

Information on Leasing a Horse or Pony

Leasing can be a wonderful way to get the true feeling of what it is like to own a horse or pony. Leasing can ease the long-term financial and personal responsibility that comes with owning a horse or pony. I thought it would be helpful to you to put information on paper about leasing so you could make informed decisions. A great deal of thought has been put into our lease program to allow us to be fair to everyone interested. The leased horse/pony would be yours to ride at any time and you will have first choice to ride your leased horse(s) during your lesson time and at shows. **JUST LIKE A NORMAL BOARDER, FOR SAFETY REASONS, YOU WILL NOT BE PERMITTED TO RIDE YOUR HORSE IN THE RING WHEN STUDENTS ARE PARTICIPATING IN SCHEDULED LESSONS.** With the indoor, one of the rings should be available most any time. If half leasing, the horse/pony will still be used in some lessons but, not more than 2 hours per day. Loftmar will be responsible for any vet bills unless injury was caused by your carelessness. If horse is sold or laid up due to an injury you can be assigned to ride one of Loftmar's other horses during this time for no additional fee. You will see that I have stated some maintenance expenses so you will have an idea of what they are during a year. Depending on the situation, you may be able to lease one particular horse/ pony or as we usually do an "open" lease, which means you will be given a couple choices of horses you may ride during this time. (In an open lease, before you leave each day you ride, you are asked to write in a specified place: the date and which horse you rode, so the instructors can adjust their lesson assignments accordingly.

Board Fee of \$500 includes:

Feeding twice daily; grass turn out; free choice Equimin; blanketing; daily turn out; worming every 60 days; daily hay; daily stall cleaning; scheduling farrier visits;

Full use of Loftmar facilities; trails, indoor and outdoor rings.

***Example of Expenses (outside of board) during a year:**

Spring shots	\$250
Equine Dentist	95
Supplements	240
Blacksmith	<u>500</u> (6-8 weeks \$40 trim \$75 front shoes)
	\$1085
Lessons- 104 group	4160
	\$5245 Plus vet bills, equipment & supplies, and board)

Sample FULL Lease:

\$500 x 12 \$6000 Board

\$250 x 12 3000 (Usually 1/3 of the value of the horse per year & paid up front)

1500 Additional expenses

\$10,500 divided by 12 is \$875 (You must also take two lessons a week and horse show as required of all boarders)

Lease situations are limited and prices may vary depending on the situation.

Full Lease- private lease fees for one horse/pony staying at Loftmar:

\$875 per month or \$10,500 per year (Save of \$1000 if paid in full at start of lease)

You must also take two lessons a week and horse show.

Half Lease- You may ride the horse/pony 3 times per week. Your lesson is not included as one of those ride times.

\$500 per month or \$6000/Year (a savings of \$500 when paid in full at start of lease)

You must also take one lesson a week which is not included as one of your 3 ride times.

If you are going to lease for only one month add 20% to this cost.

(2)

Because of all the hard work and efforts of our barn help we want to give a discount to those people who work off their lease by cleaning stalls and doing barn chores. You must pay for at least 1/2 of your lease by working in the barn, at least 3 shifts per week in order to get these discounts.

Leasing - when you work off lease by stall shifts/cleaning stalls:

Month Cost- Full Lease-\$725 plus 2 weekly lessons

1/2 Lease-\$400 plus one weekly lesson

Yearly- \$8000 full lease+2 weekly Lessons; 1/2 lease \$4400+1 weekly lesson (must be paid in Full at the beginning of lease).

**** If you have not worked enough for a month and are going to pay cash for any portion of a month-by-month lease payment, an additional 10% fee will be charged on that cash payment. So make sure you work enough that month for your lease.**

***** Note: when leasing for more than one month, a refundable month's deposit of \$500 or 500 points (board fee) will be required when contract is signed. If lease is broken during the lease period you will not receive any of the \$500 back.**

If you are interested, a lease contract will be issued. At least one month is due in advance. You may pay a larger amount in the beginning to get your monthly payments down.

Some thoughts for you about leasing verses buying.....

I know leasing may be a lot of money to you, but so are the costs of maintaining a horse. If you were to go out and buy your own pony, your expenses would be much greater. If you were looking to buy a horse or pony, the price range would probably be \$5000 to \$25,000. You would be responsible for all liability of your horse, mortality insurance (\$450-\$950/year); all vet bills, blacksmith, and any additional expenses incurred. Board would be another \$500 plus per month. You would also be paying \$320 to \$450 for a weekly lesson. When you own a horse, there are many additional expenses to think about such as tack, halter & lead, blankets, sheets, leg wraps, medicine, shampoo, and fly spray. The list goes on & on. You would probably need to take quite a few extra lessons until you got to know your new horse. You have ridden and know our horses.

There will be no surprises if you lease from Loftmar. It can be risky buying a horse or pony because no matter how hard you try to "check the horse or pony out" it may still not be what it seems once you get it home or to shows. We also have the ability to put our better riders on our horses to keep them schooled. If you had your own and were having problems you would have to pay someone to "tune up" your horse. You also don't always know if the horse has had past lameness problems or if they will occur in the future. If you had your own horse and it developed lameness problems you would not only have to pay the vet bills, but you would be out of an animal to ride until it got better. The injury may decrease the value of the horse. You will also have the additional time, trouble and expense of going around the countryside to look at horses/ponies to buy. At first it may be fun but it will quickly get old. When you sell your horse/pony, you also have to deal with all the time, aggravation and expense that go with it. It is not always easy to sell and quite often takes a while to sell them after you are ready to move on. When you go to sell you don't always get more than you paid, or even what you paid, for your horse. These are some things to think about. In the right situation, leasing can be a very good option for you. If you decide to buy I will be happy to help you. As always, if you have any questions or I can help in any way, give Jan a call.

