

Relegation?

Surprisingly South Korea is the most profitable place to be a racehorse owner - where you can expect to recover 180% of your costs through prizemoney. Even in India 147% of owners' costs are covered. But poor old UK owners only recover 23% of their outlay. By all measurements Great Britain is now in the relegation zone of the prize money league table.

Snapshot

'Sky', Homebred's 2009 foal by Group 1 winner Septieme Ciel enjoys some autumn sun with broodmare Snowy Mantle



Memorable quotes

Top bloodstock agent James Delahooke on what qualities to look for in a racehorse: "Balance, attitude and freedom of movement. Attitude being particularly important - you need a happy horse".

Racing for change...

But for better or worse?

The latest initiative to revive the fortunes of racing has left professional opinion divided. Long time journalist and racing analyst Tony Morris describes it as "wastefully expensive and an exercise in futility". Whilst Rod Street, project director of 'Racing for Change' counters: "the writing is on the wall - racing is losing relevance and these things are not going to fix themselves".

Certainly the creaking establishment figures at the helm of racing are right to be sceptical that marketing consultants can fix what's wrong with racing - but deploying no less than 8 committees to consider different facets of the problem is sure to stifle even the most inventive ideas. The real problems faced by racing are the 'elephant in the room' - so big no one can see the obvious. Many of the problems stem from racing's indecent haste to always please the bookies - resulting in programmes of unfathomable handicaps which are totally unintelligible to newcomers to our sport. And racing's share of the betting market has slipped



Racing needs more heroes like Sea the Stars

from total dominance to a mere 37% of all betting now. To grab new audiences racing needs to be exciting, attractive, enjoyable, affordable and accessible. Currently it's not. The traditionalists still want to turn the clock back on Sunday - and evening racing. But we need more racing, not less, at times when people can attend. We need champions - equine and human. Jockeys, like footballers, should carry their name on them - as well as numbers. Racing needs to end the institutionalized cheating of running horses over unsuitable trips and ground by making novice horses qualify for races other than maidens.

There should be more stakes races in which horses compete at level weights - why lumber the best with so much weight that they can no longer compete? A system of graded races would ensure that a good horse can continue to progress and run at more demanding levels, without being punished by the handicapper, and qualify for finals to identify the best. Handicapping relegates even the best to become moderate. Currently the Derby claims to be won by the best 3 year old of the year. Nonsense, when it can only participate by virtue of having been entered to run as a foal. With the best competing with the best we could create real champions. And then we'll need restructuring of the nonsensical season which currently sees the main Classic races completed before summer has even started! Racing also needs to get its hands on the Tote (as the Government originally promised) to help buoy up flagging finances. And then introduce Tiercé type bets, so popular on the continent, naming the first 6 home in

the main race of the day in correct order which could yield lottery sized funding. And the bookies? Make them pay a proper price for the product. Even if racing is now only 37% of their income it's a chunk they'd be loathe to lose. So racecourses need to group together and get tough in negotiations with bookies - or simply turn the pictures off. Traditionalists may foam at the mouth at such outrageous suggestions, but that racing needs change is not in doubt.

Did you know?

The leading sire of 2-y-o's in Britain by percentage of winners to runners is Tagula with 60%.

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WINNING P ST

THE REGULAR NEWSLETTER FROM HOMEBRED RACING

WINTER/2009

Our Encosta de Lago filly and VeuveVeuveVoom will be on the track in 2010



Class of 2010!

Homebred's two yearling fillies will soon be leaving home to be broken and ridden away by Sheena Hill. Around Christmas time they should be backed and by mid February will have completed sufficient ridden roadwork to be transferred into full training in Lewes. VeuveVeuveVoom, by leading sprinter Superior Premium out of 3 times winner Gran Cliquot, and 'Poppy' our unnamed filly by leading sire

Encosta de Lago, will both be going into training with Gerry Enright who's always done very well with our juveniles. We hope that VeuveVeuveVoom will be an early season type and run as a two-year-old whilst 'Poppy' is likely to be entered for the Tattersalls Breeze Up Sales in April. Poppy's sire Encosta de Lago continues to enjoy great success (see opposite) and his first yearlings in Europe have sold well.



VeuveVeuveVoom (left) and Homebred's Encosta de Lago as foals just 12 months ago

More racing in new year



The 2010 fixture list includes a total of 1,503 programmed meetings, comprising 913 on the Flat and 590 over jumps. This compares with 1,490 fixtures in 2009. Flat fixtures will comprise 611 turf fixtures and 302 all-weather fixtures (590 and 329 respectively in the previous year). The number of jump fixtures has increased to 590, the highest number ever programmed, which will represent almost 40% of the total 2010 fixture list. The total number of fixtures is one fewer than the previous highest total of 1,504, programmed in 2008. Ffos Las in Wales is due to

stage 28 fixtures in its first full year. The current closure of Great Leighs has resulted in significant increases in the number of meetings staged at other floodlit all-weather racecourses, with Kempton Park gaining 23 extra fixtures and Wolverhampton 14 extra fixtures. Brighton and Towcester are each programmed to stage three extra racedays in 2010. Fixtures are programmed on every Sunday of the year for the first time next year. Musselburgh has an additional New Year's Day fixture and Towcester will race on the Spring Bank Holiday.

Encosta continues hot streak



Encosta de Lago - now the jewel in Coolmore's crown

Encosta de Lago, sire of our yearling filly Poppy, continues to carry all before him in the southern hemisphere. His first, and only, small crop of youngsters in the northern hemisphere will reach the racecourse in 2010. With less than 40 youngsters - it'll be interesting to see how they perform. Meanwhile Encosta de Lago landed his 60th Stakes winner en route to becoming champion Australian sire for the second successive year - and in September he sired his 16th Group 1 winner. Although the recession has seen his fees drop back from a staggering £170,000 in 2008, he continues to exceed all expectations by getting top class horses at all distances from initially moderate mares. He is the global jewel in Coolmore's crown now set to upstage even Sadlers Wells.

Happy Xmas



Wishing all our readers - and owners - a very happy Christmas from everyone at Homebred Racing. And with best wishes for a successful season in 2010. Please note that the Homebred office will be closed from 23 December - 4 January. Happy New Year too!

Bookies reduce the odds on funding...

A disagreement has broken out between the horse racing and gambling industries about how much bookmakers should contribute to the sport. The British Horseracing Authority says other nations get a greater share of money gambled on racing. But the bookmakers' body, the ABB, says it will only pay a "fair value for the racing product, not an enhanced value".

A recent Deloitte report says that British horse racing was worth more than £3.7bn to the economy in 2008. Deloitte also says racing retained its position as the second-biggest sport in Britain after football, in terms of revenue generation and attendances.

'Significant contributor'

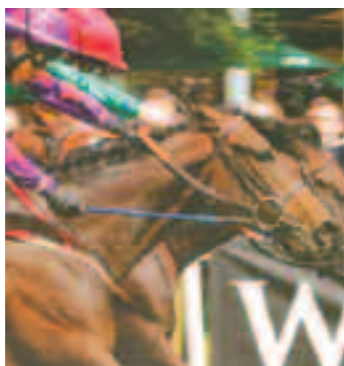
The British Horseracing Authority (BHA), which commissioned the Deloitte report, is the governing and regulatory body for British Horseracing. The BHA says Britain was second only to Japan in the total amount bet on horse racing, with £12.1bn wagered in the country against just under £14bn wagered in Japan. But it said that while the return to the racing industry in Japan was £741m - or 5.3% of the amount wagered on races - in Britain it was just £118m, or 1% of the total amount wagered.

And in both the USA and France 8% of money wagered was returned to racing (£589m and £531m respectively).

The racing industry argues that it does not receive "an adequate or fair return from the betting industry given the value of its product".

'Huge differential'

The BHA says one reason for the decline in the return from betting to the horse racing



Racing for less prizemoney?

industry is that several former British-based internet gambling operators have now moved these online operations offshore. They have thus ceased paying the gambling levy that formerly went to horseracing. But the bookmakers' organisation said the figures quoted by the BHA represented "racing's view of the world and their take on the respective relationship between bookmakers and the racing industry". It also said that bookmakers "subsidised racing to the tune of £90m to £100m per year, and were also paying increasing sums for TV rights". "At a time when racing is becoming less popular with the gambling public and more income is flowing from bookmakers to racing, racing must adopt a sense of economic reality and not look to be further bailed out by the bookmakers" the ABB says.

Did you know?

5.7 million racegoers attended race meetings last year - making it the 2nd most popular spectator sport to football.

Snapshot

Many mouths to feed means bulk delivery of autumn feeds being unloaded in the stable yard



A tasty treat!

Anyone who watches the BBC Masterchef series will no doubt remember seeing 'Ludo' a professional French chef living in West Wales, in the last series. Ludo's cooking drew rapturous approval from the panel of judges who proclaimed him as 'a genius'.

Happily for Homebred owners Ludo now runs his own gastro pub close to the stud in nearby Newcastle Emlyn. We are happy to report that the cooking is excellent. The Red Cow is only able to seat 25 diners and the menu is restricted to a choice of just 3 dishes for each course and a simple wine list of 3 reds, 3 whites, 1 rose, champagne and a couple of sparkling wines. With such coverage in the press as well as on TV, Ludo's restaurant is well supported - so booking is essential. 01239 710588.



Memorable quotes

Trainer John Gosden on the need to change racing: "If the betting industry wants races for their betting shops - what are they going to pay for them?"

Course Factfile: Wetherby

Address: The Racecourse, York Road LS22 5EJ

Tel: 01937 582035

Directions: From J46 off the A1

Trains: To Leeds (12 miles) or York (14 miles). Buses run from these stations.

Yorkshire's premier racecourse is a jumping only track of 12 furlongs which is left handed

and mostly level. It has easy bends and is ideally suited to the free-running, galloping type of horse. The fences have a reputation of being stiff. **Celebrations:** The Windmill at Linton offers good value food (01937 582209) or the Black Bull at Boroughbridge (01423 322413) is just off the A1 heading north.

Did you know?

Horse racing generated £3.7 billion expenditure last year and contributed more than £325 million in tax.

Sweep Home on the comeback trail...



Sweep Home, half brother to our winning hurdler Prince de Galles is back in training after being plagued by misfortune of a tendon injury when finishing 2nd on the flat and then being badly affected by a virus when with Peter Bowen and unable to run. The plan is novice chasing in the spring when we hope that he will at last fulfil the full potential predicted by jockey Richard Johnson.

Injury forces early retirement



Smiles all round when Homebred Star was an easy 80/1 winner on his first run for Gerry Enright

Sadly, Homebred Star is to be retired from racing after being injured in his last run at Yarmouth where he moved up strongly only to weaken close home. Although we were a little disappointed at the time, it was only when he got home that it became clear Dixey had pulled muscles in his back. Despite regular treatment it's proven unlikely that we could get Dixey back on the track this year. And since he will be 9 next season we have

reluctantly decided to retire him from racing. After a rest Dixey will be able to enjoy an active retirement with Charlotte Soudain in Lewes who's ridden him at home. It's particularly frustrating as Homebred Star had always shown such potential and an amazing turn of foot which he so memorably demonstrated when scorching home from last to first in a matter of strides in his first run for Gerry.

Gerry says "He should have won more races and was very unlucky not to do so. I won't ever forget when he did a piece of work here at home - he was dropped out 20 lengths behind the others but went past them when asked to quicken as though they were standing still! He was a pleasure to train and gave all his owners plenty of fun. We'll miss him but no doubt will see him out and about with Charlotte in Lewes".

Where are they now?

Over 4000 horse a year leave racing and where they end up should be a concern to all involved. Happily Homebred runners are all guaranteed a home at the stud - including ex-chaser Backpacker who'll officially be 30 on January 1st. He memorably won his first race easily over fences at 100/1 beating previous Cheltenham winner Stream Bridge in a field of 19. Known as 'BP' at home he was more than a handful in his early days (coming within a final warning of being banned from racecourses!) but is a perfect gentleman at home and keeps all the other boys in line!



Backpacker flies the ditch in the 1992 Scottish Grand National but 17 years later (left) enjoys a quieter life



Did you know?

Racing supports 52,000 full-time jobs in the onshore betting industry.

Memorable quotes

Trainer Richard Hannon on being asked about his success in buying youngsters at the sales: "I never open the catalogue. There's no point in looking at paper. As Ryan Price always used to say "you can't train paper".