



## **UK Syndicators Await the Resumption of Racing ..... While Zooming In with a Racing Recovery Plan**

**By Simon Double & Dan Abraham**

**“** British racing has really come together during lockdown. It provides a great **”** platform to improve ownership and syndication – a once in a lifetime opportunity.

The Racehorse Syndicates Association represents the majority of the UK’s largest syndicators and its members own more than 700 horses and have 9,000+ owners. Syndication is one of the few areas of growth in the sport in recent years, and its economic impact is considerable. Indeed the RSA estimates that for every 1,000 horses being managed by syndicates there is a net annual economic impact of £151m, covering bloodstock purchases, sales house commissions, training and keep fees, betting levy, media rights, racecourse footfall and bookmaker profit. There is no doubt that syndicates matter – never more so than in the uncertain world of the “new normal” after lockdown.

On 7<sup>th</sup> May, over half of the membership of the RSA took part in a pioneering event – a virtual Syndicator Zoom Forum over 90 minutes with a pre-conference telephone briefing, group discussion, online breakout sessions, Q&A and a voting poll. The goal was to tune in to the views of syndicators and systematically gather their recommendations for life after lockdown. It was upbeat, optimistic about the future and full of practical ideas to strengthen ownership and syndication. Each session was facilitated by an RSA Committee member, with detailed notes taken and incorporated into seven clear themes emerging from the Forum.

### **1 After the Resumption of Racing Plan Comes the Recovery of Racing Plan**

Syndicators are impressed by the way in which the sport has come together in the Resumption of Racing Group and coped well with difficult circumstances, and the high levels of collaboration and co-operation augur well for the future. In particular, there was a strong feeling among the syndicators that most trainers have stepped up to the plate in providing better communication to their owners via photographs, videos and digital technology. Simon Double, who organised the forum, believes that “when racing resumes, that is really the start of the process of recovery and not the end of it. There are lots of challenges ahead, but we’re confident that as syndicators we can continue to retain and attract owners into the sport – provided changes take place, and that there is an industry-wide plan to drive that forward.”

### **2 Lifelines for Owners – New Experiences to Compensate for Lockdown**

Huge bailouts and economic support have been provided by the government, the Horserace Betting Levy Board and the Racing Foundation for racecourses, trainers, jockeys and stable staff. The syndicators are not looking for similar cash handouts, and are resigned to the inevitable reductions in prize-money with racing behind closed doors. But they are looking for new experiences from racecourses that may compensate for some of the disappointments that come from not being able to visit trainers, see their horses or go racing.

### 3 Re-Presenting Racedays for Those who Can't Attend

It is unlikely that syndicate owners will initially be able to attend racedays. One member of the forum, James Stafford of Thurloe Thoroughbreds, argued that “the whole racing industry must bend over backwards now to accommodate and motivate owners”. Examples of compensatory measures that can easily be provided straight away include: supply of digital racecards; removal of restrictions on private recordings of pre-/post-race interviews with trainers and jockeys; and free day-pass access to subscription race channels.

### 4 Working with Racecourses to Enhance the Syndicate Experience

Even stronger relationships are needed between syndicate managers and racecourses' owner and trainer liaison staff. Syndicators are in favour of more flexible packages of benefits allowing syndicate managers, who are closely in tune with the requirements of their owners, to allocate a mix of complimentary meals, badges, paddock and O&T lounge and viewing access. Also, “syndicates would benefit from a designated area on the racecourse to meet”, said RSA Committee member and trainer Kim Bailey. It is also vital that there is no discrimination against syndicate members in the provision of benefits.

### 5 Promoting Syndication through Racecourse Events

A number of events have already been organised and others proposed with courses such as Ascot, Lingfield, Stratford and York. RSA syndicators are enthusiastic about working with racecourses on a range of events to promote syndication, and are happy to give their time freely and generously.

### 6 Assessing the Syndicate Experience on UK Racecourses

97% of the attendees on the Zoom Forum are enthusiastic about the RSA organising a syndicate assessment of racecourses and will participate in providing the data to do so. A subcommittee of the RSA has been formed to organise this approach, which will be launched as soon as appropriate once racing has resumed. The motivation is to acknowledge the very best practices used by the most syndicate-friendly racecourses, and give visibility to them through awards for both National Hunt and Flat courses.

### 7 Stronger Regulation and Accreditation of Syndicates

Quality standards and transparency in syndication have improved immeasurably in the UK in recent years, and indeed the RSA requires full adherence by members to the Syndicates Code of Conduct. Syndicators are not resistant to greater regulation led by the BHA, provided that it does not become a barrier to entry and that it is promoted positively as an encouragement for owners to come into the sport through syndicates. Syndicators are very much in favour of additional marketing and promotion of syndication as part of a regulatory package.

All in all, the inaugural virtual forum was so successful that the plan is to repeat it twice a year. It will enable all the major syndicators to shape the policy of the RSA in its increasingly proactive efforts to promote the growth of syndication in the UK – a valuable way forward and a most cost-effective and efficient one.

**About the Authors:** *Simon Double* is racing manager at Solario Racing, on the Committee of the RSA, standing for the ROA Executive Board this year and organised the Syndicator Zoom Forum. *Dan Abraham* runs Foxtrot Racing and is the Chairman of the RSA.