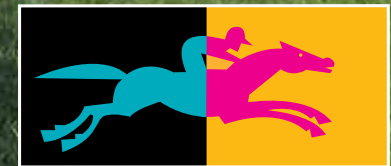




Anyone can play this



Racing Victoria Limited

# game

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# Racing

## the game everyone can play



**You've dreamed about owning a racehorse.**

Anyone who's ever been touched in even the slightest way by horse racing has surely imagined what it would be like to own the winner of the Emirates Melbourne Cup ... or even a minor race on one of Victoria's 67 racetracks spread throughout the state.

So why don't you Live The Dream?

You'll never get a bigger rush than cheering your horse to the winning post.

And you may be surprised just how achievable that dream is. Certainly more achievable than any other sporting triumph.

You'll probably never have the chance to hole a putt to win a major, serve an ace to win a grand slam or stand on the podium at an Olympic Games.

But you CAN race the winner of any of our biggest horse races – like the Emirates Melbourne Cup, the Tatts Cox Plate, the BMW Caulfield Cup.

From 18 to 80, short or tall, fit or unfit ... you can own a racehorse. It's the game anyone can play.

### **Beginners' Luck**

*Caulfield Guineas and Oakleigh Plate winner Starspangledbanner, Blue Diamond winner Star Witness and 2007/08 Australian Racehorse of the Year Weekend Hussler are just three recent examples of horses which have brought home riches and acclaim for first time owners buying into a share for less than the price of many household goods.*

# CHOOSE YOUR OWN Adventure

**There are many different ways you can become involved in this exciting industry. It's your choice!**

- You can buy a horse outright
- You can jointly buy a horse in partnership with other parties
- You can join a syndicate which owns a horse either solely or jointly in partnership
- You can lease a horse
- You can join a “racing club”, which owns or leases horses

It all depends on what you want to get out of the experience of racehorse ownership. You might like the “team” environment; you might like to do it all yourself. You might have long term plans to keep your racehorse as a breeding prospect; you might prefer to sell and re-invest in a young horse to start the game all over again.

All of these entry points offer varying levels of financial commitment and return

on investment. All of them can provide the levels of joy and triumph that you have dreamed about. You can choose your own adventure.

## SOLE OWNERSHIP

Ownership is simple enough. You purchase a horse from a trainer, breeder, bloodstock agent, auctioneer or other racehorse owner.

Going it alone means you reap all the rewards and have total control over key decisions. You will generally deal one on one with your trainer and will receive the total prize money share, less the mandatory 10% trainer and 5% jockey prize money commissions, as well as make your acceptance speech and display the trophy on your mantelpiece.

Sole ownership does, however, mean you carry all of the costs alone. From the time of purchase you are responsible for the horse's welfare, training, upkeep and all associated costs.



## JOINT OWNERSHIP/ PARTNERSHIPS

Up to 10 people can jointly race a horse. Each joint-owner or partner's name appears in the race book as a registered owner and each is entitled to full race day ownership privileges, giving access to the members' enclosure and mounting yard.

The joint owner whose name is listed first on the ownership or lease documents will be the official manager for the joint owners or partners under the Rules of Racing.

You should make sure that at least the basic terms of the agreement between the joint owners are clearly set out, especially regarding the sharing of prize money and costs and a procedure for making

decisions about the horse. Remember that if the joint owners are legally partners, then each will be liable to pay any costs that the others do not pay.

Partnerships have a tremendous dual benefit. On the one hand, you will share all of the excitement with a group of friends or work colleagues and on the other, split the costs.

## SYNDICATES

One of the easiest and least expensive ways to experience the thrill of thoroughbred racehorse ownership is using the services provided by Licensed Syndicators. Up to 20 people can jointly race a horse if they register as a syndicate under the Rules of Racing.



A company may also be registered as a syndicate.

**Licensed Syndicate Promoters** are registered with Racing Victoria Limited and have an AFSL dealer's licence to ensure professionalism.

The major benefit of syndication, of course, is the cost-sharing and, as has been seen recently with several high profile successes, the camaraderie. The growth and acceptance of syndications in recent years has also led to many race clubs becoming more generous in offering race day privileges, although these can vary from club to club.

However, only the syndicate manager's name appears in the race book, along with the syndicate name. You may also have little say in the decision-making process regarding your horse's campaign. But syndication can not only provide a lot of fun between friends and the opportunity to meet new friends, it can also "educate" newcomers to the industry and encourage them to take a greater involvement next time.

Remember, you must not advertise for people to acquire an interest in a horse with you unless you are registered as a promoter under the Rules of Racing and hold an AFSL dealer's licence.

### LEASING

Leasing a horse does not involve an up front purchase price. Instead, you agree to "rent" a horse from the owner for a set period (up to three years).

Throughout the term of the lease you will effectively be considered to be the owner and be required to pay all the costs associated with racing the horse. You will pay the lessor an agreed rent which may include a percentage of prize money (usually in the region of 25% of the prize money less 10% trainer and 5% jockey commissions).

If you are leasing a horse, both parties will need to sign a lease agreement that may take the form of the industry's 'standard lease agreement'.

Some leases incorporate special provisions such as giving the lessee an option to purchase the horse during the term of the lease for an agreed sum.

The standard **lease agreement** can be obtained on the RVL website or by phoning the **Owners' Service Centre** on 1300 139 412.

### RACING CLUBS

For those who would like to enjoy the thrill of racing without the initial burden of a large financial outlay, the relatively new development of the 'Racing Club' might be for you.

These clubs offer you the opportunity to race a group of horses for a one-off fixed fee over a set period (usually three years).

Membership of these clubs can number in the thousands. While they cannot offer much in terms of decision making or race day privileges, they are a cost-effective means of getting involved and a great way to make new friends.



When contacting a racing club syndicate which is offering shares in horses, ensure that the company is registered as a promoter and syndicate under the Rules of Racing and is licensed and registered by ASIC. Be sure to get a copy of the company prospectus and its rules.

# Your entry to Racing's inner sanctum

## THE OWNERS' GOLD CARD

When you become an owner of a horse racing in Victoria, you'll receive race day privileges that will help you Live The Dream – win, lose or dead-heat.

The Victorian [Thoroughbred Owners' Gold Card](#) provides free admission and access to special owners' areas on race days when your horse is racing. You get free admission to over [300 race meetings](#) throughout the year, even when your horse is not racing.

All owners racing horses in Victoria are eligible for the Gold Card and these terrific privileges.

## WHO IS ELIGIBLE?

All owners who have raced or registered a thoroughbred racehorse in Victoria from 1 August in the 18 months prior to 1 January of the year they are applying will be mailed a complimentary Owners' Gold Card, which must be activated online before it can be used.

The Owners' Gold Card will be available for:

- Sole owners
- Owners in a partnership of between two and 10 people
- Syndicate managers
- Syndicate members in a syndicate of up to 20 people

## VICTORIAN OWNERS' ID NUMBER

The Owners' Gold Card will display an individual six digit Victorian Thoroughbred Owners' ID Number. The introduction of the Victorian Thoroughbred Owners' ID Number has allowed the industry to provide an optimum level of service to owners and is used for Victorian Racing Industry transactions.

## REPLACEMENT CARDS

Lost or stolen Owners' Gold Cards should be reported to Owners' Services on **1300 139 412** or via email to [owners@racingvictoria.net.au](mailto:owners@racingvictoria.net.au)



## ENTRANCE TO RACECOURSES

Owners receive free admission to the races when their horse is running and will generally receive a complimentary guest pass. Some race clubs have designated areas for owners on raceday but it is recommended you enquire before or upon arrival at the track.





### COLLECTING TICKETS AND MOUNTING YARD PASSES

In most cases you will receive your ticketing entitlements at the entrance gate of the racecourse but in some cases the mounting yard passes will be distributed from the Secretary's Office. Ask the Gate Attendant upon arrival for directions.

### WINNERS' DVDS AND PHOTOS

A complimentary DVD of the race will be provided to the manager of the winning horse. In the event that no-one is able to attend the race, you can contact the Club and arrange a copy to be sent to you. Additional copies can be purchased through [TVN](#).

A photo of your horse winning can be purchased from the official photographer at the race meeting. Ask the Race Club for contact details should you wish to purchase a framed memento of your win or contact the [Owners' Service Centre](#).

## OWNERS' PRIVILEGES WITH THE GOLD CARD

- *Industry-agreed standard for all admission passes, members' ticketing and mounting yard passes when your horse is racing.*
- *Access to an owners' car park area at metropolitan and country racecourses, subject to availability.*
- *Complimentary race book for named owners in the race book when your horse is racing.*
- *Designated post-race hospitality areas including refreshments at Victorian race meetings (excluding Picnic race meetings) when your horse is racing.*
- *Winning owners at Victorian race meetings will continue to be provided with post-race hospitality with the compliments of the club at which they were successful.*
- *Grandstand seating access at metropolitan race meetings.*
- *Scanning technology to recognise the Owners' Gold Card at Victorian race meetings (excluding Picnic race meetings).*
- *Admission to over 300 Victorian race meetings each year, even when your horse is not racing.*
- *Complimentary membership to Friends of Champions – Australian Racing Museum and Hall of Fame.*
- *Dedicated Owners' Services call centre and website.*
- *Monthly Owners' e-newsletter.*
- *Standard form contracts and guidelines for owners.*
- *Special offers from Victorian racing clubs direct to owners.*
- *Corporate partner offers and discounts.*



# Purchasing your thoroughbred

**Takeover Target, the fairytale horse which made Queanbeyan taxi driver Joe Janiak a national identity, cost just \$1250 plus GST and won more than \$6.3 million in prize money. In the US, the world's most expensive sales purchase was The Green Monkey, which cost \$US16 million and failed to win in three starts.**

So there are no guarantees. Only you know how much you have to spend on purchasing your thoroughbred and you should be aware that there will be ongoing training, agistment and other costs.

Ask yourself these questions:

- How much can I afford to allocate to horse ownership?
- How much time do I intend to devote to my equine activities?
- Do I prefer to participate as an individual or in partnership?
- At what level am I looking to participate?

The one certainty is that owning a racehorse opens a world of thrills, adrenalin and opportunity. There are numerous options available to you when considering racing a thoroughbred.

It's simply a matter of choosing which one best suits you.

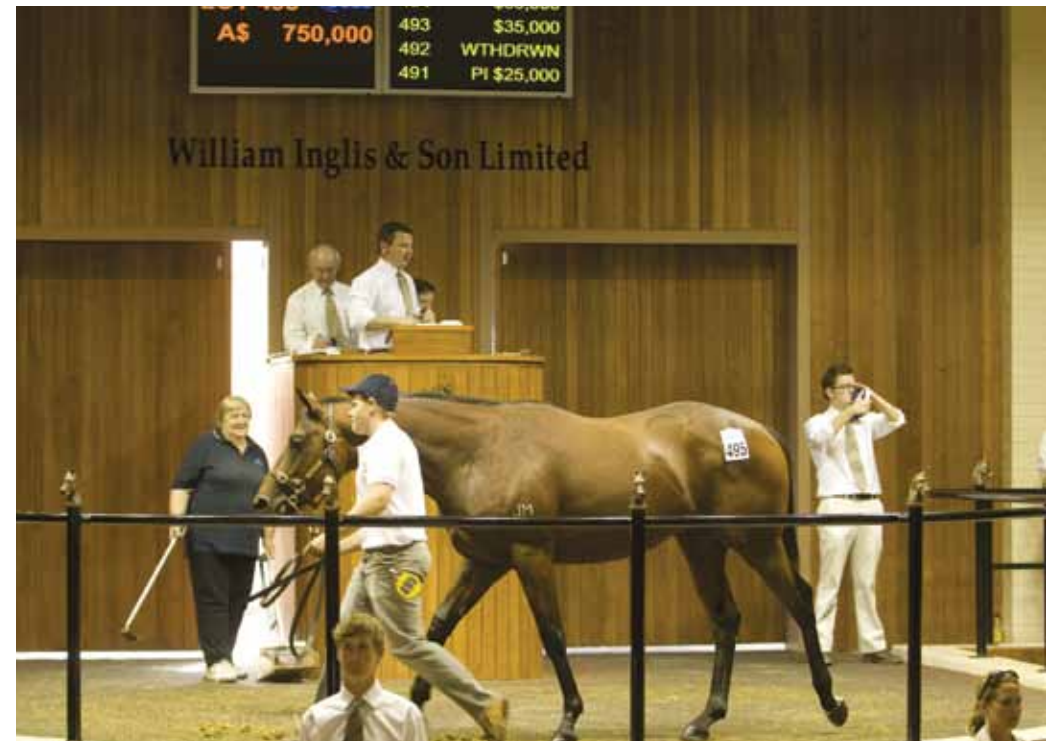
## BLOODSTOCK AGENTS

When attending a yearling sale or seeking to buy a horse privately, you may choose to employ the services of an experienced bloodstock agent.

A reputable and experienced agent will analyse the sale catalogue and inspect the yearlings in which you are interested and advise accordingly. An agent will generally charge a fee that is a percentage commission of the sale price.

The Federation of Bloodstock Agents Australia ([FBAA](#)), formed in 1988 to maintain, improve and develop the standards, status and services of Bloodstock Agents throughout Australia, can help you choose a bloodstock agent.

Right now, there are 25 member firms which are available to assist in the sale and purchase of bloodstock as well as assisting in matters pertaining to bloodstock valuations, consultancy, management, matings advice, insurance, shipping, and other related matters.



## Services provided by FBAA Members

- Selection and purchase of yearlings, racehorses and breeding stock by private treaty and public auction.
- Assistance with Stud Book documentation and registration of your racehorse.
- Recommendations of matings for mares and purchase of stallion nominations.
- Recommendation of a trainer for your horse and ongoing liaison.
- Purchase of shares in stallions.
- Management of your stock, checking and payment of accounts for expenses.
- Placement of insurance with recognised firms.
- Transport arrangements for your horses across Australia and those being exported or imported.
- Opinions of value of bloodstock for purchase, dissolution of partnership or insurance.
- Updates on pedigrees, supply of statistical data for stock already owned, or prior to your purchase.



The Federation is the best point of contact for people requiring advice and guidance with their thoroughbred racing and breeding operations. The minimum requirement to become a member is five years operation. Each member has agreed to abide by the Federation's [Code of Ethics](#) and is held to account via a complaints system which gives further assurance of integrity and professionalism.

Member firms are happy to consult on any of the above matters, even if a commission is not to be fulfilled. A consultancy fee may be charged, but the way is open for a client to secure any number of independent opinions for their investment options.

Federation of Bloodstock Agents Australia  
[www.bloodstockagents.com.au](http://www.bloodstockagents.com.au)

### LICENSED SYNDICATORS

One of the easiest ways to experience the thrill of thoroughbred racehorse ownership is using the services provided by Licensed Syndicators. Registered

[Syndicate Promoters](#) are registered with Racing Victoria Limited and have an AFSL dealer's licence to ensure professionalism.

### VETERINARIANS

You may wish to call on the services of a veterinarian to inspect a yearling, weanling or racehorse you are considering buying. A vet inspection at a yearling sale will cost you between \$100 and \$250 depending on your requirements. For this consultation fee, the vet will look over your prospective purchase for conformation, faults and external injuries as well as inspecting its movement whilst walking. Included in that fee is an analysis of the horse's x-rays if any have been taken.

### THOROUGHBRED AUCTIONS

The public auction system is an exciting component of our industry but can also be quite daunting to newcomers. The main yearling sale in Victoria is the William Inglis & Son Premier Sale held at Oaklands Junction, which is a five minute drive from Tullamarine Airport. The sale is held in

March each year and is regarded as one of the top three sales in Australia. The likes of Alinghi, Fields of Omagh, Weekend Hussler and Starspangledbanner have all been sold at the Premier Sale.

There are numerous sales throughout Australia, including weanling, yearling, two-year-old, broodmare and mixed sales. For more information go to:

[www.inglis.com.au](http://www.inglis.com.au)  
[www.magicmillions.com.au](http://www.magicmillions.com.au)

### PRIVATE SALES – TRIED RACEHORSES

Many tried and untried horses are advertised for private sale in the racing press.

The advantage of buying a horse that has already raced is that you have a gauge as to its ability but it's always wise to approach any purchase of this nature with your trainer or qualified veterinary surgeon.

## Industry Associations

*If you would like to find out information about trainers, breeders, racehorse ownership or syndicators, the official associations for each group can help you out:*

**Australian Trainers Association (ATA)**

Ph: +613 9259 4222

[www.austrainers.com.au](http://www.austrainers.com.au)

**Thoroughbred Breeders Victoria (TBV)**

Ph: +613 9258 4233

[www.tbv.com.au](http://www.tbv.com.au)

**Thoroughbred Racehorse Owners Association (TROA)**

Ph: +613 9376 6999

[www.troa.com.au](http://www.troa.com.au)

# Training fees

## and ongoing costs

**Finances will not only determine how much you have to spend on purchasing your thoroughbred, they will also help you decide where your horse is to be trained.**

You may wish to have convenient access to your horse, which will help you make up your mind, while the difference between metropolitan training costs and country training costs should also be considered.

Trainer performances can be assessed by reading the [trainers' premiership table](#) on the RVL website.

So how much does it cost to keep a racehorse in training? It depends on where you race, who your trainer is, the vet and farrier you use and the soundness of your horse.

The trainer's day rate is the major expense. Day rates can be as little as \$45 at a small track to as much as \$120 plus at a major track. It all depends on the locale and the trainer's status.

### VET AND FARRIER FEES

Not included in the trainer's day rate are veterinary and farrier fees. Veterinary fees vary as much as day rates and are dependent upon your trainer's habits and the health of your horse. For routine

veterinary care, the cost can be as little as \$100 per month to as much as 30% or more of your monthly training bill.

Given the variability of veterinary costs, it is important for you to have a discussion with your trainer to learn their philosophy concerning the extent to which a vet is going to be used. Also, do your homework so you will be able to understand, as much as possible, the purpose of each treatment and ask intelligent questions of your trainer and veterinarian.

While your horse is in training, you should expect your horse to be re-shod every month. "Regular" shoeing includes hoof trimming and costs about \$80 to \$120 per horse. Again, this cost depends on the locale and the farrier's expertise. "Special" shoes such as bar shoes and mud calks will cost more, as will patches to repair quarter cracks (cracks in the hoof).

### BREAKING IN

Usually a thoroughbred will be broken in whilst still a yearling. This could occur shortly after you have purchased it from a yearling sale, depending on the condition and maturity of the horse. Breaking-in costs range from \$1500 - \$2000 and can be arranged by the trainer of your horse.

### SPELLING

When your horse requires a break it will head to an agistment paddock for a well earned rest. Depending on what your horse requires, the price for spelling can be upwards of \$20 per day.

### INSURANCE

Racing, like any sport, can be risky and it is not uncommon for horses to suffer injuries. Some of that risk can be covered by insuring your horse, although, generally speaking, you can only insure the animal for mortality and theft. Unfortunately, it is not possible to insure against injury or loss of value.

A number of companies specialise in bloodstock insurance. Premiums usually



amount to about 4% of the agreed value plus 10% GST and 10% stamp duty in Victoria. Insurance rates will vary slightly, depending upon the type of cover.

If you have purchased a horse at an auction, insurance can be arranged from the fall of the hammer. When you sign for the purchase, you can elect to insure the horse on the sale docket.

### BALL PARK COSTS TO HAVE A HORSE IN TRAINING

% OWNERSHIP	METRO TRAINER		COUNTRY TRAINER	
	ANNUAL COST	AVERAGE WEEKLY COST	ANNUAL COST	AVERAGE WEEKLY COST
1%	\$312	\$6	\$182	\$3.50
5%	\$1560	\$30	\$910	\$17.50
10%	\$3120	\$60	\$1820	\$35
50%	\$15,600	\$300	\$9100	\$175
100%	\$31,200	\$600	\$18,200	\$350

*Estimates can vary and do not include original purchase price and may be subject to other charges, including travel or additional veterinary charges.*

# Ownership registration

## REGISTERING A SYNDICATE

Before you can register or transfer the ownership of your horse, you will need to register your syndicate.

The syndicate manager is required to complete an [Application to Register a Syndicate](#) form. Each owner must complete a copy of the Standard Syndicate Agreement section of this form. The cost of registering your syndicate is \$275 with an annual renewal fee of \$55.

The manager should then send all documents to RVL. Once your syndicate has been registered, the manager will need to set up a bank account into which prize money can be banked. It is often a good idea to set it up in the name of the manager as the 'syndicate account' with another member of the syndicate as the co-signatory.

## REGISTERING & NAMING YOUR HORSE

Registering and naming usually takes place when your horse heads to the trainer for the first time. Your trainer must submit a stable return before entering in official trials or races so it is recommended that the registration takes place just prior to entering the stable. Once you have chosen a name for your horse you can check its availability by going to [RISA](#).

All forms relating to ownership are available on the RVL website at [http://www.racingvictoria.net.au/p\\_Owners\\_Forms.aspx](http://www.racingvictoria.net.au/p_Owners_Forms.aspx)

There are different forms for ownership depending on how many people will be involved in ownership of the horse.

Upon download and completion, the forms may be lodged at the following address:



## Registrar of Racehorses, Victoria

Racing Victoria Limited  
400 Epsom Road, Flemington Vic 3031  
Phone 1300 139 412

If your horse is already named you will need to transfer the ownership of the horse into your syndicate name. This can be done in the back of the horse's Document of Description (registration papers). Only the syndicate manager will be required to sign this transfer.

[Transfer of ownership](#) of tried racehorses or [application to lease](#) your thoroughbred can also be completed by filling out the appropriate forms from the RVL website.

## REGISTERING YOUR COLOURS

Registering your colours can be done via the Principal Racing Authority in each state. In Victoria it can be done through the Licensing & Registration department. [This form](#) is also available on the RVL website.

## RULES OF RACING

Follow this link for the online version of the [Rules of Racing](#).

# Racing in Victoria

## Australia's Premier Racing State

Victorian thoroughbred racing is widely considered to be the leader in Australia and its popularity and success has long been the envy of many racing nations around the globe. The reasons for this include the history and prestige associated with iconic races like the Emirates Melbourne Cup, the Tatts Cox Plate and the BMW Caulfield Cup and the popularity of the world famous Spring Racing Carnival held across 50 days in October and November each year.

Victoria is also home to some of the best racecourses and racing facilities in Australia including Flemington, Caulfield, Betfair Park (Sandown) and Moonee Valley and 63 excellent regional and country venues.

### RETURNS TO OWNERS

Victoria leads Australia in financial returns paid to and on behalf of owners with

\$140.4 million paid out in the state during the 2008/09 season.

RVL directly pays from the prize money a number of additional costs on behalf of owners including riding fees and insurance and jockeys' WorkCover insurance.

### SUPER VOBIS

**Super VOBIS** (Victorian Owners and Breeders Incentive Scheme) is an internationally recognised incentive scheme designed to maximise market interest in Victorian-bred horses and increase their racetrack earnings.

Foals are eligible for Super VOBIS with a **once only** payment by the 1st of February. This qualifies them for substantial bonuses when they win or are placed in specified TAB races in Victoria, primarily as two and three year olds. Additional races are programmed throughout the year for



Super VOBIS qualified horses regardless of age.

Super VOBIS returned nearly \$6 million in bonus payouts last season, up \$730,000 on the previous year, reflecting higher success rates amongst Victorian-bred progeny for the year.

In addition, a record \$700,000 in Super VOBIS Guarantees was paid to owners and breeders during the 2008/09 racing season with 350 individual horses collecting the \$2000 bonus.

The Super VOBIS Guarantee is for owners of horses whose first race win is not a Super VOBIS race. The Guarantee provides connections of horses, particularly those that win a 3YO&Up Maiden, an additional opportunity to collect a bonus where one had not previously been paid.

Super VOBIS is open to:

- The progeny of all Victorian-based stallions



- Interstate-bred foals whose dam visits a Victorian stallion in the year they are born
- Foals by interstate stallions whose dams (at the time of foaling) were owned by a Victorian breeder, provided the foal and dam residency requirements are met

Nominations to Super VOBIS close 1 February each year. Late nominations close 30 June.

More information is available on the Super VOBIS website <http://www.racingvictoria.net.au/supervobis/default.aspx>

### STARTERS' INCENTIVES

To help with some of the costs associated with racing, Racing Victoria pays prize money from fifth to 10th for all race meetings conducted within Victoria. \$250 is paid for non prize-earning runners in all non Group or Listed races finishing fifth to 10th.

### CENTRALISED PRIZE MONEY PAYMENT SYSTEM & EFT

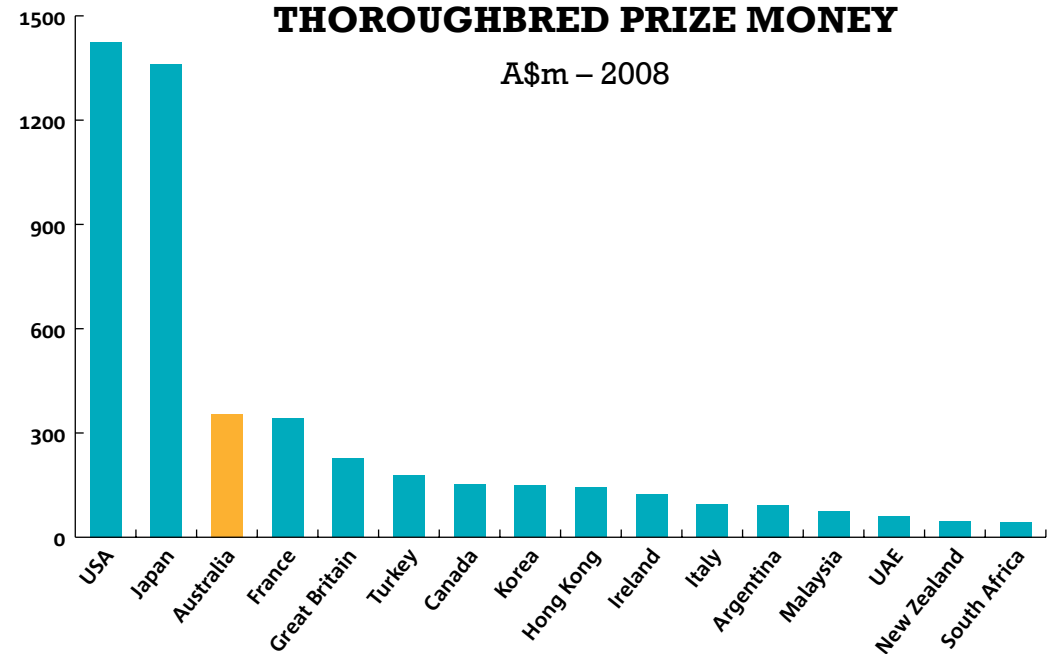
Prize money is paid directly into your bank account and is paid on a twice monthly cycle. Stakes payment dates can be found in the monthly issue of Inside Racing, the official Victorian racing industry publication.

### Inside Racing

*Inside Racing Magazine is RVL's official monthly publication containing race programs, official racing news and updates, contact details for trainers, jockeys and other licensed industry employees, maps of all Victorian racecourses and a range of entertaining and informative racing articles. Inside Racing can be purchased at your local newsagency or for an annual subscription contact the Owners Services area on 1300 139 412. Victorian owners receive a 25% discount.*

### THOROUGHBRED PRIZE MONEY

A\$m – 2008



### World's Best Value

Australia is one of the best and most lucrative places in the world to own and race a thoroughbred racehorse. Total prize money paid in Australia is the third highest in the world behind the USA and Japan.

# Life

## after racing

**The wonder of thoroughbred racehorses and the quality that draws us to them is their genetic need to run as far and as fast as they can.**

Like all great athletes, they are prone to injury – and they tell us about their injuries by the manner in which they eat, walk, canter and respond to human handling.

The vigilant owner must be a consistent monitor of the horse's condition. Once the physical signs of deterioration begin to show up, all owners must answer the question of when to retire their gallopers.

Experienced owners often have people willing to give the horse a home, where it may be used as a riding or “pleasure” horse after six or so months of recuperation and retraining.

### THE BREEDING BARN

Due to race performance and bloodlines many thoroughbreds are destined for a life in the breeding industry.

Fillies and mares are often considered to have residual value as broodmares due to their breeding or their race performances. Owners of such horses will have the option to sell their mare at the end of its racing career or breed from it themselves. If you think your mare has a career in breeding, contact Thoroughbred Breeders Victoria for more information.

Colts with blue blood pedigrees and Group and Listed race performances are particularly valuable commodities. In recent times some colts have sold for up to \$40 million following Group 1 success. While few fall into this category, you will know when you have one that is eligible as your phone will start ringing off the hook!



### EQUESTRIAN PURSUITS

Thoroughbreds are considered excellent prospects for the equestrian world. Contact your local pony club for more details or go to the Equestrian [Federation of Victoria](#) website for more details.

### POLICE HORSES

Ex-racehorses can often be considered as potential police horses depending on their nature and tractability. If you think your horse could be utilised by the police force, go to their [website](#) for further details.

### LIVING LEGENDS

Living Legends was established to house past ‘Champions’ of the turf and to give the public a chance to get up close and personal with our retired heroes. Owners pay an annual fee to have their horse housed at the property which is located just near Tullamarine Airport. For more information go to Living Legends – International Home of Rest for Champion Horses. <http://www.livinglegends.org.au>