



## Leone Equestrian Law LLC

### Co-Ownning a Horse With Your Trainer: What You Should Know

By Leone Equestrian Law | [www.EquestrianCounsel.com](http://www.EquestrianCounsel.com)

**Question:** I have the opportunity co-purchase a horse with my trainer for later re-sale, and I'm excited about it! I'll be able to ride and enjoy the horse while my trainer is also putting in the training hours needed to later sell it for a hopeful profit for both of us. I have been with my trainer for quite some time and have full trust in her and this arrangement; however, I've heard horror stories about co-ownership agreements gone awry. What do we need to put into place legally in order to protect ourselves should a dispute or worst-case scenario arise?

**Answer:** First, be proud of yourself for thinking to ask this question *before* purchasing the horse together. It's easy to get caught up in that excitement of owning a horse with a trainer or even co-owning a horse with a friend, and too often people don't stop to think about all the details and the "what ifs."

What if something happens to the horse or someone else handling the horse? Who is liable? How will you divvy up expenses, and who will keep track of this? When is your trainer riding the horse and when are you? What if the horse doesn't end up working out the way that you both hoped?



*Putting together a contract with terms that you both agree upon can go along way in ensuring that the co-ownership of a horse is a win-win for both parties.  
Photo by [Jump Media](#)*

People often assume that, because it's a co-ownership with a trainer that they trust, these questions will work themselves out as they arise. While ideally they will, it's wiser to discuss them now to ensure that both potential co-owners know their rights and responsibilities from the start, and to put them into writing in a relatively detailed contract.

Some terms of agreement that you may be wise to have within the contract include:

- liability releases. Within the contract, it should state that upon signing, each party assumes risk of loss of or injury to the horse. You may also want to stipulate terms such as "each co-owner agrees to wear a helmet when riding horse."
- terms of use of the horse, such as who will ride the horse and when and who will show the horse and up to what level of competition. (**We talk about some of these terms and restrictions on use here.**)
- who will pay for which expenses and how your trainer's labor hours will be factored into the equation. This aspect of the agreement should address expenses such as veterinarian and farrier routine and unforeseen care, board, transportation, number of horse shows, and all horse show related expenses, including entries, braiding, grooming, and those associated with away horse shows.
- provisions for selling the horse, including the estimated length of time before effort made to sell horse, as well as target resale price and terms of agreement in event co-owners disagree as to whether to accept purchase offer.
- what will happen in the event the trainer becomes injured and can no longer ride/train horse, or relocates, how will expenses be shared for new trainer/rider, including training fees, transportation fees, board and maintenance, and horse shows.

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*Leone Equestrian Law is available to provide equine legal documents and contracts, including co-ownership agreements. Email [info@equestriancounsel.com](mailto:info@equestriancounsel.com) to request assistance with such documents or for any additional questions on this topic including how to handle stalemate situations when it comes to co-ownership and more details on forming an LLC.*

*Led by Armand Leone, Jr., MD, JD, MBA, Leone Equestrian Law LLC provides legal services and consultation for equestrian professionals ranging from riders and trainers to owners and show managers in the FEI disciplines on a wide variety of issues.*

Visit [www.equestriancounsel.com](http://www.equestriancounsel.com) to learn more or email [info@equestriancounsel.com](mailto:info@equestriancounsel.com) with inquiries.

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