

Lottery Syndicate Agreement

How to Use this Document

This agreement can be used to set out the terms for a lottery syndicate which is ongoing, or which is set up specifically for a single prize draw.

It is important to have a lottery syndicate agreement so that there is no misunderstanding about how winnings will be distributed, who is responsible for buying the tickets and taking care of the money, and what happens when someone fails to make their contribution to the fund.

All members of the syndicate should sign the agreement, and each should be provided with a copy.

Lottery wins are exempt from tax, but in cases where there is no clear syndicate agreement, HMRC may argue that the person who bought the ticket is the winner, whilst the other member of the syndicate are receiving a gift from that person and are liable to pay tax on this.

NB: 1st DRAW SAT 24th FEB.

LOTTERY SYNDICATE AGREEMENT

This agreement is suitable for setting up a syndicate for the purpose of collaborating and contributing towards a group fund which will be used to purchase lottery tickets and/or scratch cards on behalf of the whole group, any winnings from which will be divided amongst the members of the group.

THIS AGREEMENT IS MADE ON THE _____
(Date)

BETWEEN

"The Members", who are those persons who have subscribed their names and signatures at the end of this document.

1. Interpretation

- 1.1. Except where the context requires otherwise, words importing the masculine shall include the feminine; words importing the singular shall include the plural; words importing the sole shall include the corporate and vice versa.

2. The Syndicate

- 2.1. The Members hereby agree to contribute money to a collective fund ('the Fund'), which will be used to purchase entries into lottery draws, and to share the proceeds or winnings from any such draws in accordance with the terms of this agreement.
- 2.2. The syndicate name shall be METHUENINGHAM SQUASH LOTTERY FUND.
- 2.3. The syndicate managers ('The Managers') shall be A. P. GREENWOOD
M. DEAKIN

3. The Lottery Draws

- 3.1. The Fund shall be used to purchase the following entries in the following draws: .
NATIONAL LOTTERY THUNDERBALL SCRATCH CARDS EURO MILLIONS

(Provide details of the names of the draws which will be entered, on which days and how often. Are specified or random numbers to be used?)

- 3.2. The first draw which is to be entered after the signing of this agreement is
LAST ~~SAT~~ SATURDAY ON FOLLOWING MONTH. (24 FEB 2018)

(When do you want to begin playing?)

- 3.3. From time to time the Members may agree to purchase additional entries where the Fund contains surplus monies.

4. Subscriptions

MONTHLY

£2.00

- 4.1. The minimum ~~weekly~~ subscription due from each Member ('the Subscription') shall be ~~£1.00~~ or such other sum as the Members may separately agree.
- 4.2. It is the responsibility of each Member to give the Manager his subscription one week in advance of any draw. (DRAW ON LAST SAT OF EACH MONTH (NB LAST DATE FOR PAYMENT FRIDAY PRECEDING DRAW))
- 4.3. Any Member who (with the agreement of the other members) provides a contribution in excess of the Subscription in respect of any draw shall be entitled to a proportional increase in his share in any proceeds or winnings which result from that draw.

5. Distribution of Winnings

- 5.1. Without prejudice to 4.1 above, or any other provision of section 5, the proceeds or winnings ~~OVER~~ £500.00 from any given draw shall be distributed equally amongst the Members.
- 5.2. The minimum value of proceeds or winnings which may be distributed is £500.00, and any winnings below this value will be paid into the ~~Fund~~. M.S.D.C ACCOUNT.
- 5.3. From time to time, and without prejudice to 3.3 above, the Members may agree to distribute any accumulated surplus monies which the Fund contains. (ABOVE THE £500.00)
- 5.4. Where any Member fails to pay the Subscription which is due in respect of any given draw by the time agreed in 4.2, then he shall not be entitled to any share in the proceeds or winnings of that draw.

6. Responsibilities of the Manger

- 6.1. The Manager shall be responsible for
 - a) Collecting the weekly Subscription from each Member.
 - b) Purchasing entries into the draws set out in section 3.
 - c) Collecting any winnings or proceeds and distributing them in accordance with this agreement. Any winnings and proceeds shall be held by the Manager on trust for the benefit of all Members who are entitled to a share under this agreement.
- 6.2. The Manager shall not be personally liable for any claim for damages arising out of this agreement or relating to any failure by the Manager to perform his duties, provided that he has acted honestly, reasonably and in good faith.

7. Miscellaneous Provisions

This Agreement shall be construed and interpreted in accordance with English law and shall be subject to the exclusive jurisdiction of the English courts.