



Calva D'Auge is a four-year-old gelding by Air Chief Marshal. Calva D'Auge has shown a good level of form in juvenile hurdles in France, finishing second on three occasions at Pau, Bordeaux and Toulouse. The experience he has gained as a juvenile hurdler in France should set him up nicely for a full novice hurdling season in Britain and all being well, he could be ready to run this autumn.

Calva D'Auge is to be trained by Paul Nicholls. Although hurdling is the plan, Paul also has the Flat option to play with.

**Calva D'Auge
2015**

Air Chief Marshal (IRE)

Hill Ou Elle (FR)

Danehill Dancer (IRE)

Hawala (IRE)

Tiger Hill (IRE)

Guanhumara (GB)

The share price is £49. There will be nothing extra to pay, no matter what costs are incurred during the syndicate period. The capital cost for Calva D'Auge including commission, transport and vetting, is £67,424, which works out as £16.85 per share. The capital risk is £1.69 per share. Our current management fee is set at £12.94 per share. The all-inclusive racing/training cost is set at £7.81 per share. The cost for mortality insurance is £1.41 per share. The Racehorse Rehabilitation contribution is £0.13 per share. The VAT is £8.17 per share.