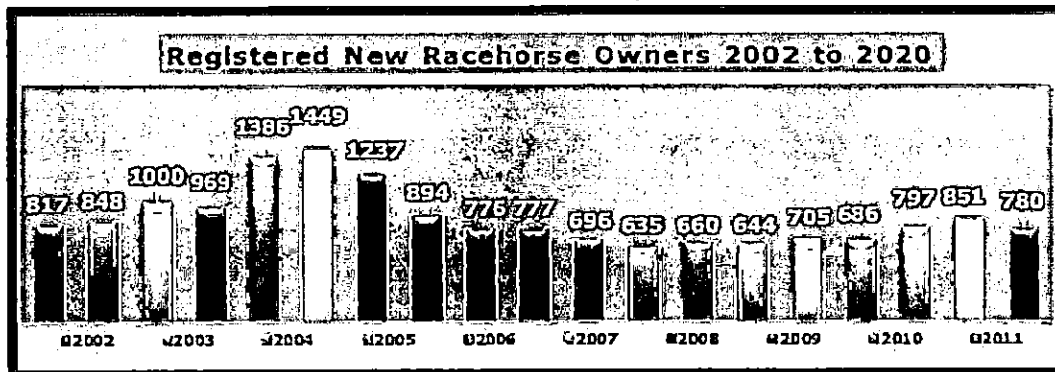
Source: HRI Factbooks 2002 - 2020

The registered syndicates numbers are:



Source: HRI Factbooks 2002 - 2020

The chief source of new business is for incoming racehorse trainers is from new owners. The following is the history of new owners registering annually over the last 17 years and displays very clearly the drop by 44% from a peak of 1,449 new owners annually in 2007 to 635 in 2013. The new owner numbers have since 2013 steadily recovered in the 6 years to 2019 when it stood at 851 new entrants. However, 2020 has shown a 9% contraction of 71 owners to a total of 780. The contraction is fully attributed to the Covid-19 and therefore recovery is expected again in 2022:

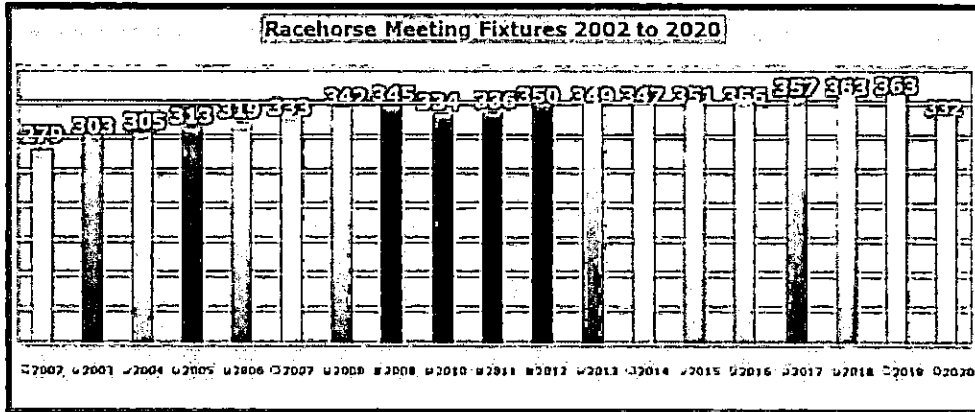


Source: HRI Factbooks 2002 - 2020



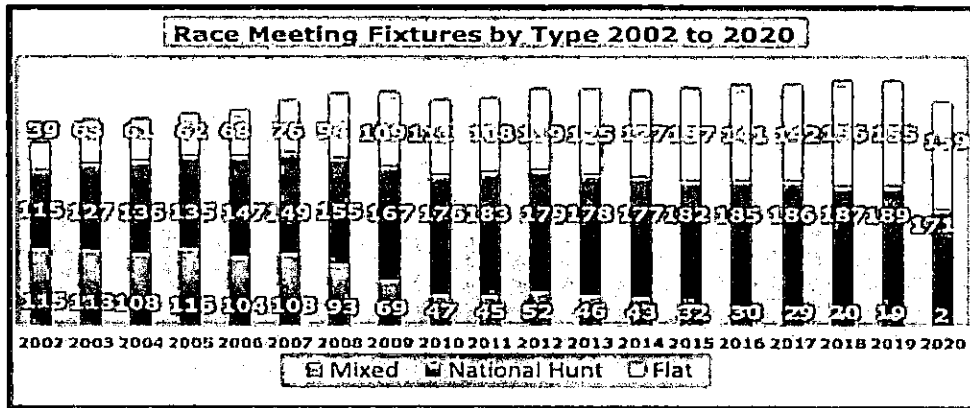
Fixtures Statistics

It is fully recognised within the industry within the industry that the best promotion for a new trainer or breeder is by training horses to be ready to race at one of the 332 fixtures held on Ireland's racecourses annually. The relevant statistics of fixture change since 2002 are:



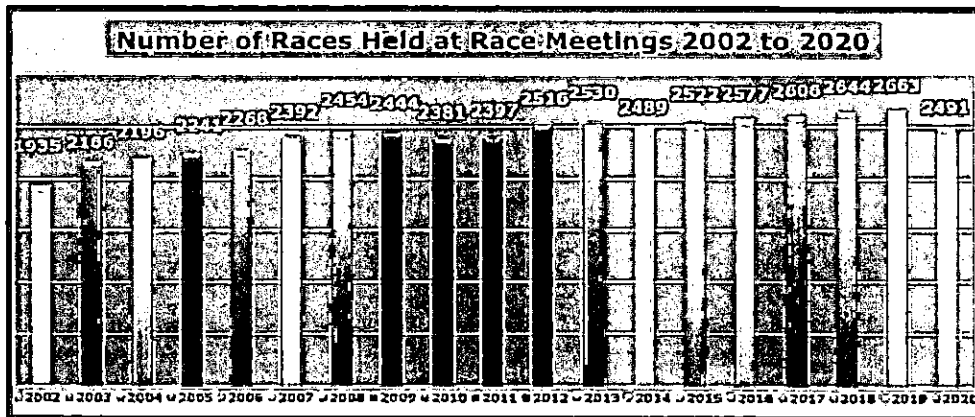
Source: HRI Factbooks 2002 - 2020

The split of fixtures between the Flat Racing and National Hunt Racing is as follows:

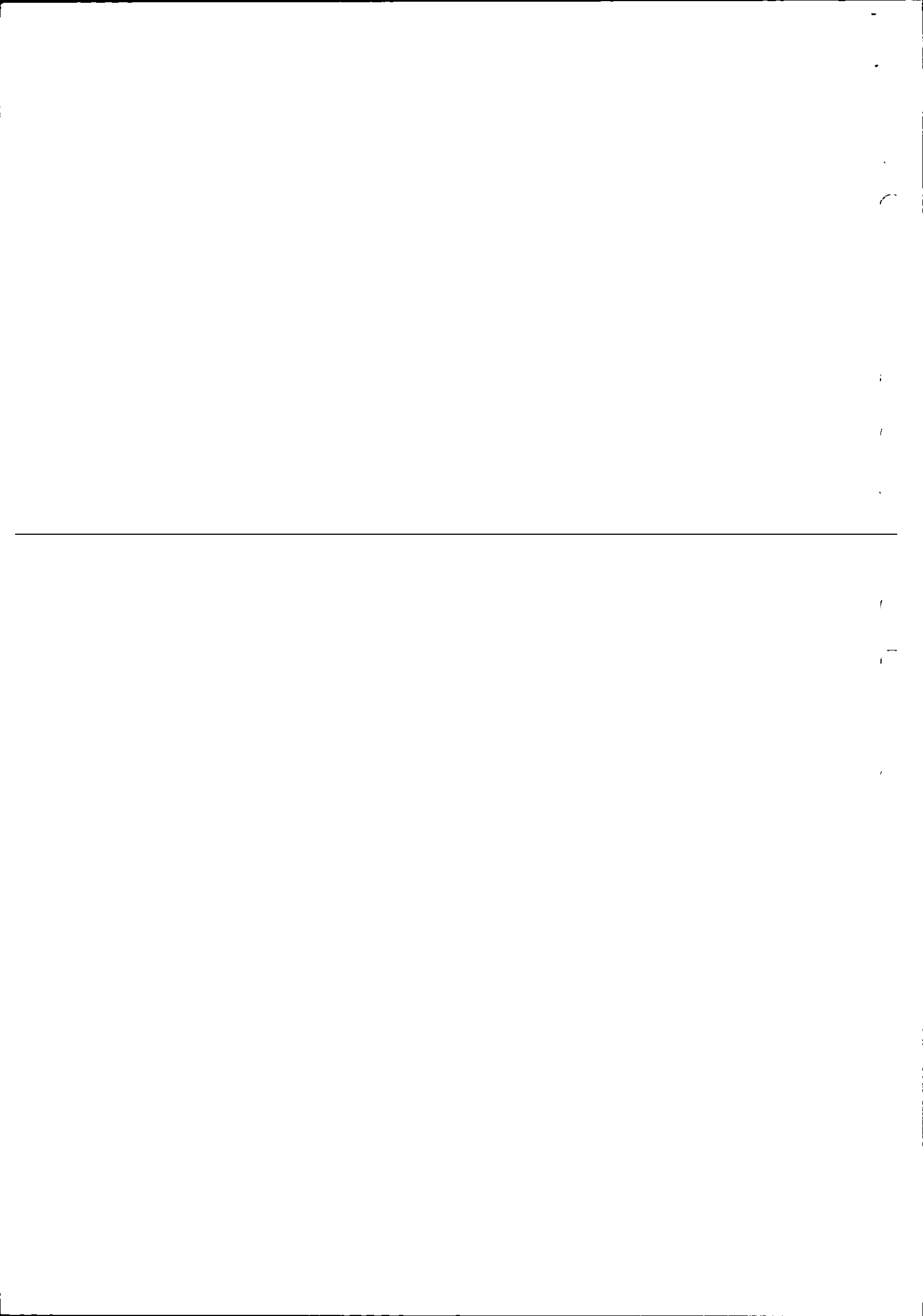


Source: HRI Factbooks 2002 - 2020

The above fixtures host the following number of races annually:

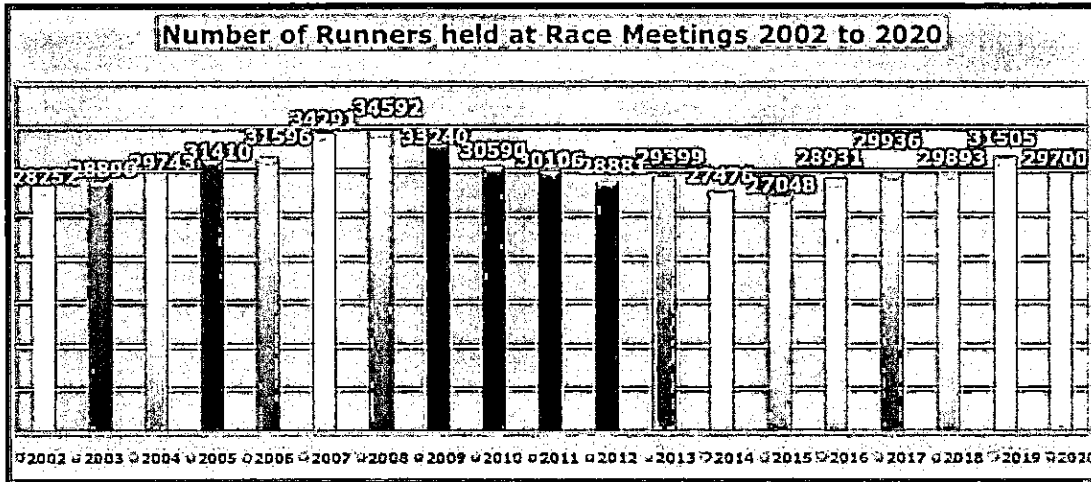


Source: HRI Factbooks 2002 - 2020





And the following is the history of runners at these races:

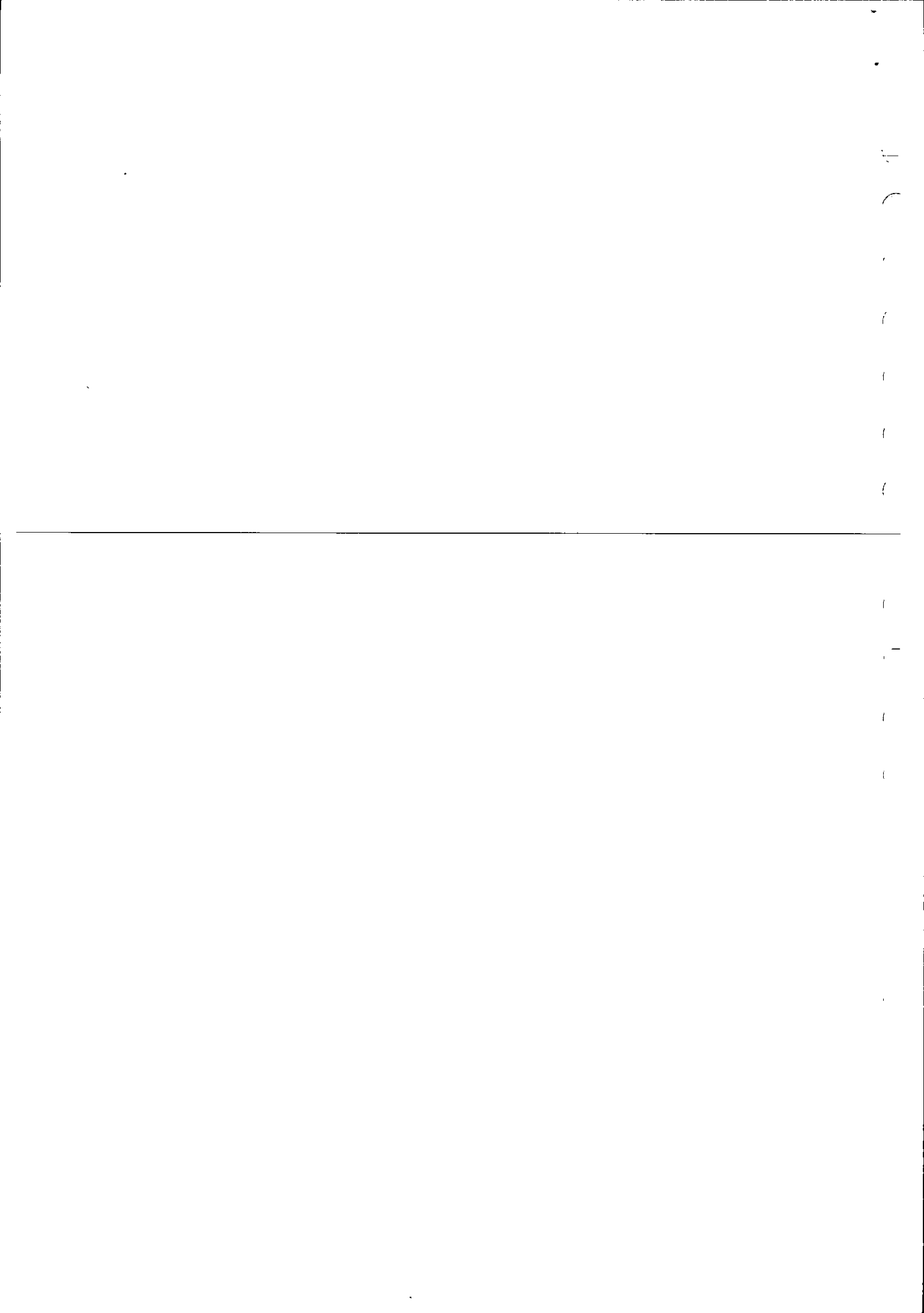


Source: HRI Factbooks 2002 - 2020

At Flat Races, the following is a schedule of the number of runners per race and the average number of runners per race:

YEAR	RACES	ENTRIES	AV. ENTRIES	RUNNERS	AV. RUNNERS	BALLOTTED	AVERAGE
2002	789	28,075	35.6	10,658	13.5	3,063	3.9
2003	848	30,436	35.9	11,191	13.2	3,860	4.6
2004	844	29,893	35.4	11,023	13.1	5,260	6.2
2005	868	31,974	36.8	11,277	13.0	5,759	6.6
2006	874	31,600	36.2	11,477	13.1	5,207	6.0
2007	958	35,788	37.4	12,681	13.2	6,628	6.9
2008	1,020	32,624	31.9	13,148	12.9	4,558	4.5
2009	1,032	33,730	32.7	12,945	12.5	5,864	5.7
2010	993	26,738	26.9	11,925	12.0	3,063	3.1
2011	951	25,349	26.7	11,309	11.9	2,903	3.1
2012	1,084	26,240	24.2	11,524	10.6	2,395	2.2
2013	1,104	25,103	22.7	11,709	10.6	1,268	1.1
2014	1,087	24,014	22.1	11,259	10.4	838	0.8
2015	1,113	25,199	22.6	11,560	10.4	1,444	1.3
2016	1,152	27,035	23.5	12,801	11.1	1,923	1.7
2017	1,172	29,841	25.5	13,529	11.5	2,870	2.4
2018	1,234	31,931	25.9	14,034	11.4	2,881	2.3
2019	1,239	33,146	26.8	15,038	12.1	4,228	3.4
2020	1,230	33,377	27.1	15,069	12.3	4,687	3.8

Source: HRI Factbooks 2002 - 2020





At National Hunt Races, the following is a schedule of the number of runners per race and the average number of runners per race:

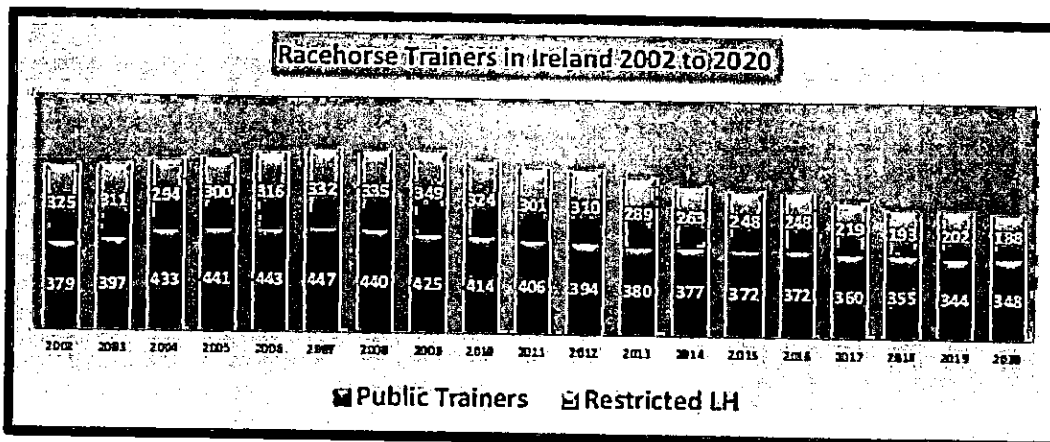
IRISH NATIONAL HUNT RACING ANALYSIS 2002 TO 2020							
YEAR	RACES	ENTRIES	AV.ENTRIES	RUNNERS	AV.RUNNERS	BALLOTTED	AV.BALLOTTED
2002	1,205	43,717	36.3	17,600	14.6	6,840	05.7
2003	1,318	43,503	33.0	17,705	13.4	4,323	03.3
2004	1,352	43,617	32.3	18,720	13.8	5,600	04.1
2005	1,373	55,056	40.1	20,133	14.7	11,428	08.3
2006	1,394	55,792	40.0	20,119	14.4	11,001	07.9
2007	1,439	69,637	48.4	21,610	15.0	17,891	12.4
2008	1,434	63,911	44.6	21,444	15.0	15,454	10.7
2009	1,412	60,943	43.2	20,295	14.3	16,080	11.3
2010	1,388	45,721	32.9	18,665	13.4	8,268	06.0
2011	1,446	40,509	28.0	18,797	13.0	5,059	03.5
2012	1,432	38,793	26.4	17,358	12.1	3,485	02.4
2013	1,426	38,421	26.9	17,690	12.4	3,610	02.5
2014	1,402	31,977	22.8	16,217	11.6	1,840	01.3
2015	1,409	29,681	21.1	15,488	11.0	1,030	00.7
2016	1,425	31,281	22.0	16,130	11.0	1,343	00.9
2017	1,434	31,904	22.2	16,407	11.0	1,795	01.3
2018	1,410	32,405	23.0	15,859	11.2	1,672	01.2
2019	1,424	32,369	22.7	16,467	11.6	1,694	01.2
2020	1,261	29,723	23.6	14,631	11.6	4,132	03.3

Source: HRI Factbooks 2002 - 2020

Competition Analysis

Registered Trainers

The following is an analysis of the training competition, the register of trainers. It shows a 2020 compliment of 348 fully licensed Public Trainers which has fallen by 99 (22%) from a peak of 447 trainers in 2007. Likewise, there has been a reduction of the number of restricted permit holders of 161 (47%) from a peak of 349 in 2009 to 188 in 2020:



Source: HRI Factbooks 2002 - 2020



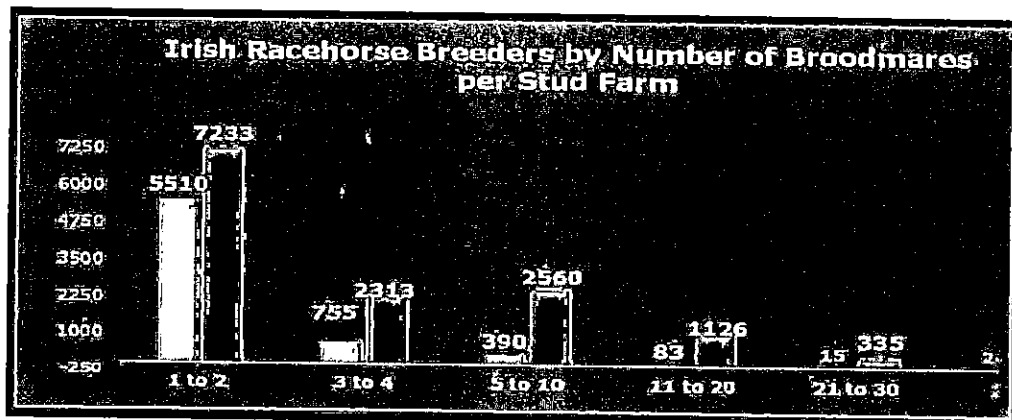
The Racehorse Industry in Ireland owing to the contraction of the national economy and ensuing contraction of the racehorse fraternities' disposable income went through a very serious downward adjustment from 2007 through to 2011. The contraction of the entire sector bottomed out in 2012 and experienced a return to a very modest but welcome growth plateau in 2013. The growth pattern is expected to continue at a moderately constrained level through to the end of the current decade.

Pearse McKiernan has developed the required skill-base and expertise to trade in the mid to high segment of the thoroughbred equine sector through his work to date in horse breeding and training from a young age. To understand the business in Ireland, statistics for the last decade relating to the sector are reproduced in the coming pages of this plan.

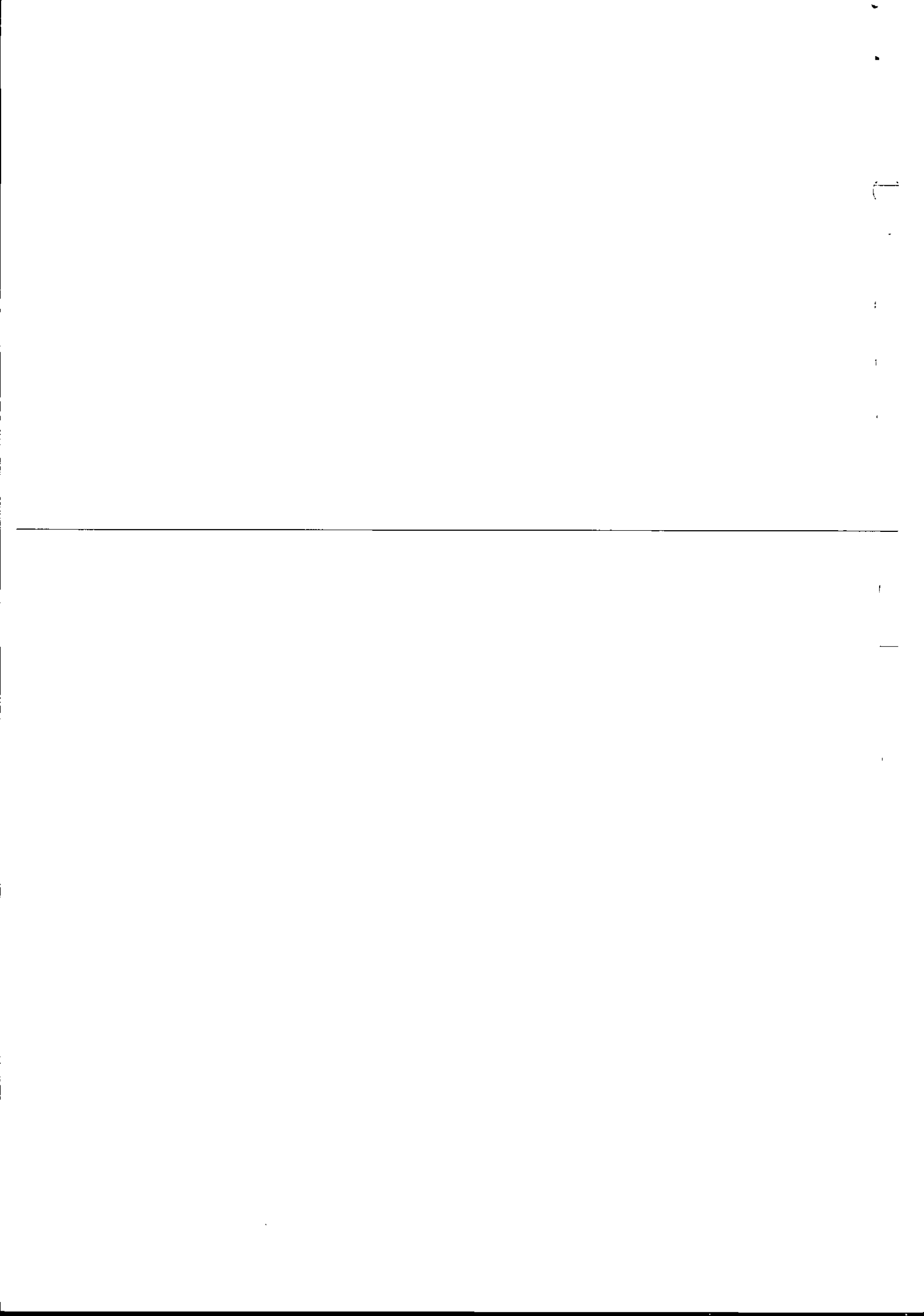
c) Breeding Commentary

In 2017 Horse Racing Ireland commissioned Deloitte, Chartered Accountants, to undertake an economic impact study of the Irish breeding and racing industry. The key findings from the report reflected "a vibrant industry that, as well as sparking significant economic activity in Ireland, also brings with it much needed foreign direct investment".

Significantly, the report highlighted that 6,200 or 92% of the 6,777 Irish breeders have fewer than five broodmares with only 39 (less than 1%) having more than 20 broodmares. The spread of stud farm size is set out as follows:



Total bloodstock sales in Ireland amounted to €338 million in 2016 of which €142 million, 4,836 horses, were sold to Irish buyers and €196 Million, 2,861 horses, were sold to non-Irish buyers. The report further states that the breeding industry total revenue in 2016 amounted to €585 million of which in addition to the €338 million in sales referred to above, €15 million was earned in boarding fees, €100 million in private sales and €130 million in nomination fees. Finally, the Deloitte report highlights that the breeding segment of the thoroughbred sector employs an estimated 4,100 persons of the 28,900 persons employed in the sector as a whole.





d) Overall Market Commentary

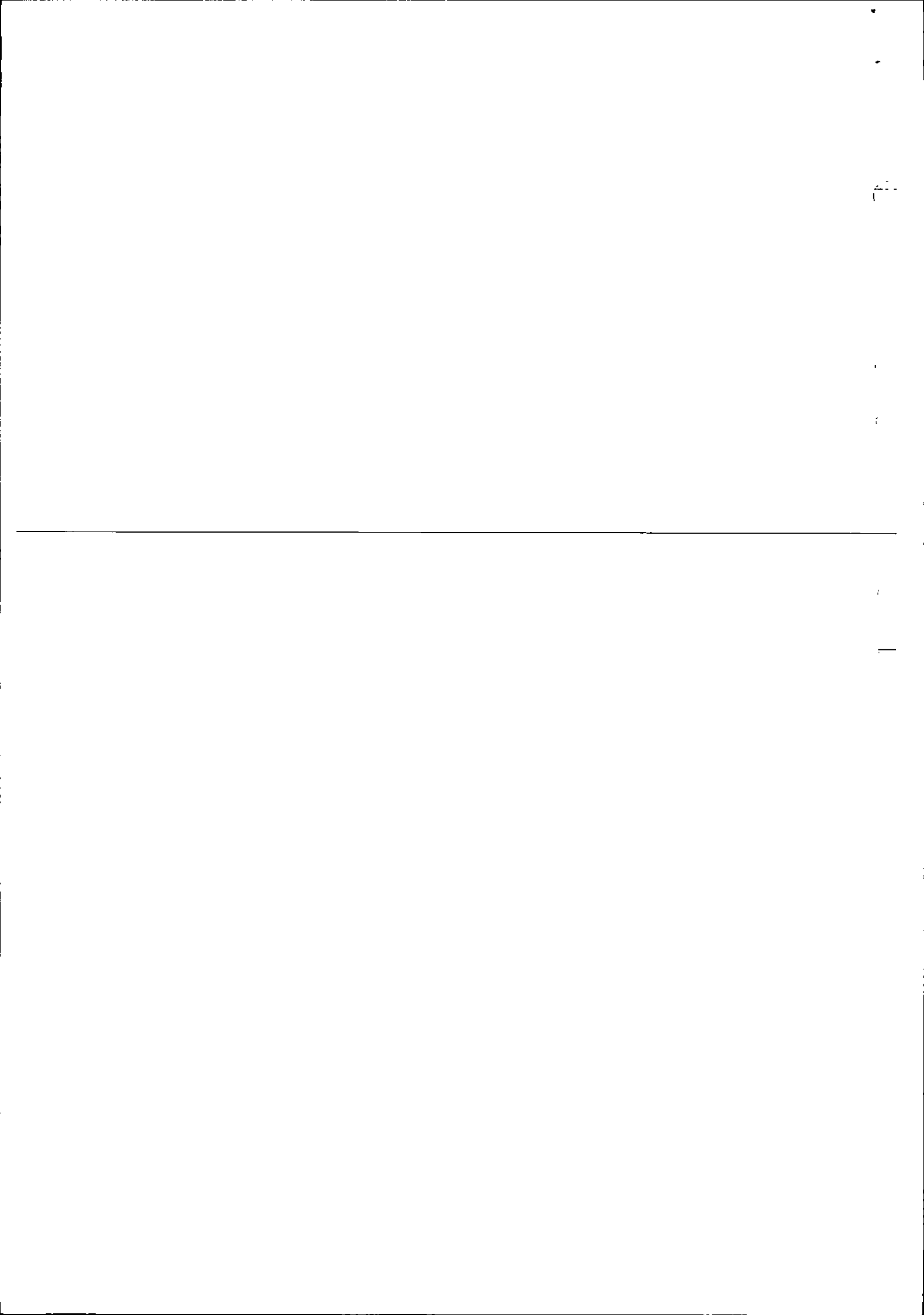
In 2012, there was a levelling out of the economic downturn in the thoroughbred racehorse sector after 5 very difficult years of trading. In the years from 2013 to 2017 the sector which had stabilised in terms of number of trainers in business, breeding and sectoral activity commenced a pathway of cautious growth. This in turn has shown a restoration of prices achieved in the sales ring which augurs well for the future. Industry experts say that the cautious growth trend from 2018 to 2022 will continue at the same low level in the next 3 to 5 years. The above data displays clearly the enormous size of the Racehorse Industry in Ireland even after three periods of contraction in the last 15 years. Key to the future of the breeding industry in which he will trade is the fact of the highly dispersed nature of the business with 14,907 mares producing 9,689 foals from 240 registered stallions in 2017. This allows for smooth entry into the segment and development of market share.

Mare Purchase and Breeding Projection

The following chart sets out the strategic plan for the initial introduction of 5 broodmares into the business on the date of commencement and a procurement strategy to invest in the purchase of a further 3 broodmares per annum for the first four years of trading. This will leave the business with a broodmare stock of 15 at the end of year 4. During the five years of this business plan, it is reasonable to expect that this stock will produce forty-six foals as follows:

Pearse McKiernan Equine Mare Progeny Projection from 2024 to 2028		2024	2025	2026	2027	2028	Broodmare Purchase Price €
Broodmare Number	Year Introduced						
1	2023	Foal 01 born April 2023	Foal 06 born April 2024	Foal 13 born April 2025	Foal 23 born April 2026		60,000
2	2023	Foal 02 born April 2023		Foal 14 born April 2025		Foal 35 born April 2027	70,000
3	2023	Foal 03 born April 2023	Foal 07 born April 2024	Foal 15 born April 2025	Foal 24 born April 2026		60,000
4	2023	Foal 04 born April 2023	Foal 08 born April 2024		Foal 25 born April 2026	Foal 36 born April 2027	50,000
5	2023		Foal 09 born April 2024	Foal 16 born April 2025	Foal 26 born April 2026	Foal 37 born April 2027	55,000
6	2023	Foal 05 born April 2023	Foal 10 born April 2024	Foal 17 born April 2025	Foal 27 born April 2026	Foal 38 born April 2027	60,000
7	2024		Foal 11 born April 2024	Foal 18 born April 2025	Foal 28 born April 2026	Foal 39 born April 2027	50,000
8	2024			Foal 19 born April 2025	Foal 29 born April 2026	Foal 40 born April 2027	55,000
9	2024		Foal 12 born April 2024	Foal 20 born April 2025		Foal 41 born April 2027	60,000
10	2025				Foal 30 born April 2026	Foal 42 born April 2027	50,000
11	2025			Foal 21 born April 2025	Foal 31 born April 2026	Foal 43 born April 2027	55,000
12	2025			Foal 22 born April 2025	Foal 32 born April 2026		60,000
13	2026				Foal 33 born April 2026	Foal 44 born April 2027	50,000
14	2026					Foal 45 born April 2027	55,000
15	2026			Foal 34 born April 2026	Foal 46 born April 2027		60,000
Total Broodmare Investment							850,000
Note: Broodmare stock does not include the cost impact of any non-productive infertile mares which may be sold / replaced in any single year							
Year End Broodmare Stock		6	9	12	15	15	
Foals Born in Year		5	7	10	12	12	

The above chart has been produced having taken account of normal average successful birth rates in the industry. It is presented to give an overall picture of the expected progeny which a broodmare stock of the projected size should produce. Obviously, the actual number of foals produced by each individual mare cannot be predicted with any accuracy and will most likely change from that projected.



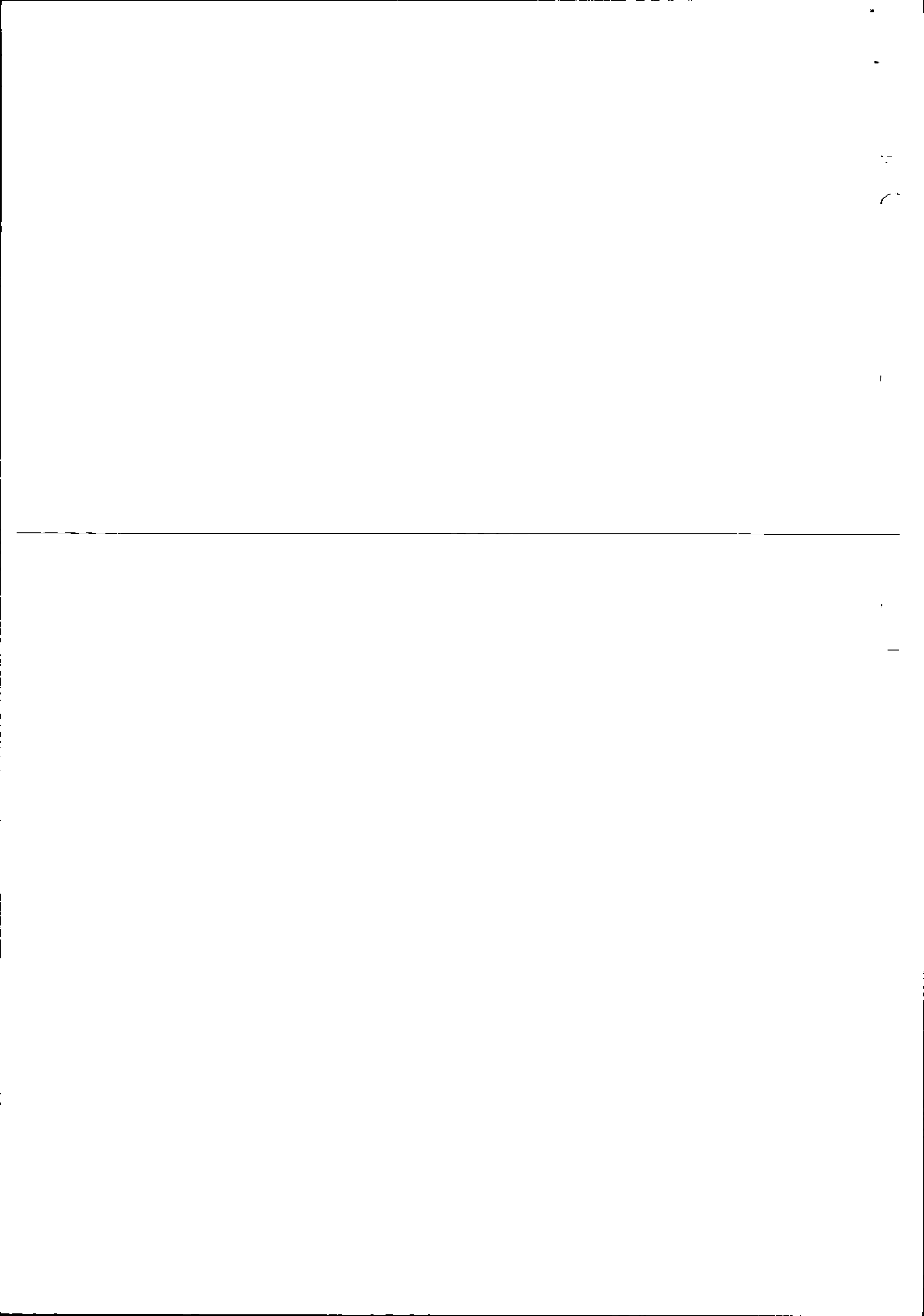


Financial Projections
Projected Income and Expenditure Account

Pearse McKiernan Equine Projected Income and Expenditure Account	2024	2025	2026	2027	2028
	€	€	€	€	€
Sales Income	65,000	375,000	612,500	762,500	850,000
Direct Costs					
Opening Foal Stock at Cost	0	207,040	330,244	427,748	492,050
Mare Upkeep Costs	17,280	26,325	36,499	47,905	50,300
Foal Breeding & Upkeep Costs	155,900	253,572	317,728	355,852	391,068
Weanling Upkeep Costs	1,340	7,668	11,205	15,674	18,480
Broodmare Amortisation	42,600	62,400	82,200	102,000	102,000
Yard Maintenance & Overhead Charges	1,500	2,250	3,000	4,000	7,000
Yard Staff	12,938	40,500	126,563	148,500	150,975
Closing Foal Stock at Cost	-207,040	-330,244	-427,748	-492,050	-531,988
Total Direct Costs	24,518	269,511	479,690	609,629	679,885
Sales Costs					
Sales Transport Costs	500	2,500	3,500	5,000	6,000
Auctioneer Fees	3,250	18,750	30,625	38,125	42,500
Sales Entry Fees	300	1,500	2,100	3,000	3,600
Total Sales Costs	4,050	22,750	36,225	46,125	52,100
Indirect Costs					
Part-time Bookkeeper	1,200	2,400	3,000	3,000	4,000
Motor Expenses	1,200	2,000	5,000	5,000	5,000
Telephone, Mobile & Broadband	1,200	1,800	1,800	1,800	1,800
Travel & Subsistence	1,500	3,000	3,000	3,000	3,000
Audit & Accountancy	1,200	1,300	1,350	1,400	1,500
Bank Charges	150	180	200	280	360
Insurances	3,500	3,650	3,800	3,850	3,950
Business Loan Repayment	0	12,000	12,000	12,000	12,000
Land Rental	2,000	2,000	2,000	2,000	2,000
Office Running Expenses	2,400	2,400	2,400	2,400	2,400
Total Indirect Costs	14,350	30,730	34,550	34,730	36,010
Overall Total Costs	42,918	322,991	550,465	690,484	767,995
Surplus available to Pearse McKiernan as salary for year	22,083	52,009	62,035	72,016	82,005

Pearse McKiernan Equine Key Profit & Loss Ratios	2023	2024	2025	2026	2027
Average Income per Sale in €	65,000	75,000	87,500	76,250	70,833
Direct Costs as a % of Sales	37.72%	71.87%	78.32%	79.95%	79.99%
Sales Costs as a % of Sales	6.23%	6.07%	5.91%	6.05%	6.13%
Total Costs as a % of Sales	66.03%	86.13%	89.87%	90.56%	90.35%
Trading Profit as a % of Sales	33.97%	13.87%	10.13%	9.44%	9.65%

Number of Mares at End of Year	6	9	12	15	15
Number of Yearlings Sold	1	5	7	10	12
Employees	0.50	1.50	4.50	5.50	5.50





The projected income and expenditure account shows surplus profits of €43k available to the Pearse McKiernan in year 1 rising to €82k in year 5 on sales of €65k in year 1 rising to €850k in year 5.

Annual Mare Upkeep Costs

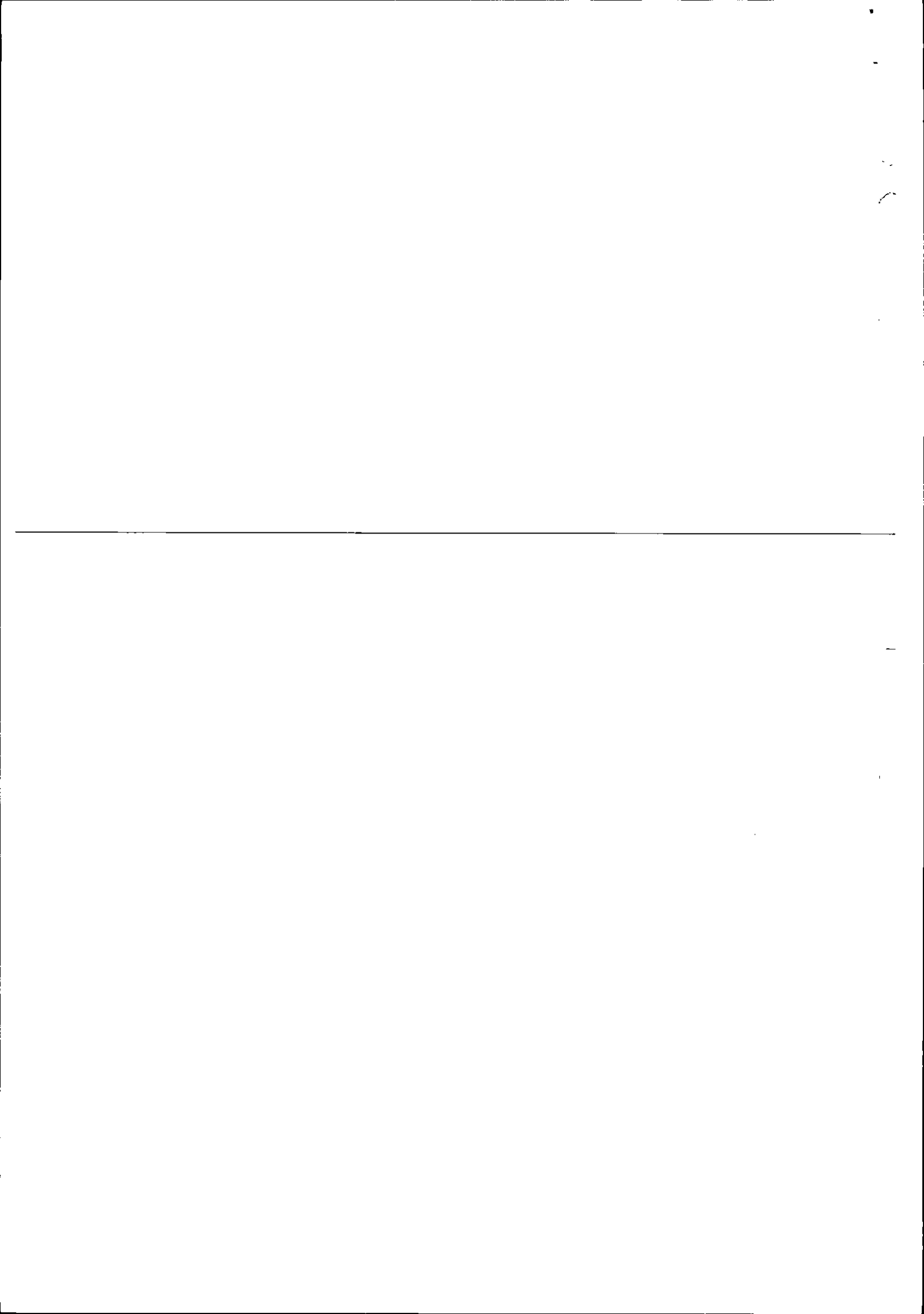
Pearse McKiernan Equine Projected Annual Mare Upkeep Costs	Farrier	Dentist, Vet Scans, Vaccines	Supple- -ments	Feed	Bedding	Grazing Costs incl Fertiliser	Sundry Tack etc	Total Cost for Mares
	€	€	€	€	€	€	€	€
Mare 01 purchased 2024	335	1,250	120	740	100	35	300	2,880
Mare 02 purchased 2024	335	1,250	120	740	100	35	300	2,880
Mare 03 purchased 2024	335	1,250	120	740	100	35	300	2,880
Mare 04 purchased 2024	335	1,250	120	740	100	35	300	2,880
Mare 05 purchased 2024	335	1,250	120	740	100	35	300	2,880
Mare 06 purchased 2024	335	1,250	120	740	100	35	300	2,880
Total Mare Upkeep Cost 2024	2,010	7,500	720	4,440	600	210	1,800	17,280
	€	€	€	€	€	€	€	€
Mare 01 purchased 2024	352	1,313	126	777	105	37	315	3,024
Mare 02 purchased 2024	352	1,313	126	777	105	37	315	3,024
Mare 03 purchased 2024	352	1,250	120	740	100	35	300	2,897
Mare 04 purchased 2024	352	1,250	120	740	100	35	300	2,897
Mare 05 purchased 2024	352	1,250	120	740	100	35	300	2,897
Mare 06 purchased 2024	352	1,250	120	740	100	35	300	2,897
Mare 07 purchased 2025	352	1,250	120	740	100	35	300	2,897
Mare 08 purchased 2025	352	1,250	120	740	100	35	300	2,897
Mare 09 purchased 2025	352	1,250	120	740	100	35	300	2,897
Total Mare Upkeep Cost 2025	3,166	11,375	1,092	6,734	910	319	2,730	26,325
	€	€	€	€	€	€	€	€
Mare 01 purchased 2024	369	1,313	126	777	105	37	315	3,042
Mare 02 purchased 2024	369	1,313	126	777	105	37	315	3,042
Mare 03 purchased 2024	369	1,313	126	777	105	37	315	3,042
Mare 04 purchased 2024	369	1,313	126	777	105	37	315	3,042
Mare 05 purchased 2024	369	1,313	126	777	105	37	315	3,042
Mare 06 purchased 2024	369	1,313	126	777	105	37	315	3,042
Mare 07 purchased 2025	369	1,313	126	777	105	37	315	3,042
Mare 08 purchased 2025	369	1,313	126	777	105	37	315	3,042
Mare 09 purchased 2025	369	1,313	126	777	105	37	315	3,042
Mare 10 purchased 2026	369	1,313	126	777	105	37	315	3,042
Mare 11 purchased 2026	369	1,313	126	777	105	37	315	3,042
Mare 12 purchased 2026	369	1,313	126	777	105	37	315	3,042
Total Mare Upkeep Cost 2025	4,432	15,750	1,512	9,324	1,260	441	3,780	36,499



Annual Mare Upkeep Costs (continued)

Pearse McKiernan Equine Projected Annual Mare Upkeep Costs	Farrier	Dentist, Vet. Scans, Vaccines	Supple- -ments	Feed	Bedding	Grazing Costs incl Fertiliser	Sundry Tack etc	Total Cost for Mares
	€	€	€	€	€	€	€	€
Mare 01 purchased 2024	388	1,378	132	816	110	39	331	3,194
Mare 02 purchased 2024	388	1,378	132	816	110	39	331	3,194
Mare 03 purchased 2024	388	1,378	132	816	110	39	331	3,194
Mare 04 purchased 2024	388	1,378	132	816	110	39	331	3,194
Mare 05 purchased 2024	388	1,378	132	816	110	39	331	3,194
Mare 06 purchased 2024	388	1,378	132	816	110	39	331	3,194
Mare 07 purchased 2025	388	1,378	132	816	110	39	331	3,194
Mare 08 purchased 2025	388	1,378	132	816	110	39	331	3,194
Mare 09 purchased 2025	388	1,378	132	816	110	39	331	3,194
Mare 10 purchased 2026	388	1,378	132	816	110	39	331	3,194
Mare 11 purchased 2026	388	1,378	132	816	110	39	331	3,194
Mare 12 purchased 2026	388	1,378	132	816	110	39	331	3,194
Mare 13 purchased 2027	388	1,378	132	816	110	39	331	3,194
Mare 14 purchased 2027	388	1,378	132	816	110	39	331	3,194
Mare 15 purchased 2027	388	1,378	132	816	110	39	331	3,194
Total Mare Upkeep Costs 2024	5,817	20,672	1,985	12,238	1,654	579	4,961	47,905
	€	€	€	€	€	€	€	€
Mare 01 purchased 2024	407	1,447	139	857	116	41	347	3,353
Mare 02 purchased 2024	407	1,447	139	857	116	41	347	3,353
Mare 03 purchased 2024	407	1,447	139	857	116	41	347	3,353
Mare 04 purchased 2024	407	1,447	139	857	116	41	347	3,353
Mare 05 purchased 2024	407	1,447	139	857	116	41	347	3,353
Mare 06 purchased 2024	407	1,447	139	857	116	41	347	3,353
Mare 07 purchased 2025	407	1,447	139	857	116	41	347	3,353
Mare 08 purchased 2025	407	1,447	139	857	116	41	347	3,353
Mare 09 purchased 2025	407	1,447	139	857	116	41	347	3,353
Mare 10 purchased 2026	407	1,447	139	857	116	41	347	3,353
Mare 11 purchased 2026	407	1,447	139	857	116	41	347	3,353
Mare 12 purchased 2026	407	1,447	139	857	116	41	347	3,353
Mare 13 purchased 2027	407	1,447	139	857	116	41	347	3,353
Mare 14 purchased 2027	407	1,447	139	857	116	41	347	3,353
Mare 15 purchased 2027	407	1,447	139	857	116	41	347	3,353
Total Mare Upkeep Costs 2024	6,108	21,705	2,084	12,850	1,736	608	5,209	50,300

The above sets out the budgeted cost of maintaining the broodmare stock for each of the 5 years. It rises from a cost of €17,280 to keep 6 mares in 2024 rising to €50,300 to keep 15 mares in 2028. Cost increases of 5% per annum have been included in the projections to reflect expected inflationary pressures in the world economy for the period.





Annual Foal Upkeep Costs

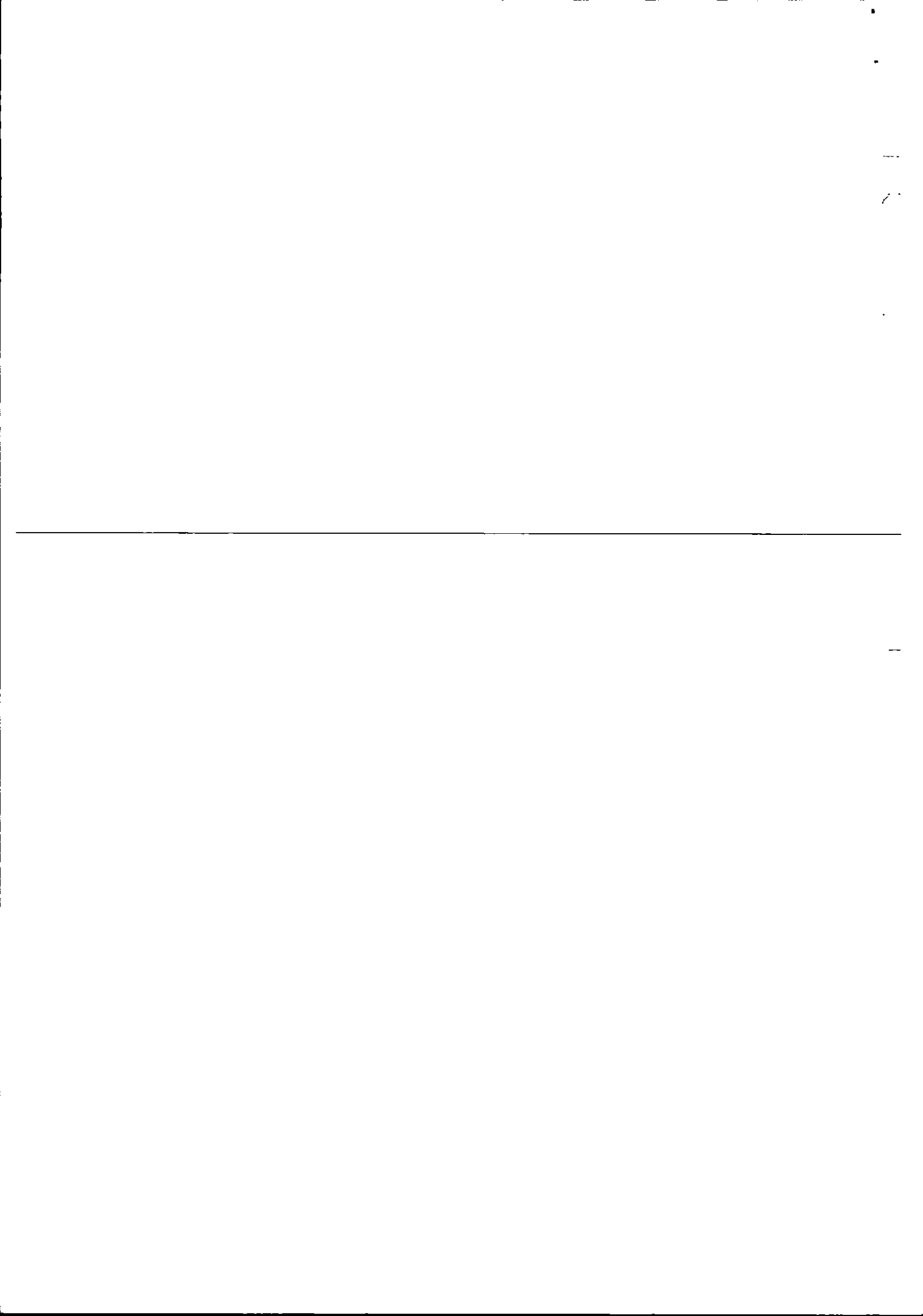
Pearse McKiernan Equine Projected Annual Foal Upkeep Costs	Nomination Fee €	Stud Keep €	Farrier €	Worming €	Concen- -trates €	Hay €	Straw €	Vet €	Registr- -ation €	Total for Foal €
Foal 01 born April 2024	25,000	140	147	105	88	90	60	300	250	26,180
Foal 02 born April 2024	30,000	140	147	105	88	90	60	300	250	31,180
Foal 03 born April 2024	35,000	140	147	105	88	90	60	300	250	36,180
Foal 04 born April 2024	35,000	140	147	105	88	90	60	300	250	36,180
Foal 05 born April 2024	25,000	140	147	105	88	90	60	300	250	26,180
Total Foal Upkeep Costs 2024	150,000	700	735	525	440	450	300	1,500	1,250	155,900
	€	€	€	€	€	€	€	€	€	€
Foal 06 born April 2025	40,000	145	155	110	90	95	65	315	250	41,225
Foal 07 born April 2025	35,000	145	155	110	90	95	65	315	250	36,225
Foal 08 born April 2025	35,000	145	155	110	90	95	65	315	250	36,225
Foal 09 born April 2025	40,000	145	155	110	90	95	65	315	250	41,225
Foal 10 born April 2025	25,000	145	155	110	90	95	65	315	250	26,225
Foal 11 born April 2025	30,000	145	155	110	90	95	65	315	250	31,225
Foal 12 born April 2025	40,000	145	155	110	90	95	65	315	250	41,225
Total Foal Upkeep Costs 2025	245,000	1,015	1,085	770	630	662	455	2,205	1,750	253,572
	€	€	€	€	€	€	€	€	€	€
Foal 13 born April 2026	25,000	150	165	115	93	100	70	330	250	26,273
Foal 14 born April 2026	30,000	150	165	115	93	100	70	330	250	31,273
Foal 15 born April 2026	35,000	150	165	115	93	100	70	330	250	36,273
Foal 16 born April 2026	40,000	150	165	115	93	100	70	330	250	41,273
Foal 17 born April 2026	25,000	150	165	115	93	100	70	330	250	26,273
Foal 18 born April 2026	30,000	150	165	115	93	100	70	330	250	31,273
Foal 19 born April 2026	30,000	150	165	115	93	100	70	330	250	31,273
Foal 20 born April 2026	40,000	150	165	115	93	100	70	330	250	41,273
Foal 21 born April 2026	25,000	150	165	115	93	100	70	330	250	26,273
Foal 22 born April 2026	25,000	150	165	115	93	100	70	330	250	26,273
Total Foal Upkeep Costs 2026	305,000	1,500	1,650	1,150	930	998	700	3,300	2,500	317,728

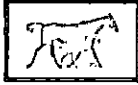


Annual Foal Upkeep Costs (continued)

Projected Annual Foal Upkeep Costs	Nomination Fee €	Stud Keep €	Farrier €	Worming €	Concen- -trates €	Hay €	Straw €	Vet €	Registr- -ation €	Total for Foal €
Foal 23 born April 2027	25,000	155	175	120	96	105	75	345	250	26,321
Foal 24 born April 2027	25,000	155	175	120	96	105	75	345	250	26,321
Foal 25 born April 2027	30,000	155	175	120	96	105	75	345	250	31,321
Foal 26 born April 2027	40,000	155	175	120	96	105	75	345	250	41,321
Foal 27 born April 2027	25,000	155	175	120	96	105	75	345	250	26,321
Foal 28 born April 2027	30,000	155	175	120	96	105	75	345	250	31,321
Foal 29 born April 2027	30,000	155	175	120	96	105	75	345	250	31,321
Foal 30 born April 2027	25,000	155	175	120	96	105	75	345	250	26,321
Foal 31 born April 2027	25,000	155	175	120	96	105	75	345	250	26,321
Foal 32 born April 2027	30,000	155	175	120	96	105	75	345	250	31,321
Foal 33 born April 2027	25,000	155	175	120	96	105	75	345	250	26,321
Foal 34 born April 2027	30,000	155	175	120	96	105	75	345	250	31,321
Total for 2027	340,000	1,860	2,100	1,440	1,152	1,260	900	4,140	3,000	355,852
	€	€	€	€	€	€	€	€	€	€
Foal 35 born April 2028	30,000	140	185	125	99	110	80	350	250	31,339
Foal 36 born April 2028	35,000	140	185	125	99	110	80	350	250	36,339
Foal 37 born April 2028	40,000	140	185	125	99	110	80	350	250	41,339
Foal 38 born April 2028	25,000	140	185	125	99	110	80	350	250	26,339
Foal 39 born April 2028	30,000	140	185	125	99	110	80	350	250	31,339
Foal 40 born April 2028	30,000	140	185	125	99	110	80	350	250	31,339
Foal 41 born April 2028	40,000	140	185	125	99	110	80	350	250	41,339
Foal 42 born April 2028	25,000	140	185	125	99	110	80	350	250	26,339
Foal 43 born April 2028	25,000	140	185	125	99	110	80	350	250	26,339
Foal 44 born April 2028	25,000	140	185	125	99	110	80	350	250	26,339
Foal 45 born April 2028	40,000	140	185	125	99	110	80	350	250	41,339
Foal 46 born April 2028	30,000	140	185	125	99	110	80	350	250	31,339
Total for 2028	375,000	1,680	2,220	1,500	1,188	1,320	960	4,200	3,000	391,068

As with the mare upkeep costs an increase of circa 5% per annum has been projected to reflect expected inflationary pressures in the world economy for the period.





Annual Weanling Upkeep Costs

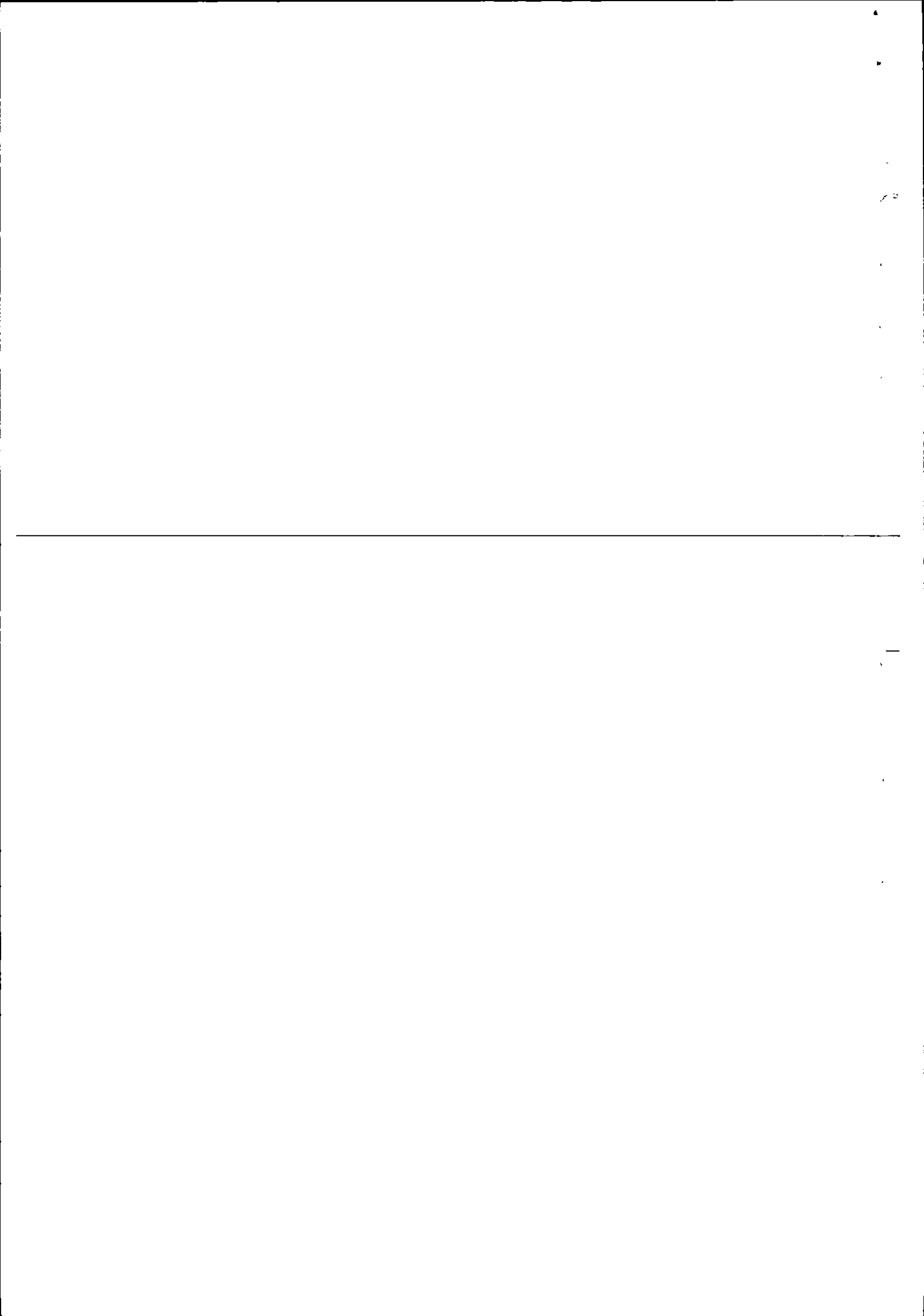
Pearse McKiernan Equine Projected Annual Weanling Upkeep Costs	Farrier	Worming	Concen- trates	Vaccin- ations	Hay	Haylage	Straw	Total
	€	€	€	€	€	€	€	€
Weanling 01 - bom April 2024	17	15	52	50	30	0	104	268
Weanling 02 - bom April 2024	17	15	52	50	30	0	104	268
Weanling 03 - bom April 2024	17	15	52	50	30	0	104	268
Weanling 04 - bom April 2024	17	15	52	50	30	0	104	268
Weanling 05 - bom April 2024	17	15	52	50	30	0	104	268
Total Weanling Upkeep Cost 2024	85	75	260	250	150	0	520	1,340
	€	€	€	€	€	€	€	€
Weanling 01 - bom April 2024	68	60	78	110	45	300	468	1,129
Weanling 02 - bom April 2024	68	60	78	110	45	300	468	1,129
Weanling 03 - bom April 2024	68	60	78	110	45	300	468	1,129
Weanling 04 - bom April 2024	68	60	78	110	45	300	468	1,129
Weanling 05 - bom April 2024	68	60	78	110	45	300	468	1,129
Weanling 06 - bom April 2025	19	17	55	55	33	0	110	289
Weanling 07 - bom April 2025	19	17	55	55	33	0	110	289
Weanling 08 - bom April 2025	19	17	55	55	33	0	110	289
Weanling 09 - bom April 2025	19	17	55	55	33	0	110	289
Weanling 10 - bom April 2025	19	17	55	55	33	0	110	289
Weanling 11 - bom April 2025	19	17	55	55	33	0	110	289
Weanling 12 - bom April 2025	19	17	55	55	33	0	110	289
Total Weanling Upkeep Cost 2025	473	419	775	935	456	1,500	3,110	7,668
Weanling 06 - bom April 2025	70	65	80	115	50	310	475	1,165
Weanling 07 - bom April 2025	70	65	80	115	50	310	475	1,165
Weanling 08 - bom April 2025	70	65	80	115	50	310	475	1,165
Weanling 09 - bom April 2025	70	65	80	115	50	310	475	1,165
Weanling 10 - bom April 2025	70	65	80	115	50	310	475	1,165
Weanling 11 - bom April 2025	70	65	80	115	50	310	475	1,165
Weanling 12 - bom April 2025	70	65	80	115	50	310	475	1,165
Weanling 13 - bom April 2026	20	18	58	59	36	0	114	305
Weanling 14 - bom April 2026	20	18	58	59	36	0	114	305
Weanling 15 - bom April 2026	20	18	58	59	36	0	114	305
Weanling 16 - bom April 2026	20	18	58	59	36	0	114	305
Weanling 17 - bom April 2026	20	18	58	59	36	0	114	305
Weanling 18 - bom April 2026	20	18	58	59	36	0	114	305
Weanling 19 - bom April 2026	20	18	58	59	36	0	114	305
Weanling 20 - bom April 2026	20	18	58	59	36	0	114	305
Weanling 21 - bom April 2026	20	18	58	59	36	0	114	305
Weanling 22 - bom April 2026	20	18	58	59	36	0	114	305
Total Weanling Upkeep Cost 2026	690	635	1,140	1,395	710	2,170	4,465	11,205

An increase of circa 5% per annum has been projected to reflect expected inflationary pressures in the world economy for the period.



Annual Weanling Upkeep Costs (continued)

Pearse McKiernan Equine Projected Annual Weanling Upkeep Costs	Forrier	Worming	Concen- trates	Vaccin- ations	Hay	Haylage	Straw	Total
	C	C	C	C	C	C	C	C
Weanling 13 - born April 2026	72	67	80	118	55	315	480	1,187
Weanling 14 - born April 2026	72	67	80	118	55	315	480	1,187
Weanling 15 - born April 2026	72	67	80	118	55	315	480	1,187
Weanling 16 - born April 2026	72	67	80	118	55	315	480	1,187
Weanling 17 - born April 2026	72	67	80	118	55	315	480	1,187
Weanling 18 - born April 2026	72	67	80	118	55	315	480	1,187
Weanling 19 - born April 2026	72	67	80	118	55	315	480	1,187
Weanling 20 - born April 2026	72	67	80	118	55	315	480	1,187
Weanling 21 - born April 2026	72	67	80	118	55	315	480	1,187
Weanling 22 - born April 2026	72	67	80	118	55	315	480	1,187
Weanling 23 - born April 2027	22	20	60	60	40	0	115	317
Weanling 24 - born April 2027	22	20	60	60	40	0	115	317
Weanling 25 - born April 2027	22	20	60	60	40	0	115	317
Weanling 26 - born April 2027	22	20	60	60	40	0	115	317
Weanling 27 - born April 2027	22	20	60	60	40	0	115	317
Weanling 28 - born April 2027	22	20	60	60	40	0	115	317
Weanling 29 - born April 2027	22	20	60	60	40	0	115	317
Weanling 30 - born April 2027	22	20	60	60	40	0	115	317
Weanling 31 - born April 2027	22	20	60	60	40	0	115	317
Weanling 32 - born April 2027	22	20	60	60	40	0	115	317
Weanling 33 - born April 2027	22	20	60	60	40	0	115	317
Weanling 34 - born April 2027	22	20	60	60	40	0	115	317
Total Weanling Upkeep Cost 2026	984	910	1,520	1,900	1,030	3,150	6,180	15,674
Weanling 23 - born April 2027	75	70	82	120	60	315	485	1,207
Weanling 24 - born April 2027	75	70	82	120	60	315	485	1,207
Weanling 25 - born April 2027	75	70	82	120	60	315	485	1,207
Weanling 26 - born April 2027	75	70	82	120	60	315	485	1,207
Weanling 27 - born April 2027	75	70	82	120	60	315	485	1,207
Weanling 28 - born April 2027	75	70	82	120	60	315	485	1,207
Weanling 29 - born April 2027	75	70	82	120	60	315	485	1,207
Weanling 30 - born April 2027	75	70	82	120	60	315	485	1,207
Weanling 31 - born April 2027	75	70	82	120	60	315	485	1,207
Weanling 32 - born April 2027	75	70	82	120	60	315	485	1,207
Weanling 33 - born April 2027	75	70	82	120	60	315	485	1,207
Weanling 34 - born April 2027	75	70	82	120	60	315	485	1,207
Weanling 35 - born April 2028	23	22	62	62	44	0	120	333
Weanling 36 - born April 2028	23	22	62	62	44	0	120	333
Weanling 37 - born April 2028	23	22	62	62	44	0	120	333
Weanling 38 - born April 2028	23	22	62	62	44	0	120	333
Weanling 39 - born April 2028	23	22	62	62	44	0	120	333
Weanling 40 - born April 2028	23	22	62	62	44	0	120	333
Weanling 41 - born April 2028	23	22	62	62	44	0	120	333
Weanling 42 - born April 2028	23	22	62	62	44	0	120	333
Weanling 43 - born April 2028	23	22	62	62	44	0	120	333
Weanling 44 - born April 2028	23	22	62	62	44	0	120	333
Weanling 45 - born April 2028	23	22	62	62	44	0	120	333
Weanling 45 - born April 2028	23	22	62	62	44	0	120	333
Total Weanling Upkeep Cost 2027	1,176	1,104	1,728	2,184	1,248	3,780	7,260	18,480

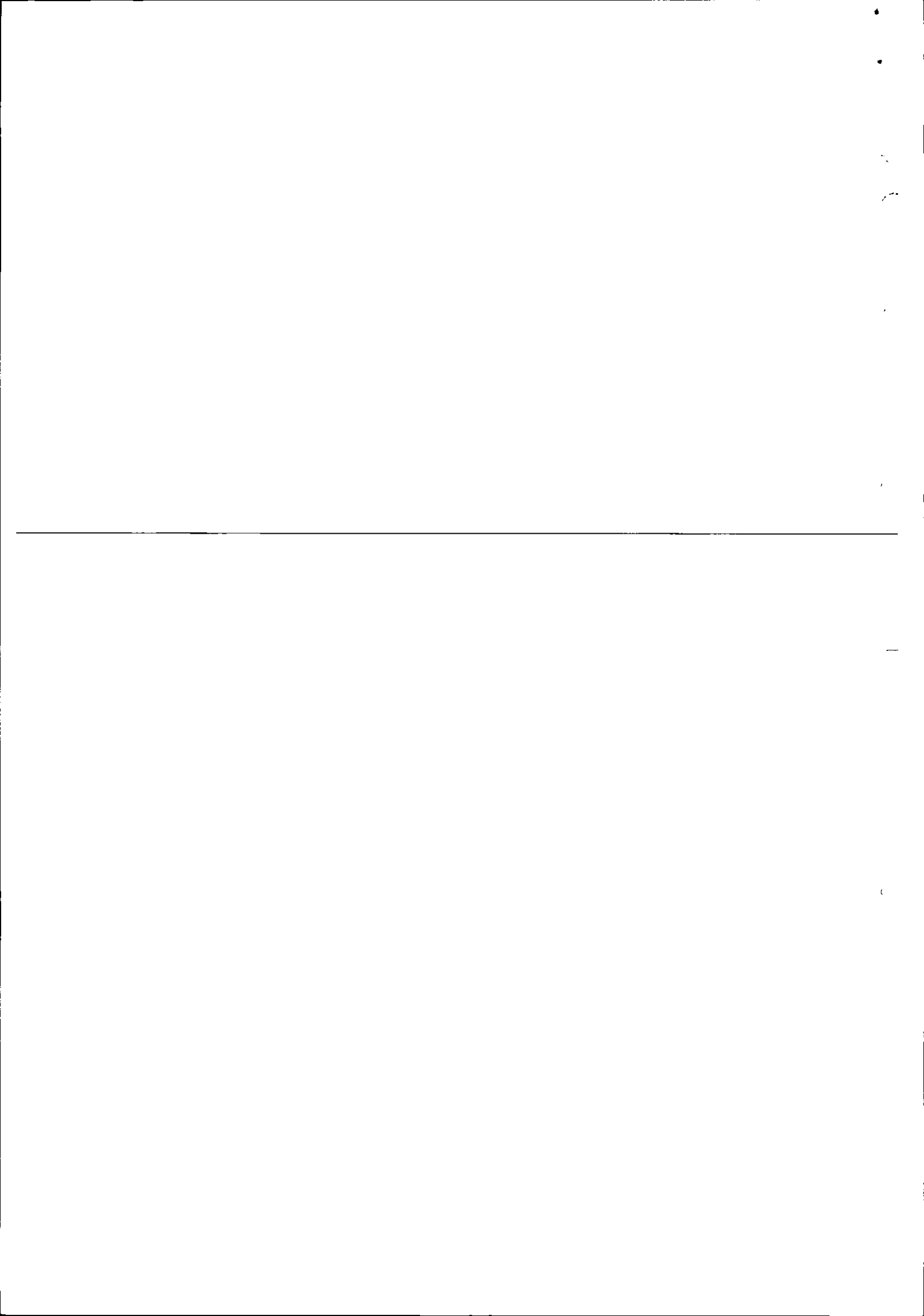




Mare Amortisation

Pearse Mc Kiernan Equine Mare Amortisation Projection	Purchase Price €	2023 €	2024 €	2025 €	2026 €	2027 €
Mare 01 purchased 2024	60,000	7,200	7,200	7,200	7,200	7,200
Mare 02 purchased 2024	70,000	8,400	8,400	8,400	8,400	8,400
Mare 03 purchased 2024	60,000	7,200	7,200	7,200	7,200	7,200
Mare 04 purchased 2024	50,000	6,000	6,000	6,000	6,000	6,000
Mare 05 purchased 2024	55,000	6,600	6,600	6,600	6,600	6,600
Mare 06 purchased 2024	60,000	7,200	7,200	7,200	7,200	7,200
Mare 07 purchased 2025	50,000		6,000	6,000	6,000	6,000
Mare 08 purchased 2025	55,000		6,600	6,600	6,600	6,600
Mare 09 purchased 2025	60,000		7,200	7,200	7,200	7,200
Mare 10 purchased 2026	50,000			6,000	6,000	6,000
Mare 11 purchased 2026	55,000			6,600	6,600	6,600
Mare 12 purchased 2026	60,000			7,200	7,200	7,200
Mare 13 purchased 2027	50,000				6,000	6,000
Mare 14 purchased 2027	55,000				6,600	6,600
Mare 15 purchased 2027	60,000				7,200	7,200
Total Annual Amortisation Mare Charge	850,000	42,600	62,400	82,200	102,000	102,000

The cost of purchasing the broodmare stock is amortised at 12.5% per annum straight line. This does not include any loss on selling and new purchase of a non-performing broodmare. Any loss of such transaction is reflected as a capital loss of shareholders investment and is not reflected in the profit and loss account.



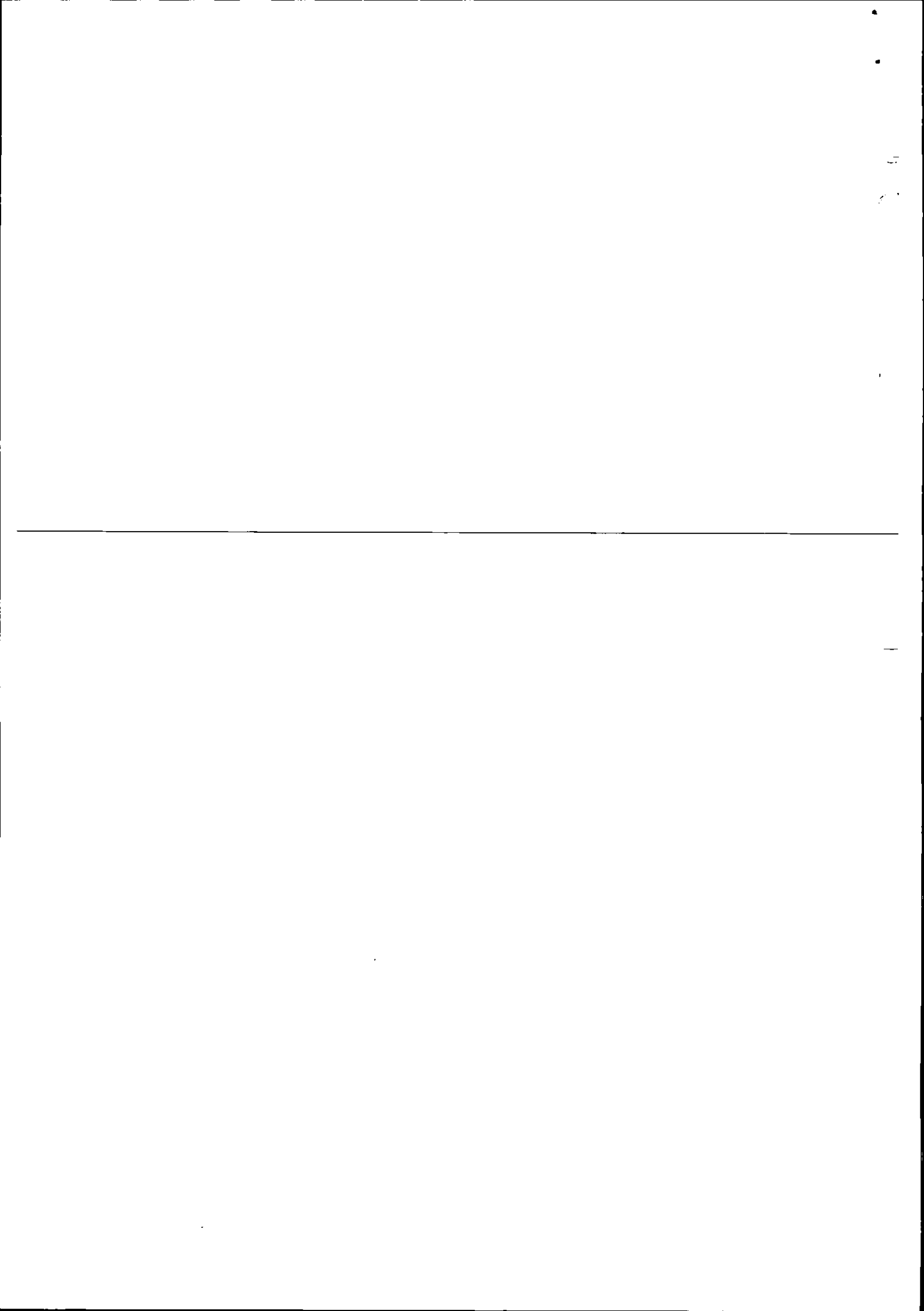


Amortisation of the mares is at 12.5% per annum straight line to reflect an eight-year peak breeding value. Any non-performing mares will be traded and replaced at sales.

Sales Projections

Pearse McKiernan Equine	Selling Price
Sales Projections	€
Yearling introduced for sales 2024	65,000
	€
Yearling 01 (Mare 01)	62,500
Yearling 02 (Mare 02)	75,000
Yearling 03 (Mare 03)	87,500
Yearling 04 (Mare 04)	87,500
Yearling 05 (Mare 06)	62,500
Yearlings Sales Total 2025	375,000
	€
Yearling 06 (Mare 01)	100,000
Yearling 07 (Mare 03)	87,500
Yearling 08 (Mare 04)	87,500
Yearling 09 (Mare 05)	100,000
Yearling 10 (Mare 06)	62,500
Yearling 11 (Mare 07)	75,000
Yearling 12 (Mare 09)	100,000
Yearlings Sales Total 2026	612,500
	€
Yearling 13 (Mare 01)	62,500
Yearling 14 (Mare 02)	75,000
Yearling 15 (Mare 03)	87,500
Yearling 16 (Mare 05)	100,000
Yearling 17 (Mare 06)	62,500
Yearling 18 (Mare 07)	75,000
Yearling 19 (Mare 08)	75,000
Yearling 20 (Mare 09)	100,000
Yearling 21 (Mare 11)	62,500
Yearling 22 (Mare 12)	62,500
Yearlings Sales Total 2027	762,500
	€
Yearling 19 (Mare 01)	62,500
Yearling 20 (Mare 03)	62,500
Yearling 21 (Mare 05)	75,000
Yearling 22 (Mare 06)	100,000
Yearling 23 (Mare 07)	62,500
Yearling 24 (Mare 08)	75,000
Yearling 25 (Mare 09)	75,000
Yearling 26 (Mare 11)	62,500
Yearling 27 (Mare 12)	75,000
Yearlings Sales Total 2028	850,000

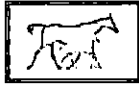
A multiple of 2.5 times the stallion cover fee has been used to calculate the average selling prices.





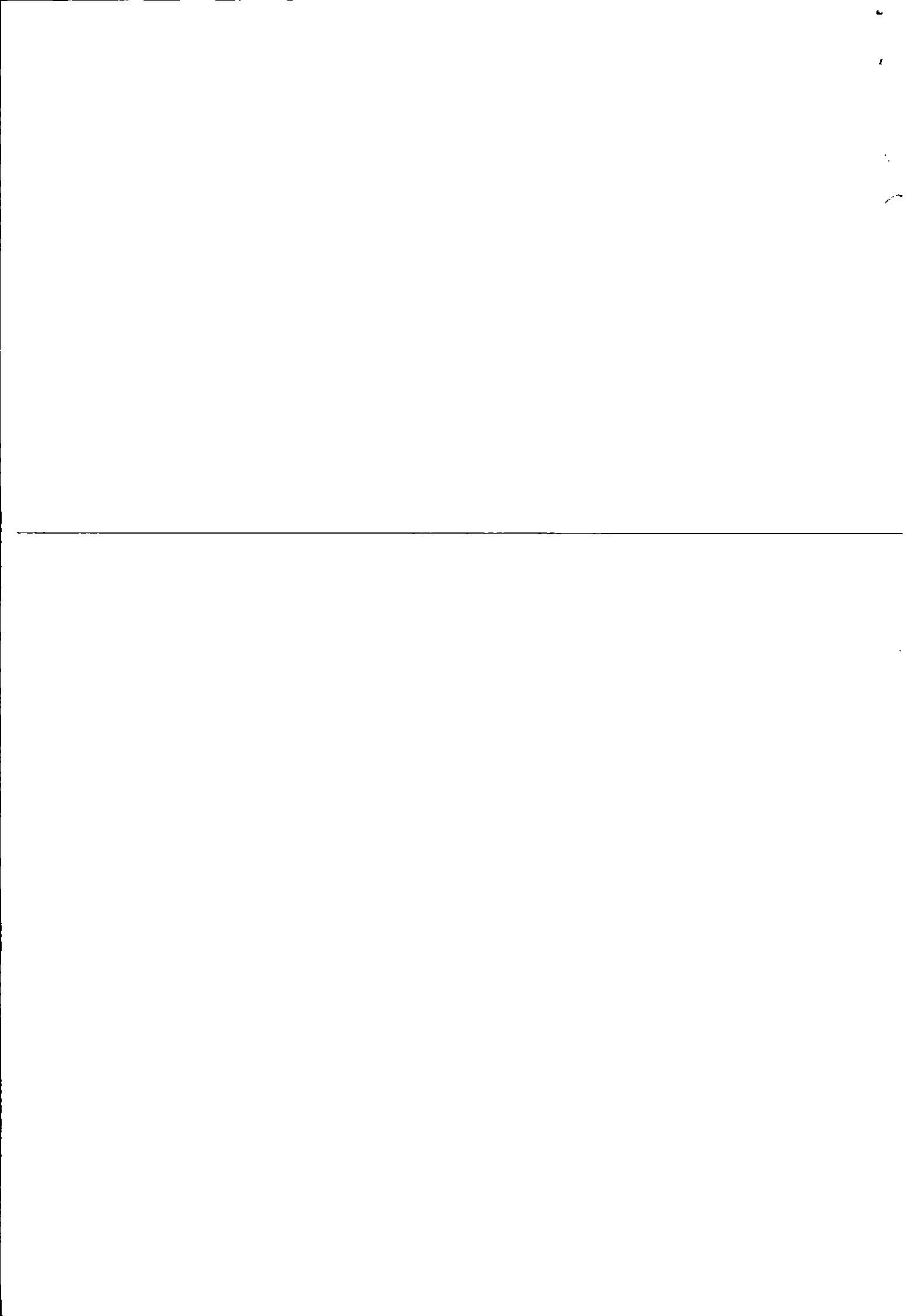
Foal Closing Stock Projection

Pearse McKiernan Equine Closing Stock Projection	Mare Costs €	Mare Depreciation €	Foal Costs €	Weaning Costs €	Total Per Foal €
Foal 01 born April 2024	2,880	7,200	26,180	268	36,528
Foal 02 born April 2024	2,880	8,400	31,180	268	42,728
Foal 03 born April 2024	2,880	7,200	36,180	268	46,528
Foal 04 born April 2024	2,880	6,000	36,180	268	45,328
Foal 05 born April 2024	2,880	6,600	26,180	268	35,928
Total Closing Stock 2024	14,400	35,400	155,900	1,340	207,040
Foal 01 born April 2024	0	0	0	1,129	1,129
Foal 02 born April 2024	0	0	0	1,129	1,129
Foal 03 born April 2024	0	0	0	1,129	1,129
Foal 04 born April 2024	0	0	0	1,129	1,129
Foal 05 born April 2024	0	0	0	1,129	1,129
Foal 06 born April 2025	3,024	7,200	41,225	289	51,738
Foal 07 born April 2025	2,897	8,400	36,225	289	47,810
Foal 08 born April 2025	2,897	7,200	36,225	289	46,610
Foal 09 born April 2025	2,897	6,000	41,225	289	50,410
Foal 10 born April 2025	2,897	6,600	26,225	289	36,010
Foal 11 born April 2025	2,897	7,200	31,225	289	41,610
Foal 12 born April 2025	2,897	6,000	41,225	289	50,410
Total Closing Stock 2025	20,405	48,600	253,572	7,668	330,244
Foal 06 born April 2025	0	0	0	1,165	1,165
Foal 07 born April 2025	0	0	0	1,165	1,165
Foal 08 born April 2025	0	0	0	1,165	1,165
Foal 09 born April 2025	0	0	0	1,165	1,165
Foal 10 born April 2025	0	0	0	1,165	1,165
Foal 11 born April 2025	0	0	0	1,165	1,165
Foal 12 born April 2025	0	0	0	1,165	1,165
Foal 13 born April 2026	3,042	7,200	26,273	305	36,819
Foal 14 born April 2026	3,042	8,400	31,273	305	43,019
Foal 15 born April 2026	3,042	7,200	36,273	305	46,819
Foal 16 born April 2026	3,042	6,000	41,273	305	50,619
Foal 17 born April 2026	3,042	6,600	26,273	305	35,219
Foal 18 born April 2026	3,042	7,200	31,273	305	41,819
Foal 19 born April 2026	3,042	6,000	31,273	305	40,619
Foal 20 born April 2026	3,042	6,600	41,273	305	51,219
Foal 21 born April 2026	3,042	7,200	26,273	305	36,819
Foal 22 born April 2026	3,042	6,000	26,273	305	35,619
Total Closing Stock 2026	30,416	68,400	317,728	11,205	427,748



Foal Closing Stock Projection (continued)

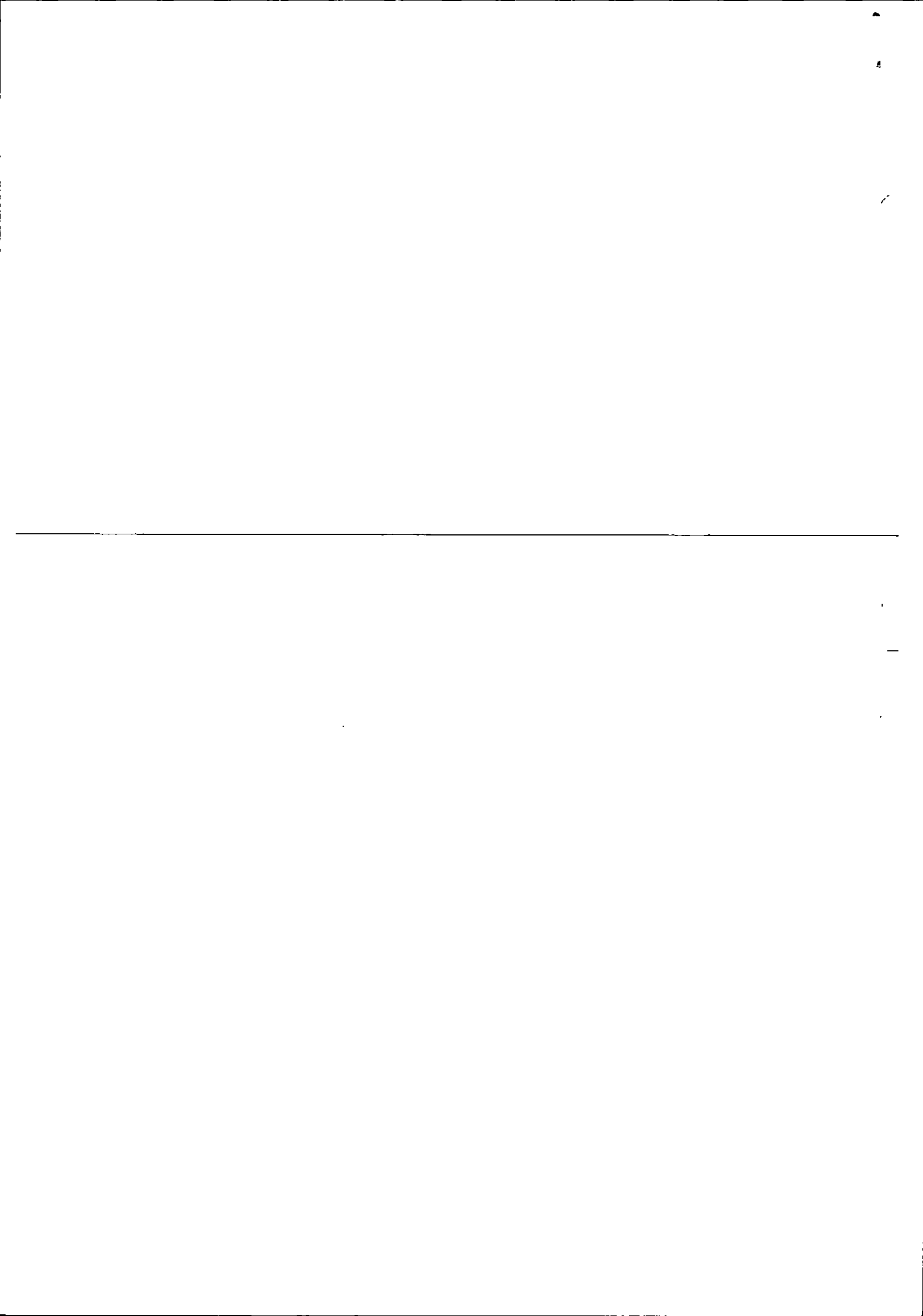
Pearse McKiernan Equine Closing Stock Projection	Mare Costs €	Mare Depreciation €	Foal Costs €	Weanling Costs €	Total Per Foal €
Foal 13 born April 2026	0	0	0	1,187	1,187
Foal 14 born April 2026	0	0	0	1,187	1,187
Foal 15 born April 2026	0	0	0	1,187	1,187
Foal 16 born April 2026	0	0	0	1,187	1,187
Foal 17 born April 2026	0	0	0	1,187	1,187
Foal 18 born April 2026	0	0	0	1,187	1,187
Foal 19 born April 2026	0	0	0	1,187	1,187
Foal 20 born April 2026	0	0	0	1,187	1,187
Foal 21 born April 2026	0	0	0	1,187	1,187
Foal 22 born April 2026	0	0	0	1,187	1,187
Foal 23 born April 2027	3,194	7,200	26,321	317	37,032
Foal 24 born April 2027	3,194	8,400	26,321	317	38,232
Foal 25 born April 2027	3,194	7,200	31,321	317	42,032
Foal 26 born April 2027	3,194	6,000	41,321	317	50,832
Foal 27 born April 2027	3,194	6,600	26,321	317	36,432
Foal 28 born April 2027	3,194	7,200	31,321	317	42,032
Foal 29 born April 2027	3,194	6,000	31,321	317	40,832
Foal 30 born April 2027	3,194	6,600	26,321	317	36,432
Foal 31 born April 2027	3,194	7,200	26,321	317	37,032
Foal 32 born April 2027	3,194	6,000	31,321	317	40,832
Foal 33 born April 2027	3,194	6,600	26,321	317	36,432
Foal 34 born April 2027	3,194	7,200	31,321	317	42,032
Total Closing Stock 2027	38,324	82,200	355,852	15,674	492,050
Foal 23 born April 2027	0	0	0	1,207	1,207
Foal 24 born April 2027	0	0	0	1,207	1,207
Foal 25 born April 2027	0	0	0	1,207	1,207
Foal 26 born April 2027	0	0	0	1,207	1,207
Foal 27 born April 2027	0	0	0	1,207	1,207
Foal 28 born April 2027	0	0	0	1,207	1,207
Foal 29 born April 2027	0	0	0	1,207	1,207
Foal 30 born April 2027	0	0	0	1,207	1,207
Foal 31 born April 2027	0	0	0	1,207	1,207
Foal 32 born April 2027	0	0	0	1,207	1,207
Foal 33 born April 2027	0	0	0	1,207	1,207
Foal 34 born April 2027	0	0	0	1,207	1,207
Foal 35 born April 2028	3,353	7,200	31,339	333	42,225
Foal 36 born April 2028	3,353	8,400	36,339	333	48,425
Foal 37 born April 2028	3,353	7,200	41,339	333	52,225
Foal 38 born April 2028	3,353	6,000	26,339	333	36,025
Foal 39 born April 2028	3,353	6,600	31,339	333	41,625
Foal 40 born April 2028	3,353	7,200	31,339	333	42,225
Foal 41 born April 2028	3,353	6,000	41,339	333	51,025
Foal 42 born April 2028	3,353	6,600	26,339	333	36,625
Foal 43 born April 2028	3,353	7,200	26,339	333	37,225
Foal 44 born April 2028	3,353	6,000	26,339	333	36,025
Foal 45 born April 2028	3,353	6,600	41,339	333	51,625
Foal 46 born April 2028	3,353	7,200	31,339	333	42,225
Total Closing Stock 2028	40,240	82,200	391,068	18,480	531,988





Profit Margin on Foal Sales

Pearse McKierman Equine Individual Yearling Profit Margin on Sale	Total Foal Costs	Wearing Costs	Breeding Cost	Sales Transport Cost	Entry Fee	Auction Fee	Total Costs	Selling Price	Margin per Foal Sale	% Margin on Sale
	€	€	€	€	€	€	€	€	€	€
Yearling 01 (Hare 01)	26,180	1,397	2,880	500	300	3,125	34,982	62,500	27,518	49%
Yearling 02 (Hare 02)	31,180	1,397	2,880	500	300	3,750	40,007	75,000	34,993	47%
Yearling 03 (Hare 03)	36,180	1,397	2,880	500	300	4,375	45,632	87,500	41,868	49%
Yearling 04 (Hare 04)	36,180	1,397	2,880	500	300	4,375	45,632	87,500	41,868	49%
Yearling 05 (Hare 05)	26,180	1,397	2,880	500	300	3,125	34,982	62,500	27,518	49%
Yearlings Sales 2014	355,900	6,983	14,400	2,500	1,500	18,750	210,025	378,000	174,975	47%
Yearling 06 (Hare 06)	41,225	1,454	3,024	500	300	5,000	51,503	100,000	48,497	49%
Yearling 07 (Hare 07)	41,225	1,454	3,024	500	300	5,000	51,503	100,000	48,497	49%
Yearling 08 (Hare 08)	36,225	1,454	2,897	500	300	4,375	45,791	87,500	41,750	48%
Yearling 09 (Hare 09)	41,225	1,454	2,897	500	300	5,000	51,775	100,000	48,225	49%
Yearling 10 (Hare 10)	36,225	1,454	2,897	500	300	4,375	45,791	87,500	41,750	48%
Yearling 11 (Hare 11)	31,225	1,454	2,897	500	300	3,750	40,125	75,000	34,875	48%
Yearling 12 (Hare 12)	41,225	1,454	2,897	500	300	5,000	51,775	100,000	48,225	49%
Yearling 13 (Hare 13)	28,272	20,121	2,831	2,500	1,100	31,625	320,546	611,500	291,954	48%
Yearling 14 (Hare 14)	28,272	1,492	3,042	500	300	3,125	34,731	62,500	27,769	44%
Yearling 15 (Hare 15)	36,275	1,492	3,042	500	300	4,375	45,982	87,500	41,518	47%
Yearling 16 (Hare 16)	41,275	1,492	3,042	500	300	5,000	51,606	100,000	48,394	49%
Yearling 17 (Hare 17)	26,275	1,492	3,042	500	300	3,125	34,731	62,500	27,769	44%
Yearling 18 (Hare 18)	31,275	1,492	3,042	500	300	3,750	40,356	75,000	34,644	46%
Yearling 19 (Hare 19)	31,275	1,492	3,042	500	300	3,750	40,356	75,000	34,644	46%
Yearling 20 (Hare 20)	41,275	1,492	3,042	500	300	5,000	51,606	100,000	48,394	49%
Yearling 21 (Hare 21)	26,275	1,492	3,042	500	300	3,125	34,731	62,500	27,769	44%
Yearling 22 (Hare 22)	26,275	1,492	3,042	500	300	3,125	34,731	62,500	27,769	44%
Yearlings Sales 2018	317,738	14,920	30,416	8,000	3,000	34,316	409,185	782,800	363,615	46%
Yearling 23 (Hare 23)	26,321	1,524	3,194	500	300	3,125	34,964	62,500	27,536	44%
Yearling 24 (Hare 24)	26,321	1,524	3,194	500	300	3,125	34,964	62,500	27,536	44%
Yearling 25 (Hare 25)	31,321	1,524	3,194	500	300	3,750	40,589	75,000	34,411	46%
Yearling 26 (Hare 26)	41,321	1,524	3,194	500	300	5,000	51,838	100,000	48,161	48%
Yearling 27 (Hare 27)	36,321	1,524	3,194	500	300	4,375	46,063	87,500	42,138	46%
Yearling 28 (Hare 28)	31,321	1,524	3,194	500	300	3,750	40,589	75,000	34,411	46%
Yearling 29 (Hare 29)	31,321	1,524	3,194	500	300	3,750	40,589	75,000	34,411	46%
Yearling 30 (Hare 30)	31,321	1,524	3,194	500	300	3,750	40,589	75,000	34,411	46%
Yearling 31 (Hare 31)	26,321	1,524	3,194	500	300	3,125	34,964	62,500	27,536	44%
Yearling 32 (Hare 32)	26,321	1,524	3,194	500	300	3,125	34,964	62,500	27,536	44%
Yearling 33 (Hare 33)	31,321	1,524	3,194	500	300	3,750	40,589	75,000	34,411	46%
Yearling 34 (Hare 34)	31,321	1,524	3,194	500	300	3,750	40,589	75,000	34,411	46%
Yearlings Sales 2022	385,352	18,289	38,324	9,000	3,600	42,500	464,664	850,000	385,336	49%





Appendix a

Registration of Business Name Certificate

Registration of Business Names Act, 1963
CERTIFICATE OF REGISTRATION

CRO

No. 701100

Business Name:

McKiernan Equine

Principal Place of Business

**Hillcrest House
Redgap
Rathcoole
DUBLIN
Ireland
D24 YF82**

Person(s) who has registered this Business Name:

Pearse McKiernan

We HEREBY CERTIFY that a Statement of Particulars in respect of the above Business Name pursuant to Section 4 of the above mentioned Act was registered on 9th February, 2022

Given under my hand at Dublin, this Registrar of Business Names:

9th February, 2022

Maureen O'Sullivan

For Registrar of Companies

Signed By: On Behalf of The Registrar
Signing Date: Wed, 09 Feb 2022 12:47:35 GMT +00:00
Reason: I certify this document
Location: Dublin, Ireland
Contact Info: support@cro-helpdesk.cloud.gov.ie

The above Act requires the display of this certificate (section 8(2)), that any changes in the registered particulars be notified to the Registrar (section 7) and the cessation of the registration of the business name if the person registered in respect of the name ceases to carry on business under that name (section 12(1)). The relevant forms may be obtained from the Registrar of Business Names at www.cro.ie.

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Appendix b

Registration of equine business with Department of Agriculture, Food and the Marine

DEPARTMENT OF AGRICULTURE, FOOD AND THE MARINE

HR2

05/04/2022

MCKIERNAN EQUINE
PEARSE MCKIERNAN
HILLCREST HOUSE
RED GAP
RATHCOOLE
CO DUBLIN
D24 MF22

DISTRICT VETERINARY OFFICE
POPLAR HOUSE
POPLAR SQUARE
NAAS
CO KILDARE
Phone No: 045-873035

Re : Application for registration of an equine premises

Dear Mr McKiernan,

I wish to let you know that the following registration number has been allocated to you in respect of your equine premises.

| F | 1 | 3 | 0 | 2 | 1 | 2 | X

Equine Premises Registration Number

The equine premises registration number is an administrative device issued by the Department to identify premises on which equines are kept. The main reason for this is to enable the Department to contact owners/persons in charge of such premises in the event of a serious disease outbreak or threatened outbreak and thus take remedial action quickly. The registration number neither confers nor infers ownership of the equines or of the premises.

Please advise the Department in the event of any changes in the details regarding the premises owner/person in charge, the type of enterprise or if equines are no longer kept on the premises.

Records

As the owner or person in charge of a registered premises you must keep the following records and maintain them for at least three years.

- (i) An initial record of all equines on your premises, including their passport number/UEI number
- (ii) Details of all births and deaths on your premises
- (iii) Details of all* movements of equines onto your premises
- (iv) Details of all* movements of equines off your premises
- (v) In the case of equine enterprises (such as shows, sales, gymkhanas, races/courses, hunts, veterinary hospitals, farriers etc) to which temporary movements are the norm, the details of all such temporary movements must be recorded.*

In many cases you may already be keeping such records. The records may be kept in paper or electronic format. A suggested template for record keeping, which sets out the type of details that must be recorded is attached for your information.

