



# Horizons East Lease Information

Leasing can be an advantageous arrangement. One benefit is that it avoids the initial investment required in order to buy a horse. It also allows you to ride a better class of horse without having to share it with a number of other novice riders. There is some flexibility in the creation of a lease agreement, but below we have listed some common expectations:

1. The owner of the horse/pony may have you pay a small lease fee. Lease fees are paid monthly or upfront to the owner. Lease fee amounts vary due to the horse's abilities and show record.
2. The owner will have you sign a written contract.
3. The person leasing the horse/pony is responsible and will be billed for shoeing, board, training, routine vet bills, and additional services such as blanket cleaning, massage therapy or acupuncture if needed. Vet bills may include, but are not limited to, shots, minor exams, routine medications, etc. Generally major medical problems exceeding \$500 are treated with the lessee paying the first \$500 and the owner or medical insurance paying the remainder of the bill.
4. Full leases include 4 lessons a week, riding on non-lesson days for practice, and 7 days of horse care.
5. If you do not own equipment (Saddle, bridle, boots, etc.) you will be billed \$50 per month for the use of the owner's equipment. If you own your own saddle but no other equipment, the charge is \$25. These charges apply in full in the case of half-leases. Renting a tack trunk costs \$50 monthly.
6. If you use the owner's equipment and it is damaged for any reason, you are responsible for replacing it at the market value for that brand and style of equipment.
7. Leases are entered into with a minimum of a quarterly commitment. Leases may be longer if you wish. There is a required 30-day advance notice to either continue or discontinue the lease at the end of the period.
8. Leases begin on the 1<sup>st</sup> or 15<sup>th</sup> of the month. All leases expire on the last day of the month.
9. Half leases include a rotating schedule of 2 lessons one week and 3 lessons the next week (eg, 2-3-2-3), plus one free ride per month where you can practice on your own. A half lease costs half board per month (currently \$900) plus half of miscellaneous charges (such as hay surcharges, vet, farrier, etc.)
10. Schedules must be worked out with the owner or other lessee when half-lease arrangements are entered into. Horses are NOT ridden twice a day.
11. If the horse/pony is injured for any reason and they will be laid up for more than 30 days, you may dissolve your lease before the second month. Fifteen days notice is required to dissolve the lease.
12. If the rider becomes ill or is unable to ride, you may dissolve your lease with 30 days notice.
13. Irrespective of the arrangement, board is due and payable to Horizons East by the 5<sup>th</sup> of the month. Horizons East must be notified of your planned payment schedule.
14. A 15% commission on all leases is paid to Horizons East monthly.