

57. The claim transaction

57.1 Where a horse has been claimed, the price determined in accordance with Rule 52 must be paid to the Stakeholder, or secured to his satisfaction, as set out in Schedule 4.

57.2 Any payment must be made using a method determined by the Authority.

57.3 The successful claimant must honour payment of the Advertised Claiming Price within 12 days of the date of the meeting when the horse was claimed.

57.4 In the event that Paragraph 57.1 or 57.2 are not complied with or that a cheque or other negotiable instrument tendered in payment is dishonoured on presentation

57.4.1 the Authority may declare the claim null and void,

57.4.2 the effect of such a declaration is to rescind the sale with immediate effect (without prejudice to any claim or rights in law any Person may have against the claimant), and

57.4.3 until the payment is honoured the Authority may, under Part 5, refuse to accept entries for the horse or refuse to allow the horse to run in any race.

57.5 A Person shall be taken to have contravened a requirement imposed on him by this Rule if, after the Authority takes such action as is described in Paragraph 57.4.3

57.5.1 the Person takes any step which results in a horse being entered for or run in a race, or

57.5.2 he causes such a step to be taken.

57.6 In any case where

57.6.1 a claimant forfeits his right to the horse, by virtue of Paragraph 57.4, and

57.6.2 the only other claim made for the horse in question has been made in the name of the Owner,

the claiming procedure shall be regarded as rescinded and the horse shall remain the property of the Owner (without prejudice to any claim or rights in law any Person may have).