

Horse Racing Syndicates: "It's extremely easy to be part of this excitement"

A syndicate can be a great foray into the thrilling world of racehorse ownership, enabling a group of friends, family or colleagues to enjoy the unique opportunity to experience racehorse ownership together. With a number of people involved in ownership of one particular horse, it significantly reduces the cost per member of having a horse in training.

Horse syndication involves the process of selling shares in a racehorse so that ownership of the horse is split between two or more part-owners. The syndicator (or their appointed Bloodstock agent) has the responsibility of selecting the horse, finding the owners and finalizing the paperwork required for registration or transfer of ownership. One of the major advantages of buying into a syndicate is having all of the hard work done for you.

Racehorse syndicators can vary in terms of their management fees. Some syndicators may utilize a "hands off" approach. Once the horse has been syndicated, the syndicate members make the management decisions after speaking with the trainer themselves. This allows all bills to be sent directly from the supplier (trainer, vets, etc.) to each individual in the syndicate. You pay the trainer, vets, etc. directly and they do not charge an ongoing management fee.

Other syndicators are more involved and charge a monthly management fee that manages all aspects of your investment, including looking after your horse's well-being, bill payments, communicating with key figures, arranging stable visits, as well as organizing live race day arrangements. It should be noted that the standard monthly fee usually does not include major race nominations and acceptance fees, as well as major vet work.

Horse racing for all three Ontario Breeds (Quarter Horse, Standardbred and Thoroughbred) is speculative. Not all horses that race will win or post any earnings. Although the goal is to reap a financial return, there can be no guarantee from any syndicator or any party that your horse will race, be successful or even make it to the starting gate.

But if you have the good fortune to own a successful racehorse, it is a thrill ride like no other.

"My syndicates, which I'm part of, will always be a big part of the stable," said Woodbine-based thoroughbred trainer Tony Gattellaro. "I try to get younger people involved in ownership and I find if I own a percentage of the horse, it entices those individuals and makes them feel a little bit more comfortable to get them to join.

"It's extremely easy to be part of this excitement. It's very social and can be profitable if done correctly. The animal is truly special and this industry is such a thrill."

LINKS

<http://www.horseracingsyndicates.info/>

<http://ontarioracing.com/News-and-Racing-Results/Profiles/Vera-Simpson-I-wanted-to-do-this-for-the-communi.aspx>

<http://ontarioracing.com/News-and-Racing-Results/Profiles/Tony-Gattellaro-I%E2%80%99d-love-to-see-the-younger-crow.aspx>