



Bringing Experienced Owners Together - Joining Forces to Buy Better Horses - Campaigning for Change

**BEST OF
THE BLOG**

#11 MARCH 2015

Complete Agreement with the Mighty Mullins on the Goal of Doubling Prize- Money

"The whole of the sport needs more money, and prize-money should definitely be increased at the lower end. Racecourses and bookmakers make a huge amount of money out of the Cheltenham Festival. Far more of it should flow back to owners."

Last year I was foolish enough to make some predictions of Cheltenham Festival winners and have no intention of repeating that catastrophe, so I was more than grateful to see a very interesting piece in the *Racing Post* with Willie Mullins demanding that more is done to reward jumps owners at the Cheltenham Festival. The most interesting comments were: “The prize-money in jumps racing, given the costs, does not make sense and it cannot last. That, to me, is not fair and it’s not on for what owners do for the sport of racing. The meetings are there, but the prize-money should rise. All we see is the prize-money edging up a bit every year Prize-money for the graded races at Cheltenham could be at least doubled, if not more. It would give meaningful prizes for racing horses. Someone should really break out and say, ‘We need to reinvigorate the sport’, before it goes down. The bottom end of racing is disappearing.”

A lot of our friends and owners would do anything rather than follow blogs and Twitter. Those who do will have seen that Willie Mullins’ comments triggered an avalanche of views, both positive and negative. These are some typical examples from the ether:

“So often prize-money barely covers the van costs and entry fees. Mr. Mullins is dead right.”

“The bottom of the market needs the extra prize-money, not the top end.”

“Owning a horse is a choice. How far do you push the financial remuneration for indulging in a hobby?”

“If there are no owners then the people who work in racing lose their jobs. The sport needs to be sustainable.”

“Before we start stuffing more money in Willie Mullins’s and Rich Ricci’s pockets, let’s have more money for the little guy who runs his horses at Fontwell, Ffos Las, Towcester, Carlisle and Catterick.”

“Willie Mullins is absolutely right, the prize-money needs to be increased even just for running and finishing in a race at the Festival, as it is the owners who pay for and keep the show on the road.”

There were certainly three clusters of comments: the whole of the sport needs more money, and prize-money should definitely be increased at the lower end; racecourses and bookmakers make a huge amount of money out of the Festival, and more money should flow back; and a concern that trainers of the stature of Mr. Mullins and his rich owners are more than prepared to invest huge amounts of money, so much so that it is disincentivising the average owner. On balance I agree with all these views, to the extent that I fired out **ten Owners for Owners views on prize-money** into the Twitter space. (I can hear the comments of “Get a life!”)

1. Willie “Double the Prize-Money at Cheltenham” Mullins’ view is one we definitely support, but on a far broader basis it needs to happen everywhere.
2. Prize-money should be a top three priority of the BHA, to double prize-money by 2020 # racing needs a more strategic approach.
3. Owners invest £0.5bn a year in British racing. Return on ownership is 25p in the £. # make ROO a strategy of the BHA.
4. Boost it from the bottom up. The ordinary owner is giving racing up, not the Rich Riccis. # time for step change in strategy.
5. Get real on costs vs. rewards. One of our horses wins £250 for coming 4th in 16-runner race. Cost £600 to race him.
6. Does racing want more or fewer horses in training? If more, you need more owners. # boost the cash: boost the owners.
7. What is the optimal number of horses in training? Does anyone know? What is the BHA view? More: the same: or fewer?
8. Once there is a BHA view on optimal horse / owner numbers you can align prize-money to that goal.
9. Without the owners there is no racing. They are the #1 stakeholders in the sport. # treat them better and the sport is strong.
10. Make the lowest place-money at least cover the owner’s costs. Start from that position and work back to win-money.

As you can see, quite a blast of views. Doubtless we’ll be returning to this subject many times in the years ahead.

