

# An investment that really gallops

Two years ago, this article was one of the most popular stories in the Equine World magazine, and it's just as relevant now as it was then. Aidan Rodley does the legwork to source the best advice for a novice yearling buyer.

So you've chosen to take the plunge and buy a racehorse from the yearling sales?

We've compiled what we hope will be a helpful step-by-step guide for the beginner, covering some of the basics a novice might otherwise overlook.

We've enlisted the help of successful Cambridge bloodstock agent Stuart Hale and New Zealand Bloodstock co-managing director Petrea Vela.

More than anything, it is a list to ensure prospective buyers avoid the pitfalls of what will be a significant investment and maximise your chances of success.

Hale, who has guided many a novice through the initial stages of their first racing experience, says sourcing the right advice is crucial.

"I've seen so many people dive in and after two years they've decided they have had a bad experience and they are gone for good," he says.

"It's essential that a new buyer gets the right advice to make the whole experience an enjoyable one."

## DO THE GROUNDWORK

The first step is to pick a person to advise you on your purchase.

Trainers and bloodstock agents are experts on horse conformation and help guide you through the buying process and help you avoid picking a dud.

Hale says: "It's easy to say just go into a syndicate but half the fun is selecting your own horse and then if it becomes successful it just puts the cream on what you are doing."

"What a new owner first has to do is to align themselves with a trainer or bloodstock agent they know, or know of — someone they have been keen on based on past results or they might have met at the races, someone they feel comfortable with. Finding someone they really feel comfortable with is the key."

Petrea Vela says: "My advice to first time buyers would be to do your homework and get good advice. Choose a trainer, bloodstock agent, vet, owner, or anyone who has had success and find out what the key to their success is."



## DO THE HOMEWORK

Get your hands on a sales catalogue. There are three sessions — premier, select and festival and each session has its own catalogue.

The yearlings with the most prestigious pedigrees are in the two-day premier sale, while the select sale boasts superior pedigrees than the festival sale. The most expensive yearlings will be sold in the premier session.

While a new owner may or may not be familiar with some of the sires of female families of a particular order, they may note the presence of a racehorse they followed on the pedigree page and be drawn to a yearling on that basis.

The trainer or bloodstock agent will know the pedigrees and normally will have inspected each horse well before the sales.

Yearlings will be again paraded for interested buyers at Karaka before they enter the sales arena.

But be aware that while Bonecrusher was a \$3000 yearling purchase, who went on to earn more than \$2.88 million, striking gold may not happen at the first attempt.

Hale says: "Don't buy on the spur of the moment just because you see a horse in the ring you like. That's a no-no. Horses can have 100 hidden reasons why you shouldn't buy them so the owner should discuss the horse in advance with a trainer or bloodstock agent."

"A new owner needs to know what they are getting into. I always tell people the cheapest part of racing is usually buying the horse. Costs can become horrendous and

the yearlings may not get to the races for another two years or more.

"For that reason, I always advise owners to do their costings. Set a budget for the purchase of the yearling but also budget for the costs of insurance, vet fees, feeding, training and everything else."

"Then they have to decide whether they want a filly or a colt. If they are going to stay in the game and have a long-term investment, the filly is probably the way to go because they can breed from her once she finishes racing."

"For more of a fun approach, a colt would probably be better and if they show a bit of promise there is the possibility he could be on-sold overseas."

## GET INVOLVED IN THE SELECTION PROCESS

Hale says an owner should feel involved in the whole process of selecting, buying and racing a horse.

They should inspect the horse with the trainer or bloodstock agent and discuss the positives and negatives of their prospective purchase.

"The owner needs to create a close association with the person they have chosen as a mentor," says Hale, whose list of yearling purchases includes top-class gallopers Russian Pearl, Ambitious Owner, Rios and Gussy Godiva.

"There needs to be a lot of thought and a lot of talk about the horses they are considering. They need to think about sires they like or they can just buy on type — pick out an athlete. If they buy on type from one

of the lower sales, the horse doesn't have to have a great pedigree. Elephant ears can end up as silk purses.

"Once you've gone through your selections, make up a shortlist and then rank the shortlist in terms of popularity and that's a lot of fun."

Vela says: "Different buyers take different things into account, so one might put more emphasis on pedigree while another might buy purely on the athleticism of the horse, but whatever your approach, there's no substitute for advice from the experts."

"While there are no sure things in racing, it's all about reducing your risk and one good way is to find a formula that already works and find out why. Before you buy the important thing is to do all your homework. Research the pedigree and go and inspect the horse. If you don't know what to look for, take along someone who does."

"View online videos, get someone to look at the x-rays, and ask questions of the vendor. Arming yourself with as much information as you can will help you make a better choice which in turn will increase your chance of success on the racetrack."

## BIDDING ON YOUR SELECTION

Contrary to popular belief, scratching your eye-brow or waving to a friend won't land you with a million dollar yearling — unless you really wanted to bid that way.

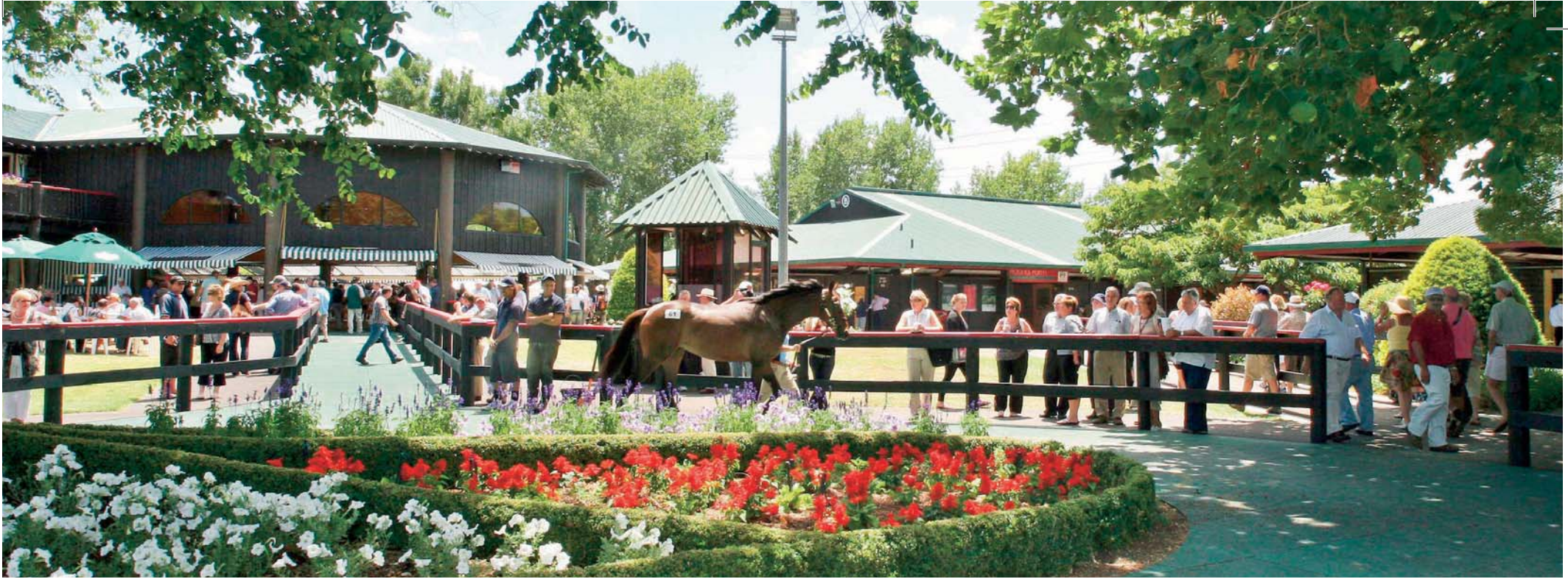
Te Akau's David Ellis has become famous for winking at the auctioneer with his left eye from a seat where most of his rival bidders won't know he is bidding.

Vela advises buyers to ensure they are registered or have a registered buyer bidding on their behalf.

"The sales can be intimidating for newcomers so when it comes to knowing what to do on sale day the best source of information about registering, bidding or paying is from the staff at New Zealand Bloodstock," she says.

"Before you put your hand up in the ring, you need to register as a buyer, whether you've bought at Karaka before or not. This will get you a buyer code that will be used to identify you when you make a purchase."

"Under NZB's standard conditions of sale lots must be paid for within 60 minutes of the fall of the hammer so, unless you want to pay cash on the day, you also need to get credit arrangements in place in advance."



"This can be done any time prior to sale, but the earlier the better so there's no hold ups when you're ready to buy. Just complete a 'buyer registration' form and fax it back to Leasing & Finance Manager Ross Gwyn.

"If you want someone else to buy a horse on your behalf, then an 'appointment of agent' form also needs to be completed and handed to Ross. Both forms can be found at the front of the catalogue or on NZB's website."

#### CONGRATULATIONS YOU HAVE JUST BECOME A HORSE OWNER

Nothing quite beats the thrill of buying a horse at auction, hearing the hammer come down and the auctioneer shout "sold".

Once the initial shock of 'what the hell have I just done?' subsides, the thrill becomes enormous. The smile won't leave your face and the pride of inspecting the yearling which only 30 minutes ago belonged to

someone else is overwhelming.

But then what?

Hale advises leaving the details from here in the hands of your trainer or bloodstock agent.

"Leave the trainer or agent to make all the management decisions on agisting, breaking-in and everything else. You've put your trust in them and really you have to trust both your and their decisions.

"I've had hundreds of new owners buy

yearlings for the first time with me and I've just tried to take them under my wing, involved them in every decision, done the bidding together and discussed everything. The whole aim is to make the experience as enjoyable as possible."

Owners are advised to budget on \$25,000 of expenses each year, though that can be reduced by taking in other part-owners, which can also have the benefit of multiplying the fun.

## Phoenix Park *The natural approach to success*

Janine Dunlop's Phoenix Park continues to reap rewards. The focus is firmly on the 2012 series for Dunlop and her team with a Premier line-up of 16 headed for the auction ring. "The Fastnet Rock colt out of The Jewel is a headline horse," she said.



"The Jewel" – Jockey Leith Innes. Breeders and Owner the Dennis Bros.



242 Kaipaki Rd, RD1, Ohaupo  
 Contact: Janine Dunlop  
 Mobile: (64) 27 275 5515  
 Fax: (64) 07 823 6660  
 Email: j9phoenix@kinect.co.nz

### Premier Draft

42	Bay	Filly	High Chaparral (IRE) x All by Myself
59	Bay	Filly	Street Sense (USA) x Authoress (AUS)
95	Bay	Filly	O'Reilly x Brampton Legs
182	Bay/Brown	Colt	Savabeel (AUS) x Ennerdale (GB)
276	Bay	Colt	O'Reilly x Lady Chanele
348	Bay	Colt	Savabeel (AUS) x Naturo
349	Brown	Colt	Lonhro (AUS) x Night Chaser (AUS)
357	Bay	Colt	No Excuse Needed (GB) x Ombre Rose
386	Bay	Filly	Darci Brahma x Pteridophyte
438	Bay	Colt	Darci Brahma x Showileo (AUS)
446	Bay/Brown	Colt	Darci Brahma x Snipza Gold
457	Bay	Colt	O'Reilly x Star Affair
459	Bay	Colt	High Chaparral (IRE) x Starrinka
490	Bay/Brown	Filly	O'Reilly x The Glitter
491	Bay	Colt	Fastnet Rock (AUS) x The Jewel
501	Bay	Colt	O'Reilly x Tonic

### Select Draft

568	Bay	Colt	Northern Meteor (AUS) x America Bay (AUS)
653	Bay	Filly	High Chaparral (IRE) x County Crim
840	Bay	Colt	Darci Brahma x Lady Classique
874	Bay	Colt	Savabeel (AUS) x Lynisky
943	Bay	Filly	Duke of Marmalade (IRE) x Opal
994	Bay	Colt	Snitzel (AUS) x Really Wild (USA)
1062	Chestnut	Colt	Strategic (AUS) x Sotela (AUS)
1116	Bay	Colt	Volksraad (GB) x The Freckle
1117	Bay/Brown	Filly	Pentire (GB) x The Myth
1128	Bay	Colt	Canny Lad (AUS) x Tropicana (AUS)

**Able One (NZ) International Triple Group One winner sold by Phoenix Park.**  
 Phoenix located Barn E at Karaka.

