RANDOM HOUSE eBOOKS

An Arm and Four Legs

Stan Hey

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Ever wondered what it might be like to own a horse, not just back it with a pony on the nose – own it? Stan Hey did. A veteran of the windswept racecourses of National Hunt he finally decided to stop betting on other people's horses and join the inner circle. With the growth of partnerships and syndicates this has become increasingly possible, so four horses, two trainers, and a few thousand pounds later Stan Hey had this story to tell. An Arm and Four Legs is his honest account of the pitfalls of racehorse ownership. Its fierce disappointments, escalating costs, skulduggery and deceit are set alongside the intense pleasure offered by an afternoon spent at the track, drinking, betting and chatting to your trainer while the rest of the world has its feet tucked under a desk.

About the Author

Stan Hey has written two crime novels and two books about sport – *A Golden Sky: The Liverpool Dream Team* and *Gary Lineker's Golden Boots*. He was born in Liverpool and was educated there and at St. Catherine's College, Cambridge. He now lives in Wiltshire, so he can be close to Wincanton and Cheltenham racecourses. He is married with two sons, who are already beginning to take an interest in the nags.

Also by Stan Hey

Non-Fiction
A Golden Sky: The Liverpool Dream Team
Gary Lineker's Golden Boots
(co-written with Gary Lineker)

Fiction
Filling Spaces
Sudden Unprovided Death

For my Dad and my Uncle Dick for letting me in on the secret

An Arm and Four Legs

a journey into racehorse ownership

STAN HEY

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Introduction

‘Only 10 per cent of the horses in training ever get to win a race.’ This remark may be in quotes but I can’t ascribe it to any particular person. In fact I must have heard it from at least half-a-dozen different people when they were told that I’d bought my way into shares of horses for the 1997–8 National Hunt season. Whether this is folk wisdom or a matter of fact, I’ve no idea, but it has the feel of authenticity about it. And as I don’t propose to go back through several seasons’ statistics for analysis, I have to accept that this percentage must be about right. So why go into ownership knowing that the odds of seeing your horse win are so stacked against you?

Well, I’d say that in the first instance such negative omens are a challenge in much the same way as we defy the impossible odds of winning the lottery by buying a £1 ticket. By the time a more substantial sum of money is invested for a piece of horse you have to believe that your choice will be in the exceptional 10 per cent of horses that do win races and prize money for their owners. After all, there can’t be too many people around who intentionally buy bad horses knowing that they can’t win a race – if this is tax deductible I haven’t heard about it from my accountant – so it follows that all owners undertake an initial act of wilful self-delusion when they cough up. This period of blind innocence may not last very long – their horse’s first race usually – but it is the collective emotional point at which we all start.

When I had my first payment cheque for horses printed out last October, the girls in my local Stroud & Swindon Building Society made it plain that they thought I was mad, and I instantly felt hurt. Didn't they know that this was a sound investment? Didn't they realise that the two horses I was buying shares in were certain future winners? Did they appreciate that I would soon be glimpsed on the television leading one, or even both of them, into the winners' enclosure at one of the big jumping courses, Ascot perhaps, or Newbury or even Cheltenham?

I had spent my own money – not a huge amount, but a fair chunk in relation to my normal out-goings – and so it seemed to me to be only fair that I should be rewarded for my daring. For now I was taking control over events previously beyond my span as a small-time punter. My luck would change because I was an owner now, not just the poor sod who'd started his London life 24 years ago in a betting shop on Camden High Street doing a 10p each-way Yankee, trying to win the deficit between my £10.50 a week rent, and my £9.50 a week wages for writing the headlines on LBC's Saturday afternoon sports programme.

My route from there to here is not of much interest to this particular book, nor indeed any other come to that, except for the fact that trying to win money from backing horses has been a constant occurrence in my life, whether working successfully or otherwise. For me to end up having a ¼th share in two horses and, later, a quarter share in one may not seem much of an achievement, but in my private hinterland this was conquering Everest.

From the tone of this opening, you should have guessed by now that what was actually happening to me was something the psychotherapists might call 'the transfer of failure'. From being a 'mug punter', I was set to become a 'mug owner'. 'Mug' status involves the mute acceptance that if you are given a two-horse race to bet on, you will always back the loser; that if you take your umbrella out

with you, a fine day will ensue; that if you don't, it will piss down. I knew deep in my internal organs that I was not about to become a successful owner, because my luck with racing has never gone that way. This didn't stop me drifting off into fantasies about winning, in much the same vein as imagining the prettiest woman in a restaurant making her way over to my table. It happens, but to other people.

Fortunately, what I think I discovered over the season with regard to racehorse ownership was that it is one of the few areas of life that does accept the co-existence of both 'herbivores' and 'carnivores' on the same terrain. Elsewhere in life, they seem pretty much segregated – the meat-eaters get to be big in business, the law, politics, the media and sport, while the grazers are cordoned off into the caring professions, the arts, teaching or the public services. The divide is there in racing too, but not to the exclusion of the 'herbivores'. There are those who regard horse ownership as a serious business investment, on which an annual profit must be made, and there are those who will be obliged to write off their money and explain it away in terms of 'having fun'. Both species are probably kidding themselves to some degree, but failure hurts the carnivores more, especially on those rare occasions when the herbivores win.

Coincidentally the very nature of racehorse ownership became the subject of a huge debate during the 1997–8 season, thanks to Sheikh Mohammed of Dubai, the world's richest racehorse owner, and a speech written by him and read out by one of his team, Michael Osborne, at the Gimcrack Dinner in York on 9 December. In the text, the Sheikh threatened a withdrawal of his racing and breeding interests from England if the level of prize-money for owners was not drastically improved.

'My hope,' the Sheikh declared, 'is that after we have emptied our pockets, we are at least allowed to keep the lining. At present the process of owing horses at any level

is like driving on a flat tyre. All we seek is the luxury of a slow puncture.'

Sheikh Mohammed may have been talking essentially about Flat racing, where his fortune is invested – although he did have a Champion Hurdle win at Cheltenham in 1990 with Kribensis. But his argument inevitably spilled over into Jump racing, because it has less financial support due to the 60–40 per cent split in favour of the Flat in the annual distribution of money raised by the betting levy.

Not surprisingly two of the most successful owners of high-quality chasers, Paul Barber (See More Business) and Andrew Cohen (Suny Bay), joined in the debate. Barber took the 'it's all about having fun' line (he is a millionaire dairy farmer), while Cohen thought 'it has to be run as a business' (he is a millionaire executive in his own household goods company). Further ammunition was provided when the *Racing Post* published tables which showed the percentage return to owners in prize-money of their costs and investments in horses throughout the racing countries of the world.

South Korea finished top, ahead of the likes of Morocco, Turkey, Hong Kong, Qatar, Greece, Algeria and Chile. Britain was down in 36th place for the last audited year – 1995–6 – showing that owners could expect to get back an average of only 24 per cent of their costs. Or, to put it painfully, for every hundred pounds a British owner spent on his horse, he would 'lose' seventy-six of them. Of course, this was only an average figure, masking the truth that a small minority made profits, while the vast majority don't recover any costs at all.

The debate rumbled through the usually insular and introverted world of British racing like an Alabama twister, claiming the position of Lord 'Twelve Jobs' Wakeham, the incumbent Chairman of the British Horseracing Board, as his many other endeavours and his half-hearted response to

a new ‘business plan’ for racing were deemed to be inappropriate responses to the perceived crisis.

All of which seemed to offer an extremely ironic background to my minor involvement in ownership, as I trundled around such courses as Warwick, Towcester and Hereford in search of the seemingly impossible double of both ‘fun’ and ‘prize-money’, during which time I gradually began to realise what is the owner’s true role in racing. What follows here is an account of my quest, partly in the form of a diary – from notes made at the time – and partly as an explanatory background to the various routes to becoming an owner, together with details of what it actually cost, and also what it felt like as I tried to make the transition from ‘herbivore’ to ‘carnivore’. With regard to my inconsequential conclusions about British racing, I’ll save them until last, always assuming, dear reader, that you stay the trip.

Why Horses?

IF YOU ARE looking for some fun, with investment potential, there are probably a hundred more likely ideas before you'd get round to buying a racehorse. You could buy a boat or a canal-cruiser instead; you could shop around Bordeaux buying up top-quality clarets before they mature; you might prefer to take out a time-share in Tenerife; you could get yourself a classic sports car and do it up in the garage at weekends. Pleasure and investment are inherent to all these activities. There is a rational connection between the two elements, because the one doesn't consume the other. These are not wasteful ideas. The boat will always have a resale value; you can enjoy your wine at some stage in the future, gloating about what great value it will seem to be by then; you can always sell-on a time-share home, or let it at high rates to people you don't like; and the car will probably more than repay what you have spent on it when it is taken to one of those Chelsea auctions full of Jeremy Clarkson wannabes. But a National Hunt racehorse – '*what is this your business?*', as my Jewish accountant asked me.

Even if you lay aside considerations about the likelihood of prize-money, and the costs of keeping a horse in training, there are other factors to consider. Most, if not all, male jump horses are geldings, that is, they have had their 'wedding tackle' surgically removed by vets in order that they should not be distracted by self-protective instincts when approaching a fence or hurdle. So even if they are

successful they have no add-on value as future stallions at stud.

If your horse is a mare it may have some breeding potential, depending on the usefulness of the family it comes from and its own achievements on the racecourse. For instance, if her dad was the equivalent of 'Stan Ogden', who used to be the fat, chip-butty-munching window-cleaner in *Coronation Street* – and the form books and bloodstock annuals cover equine families more rigorously than the Social Services do humans – it will still count against her, no matter what she wins. Whereas there will always be a market for a filly from 'a good family', even if she does little more on the track than polish her fingernails. Racing pedigrees go back a long way.

Then there's the question of injury, a not uncommon experience when several tons of highly muscled horse-flesh are competing against each other, at speed, over birch fences, timber-framed hurdles, ditches and water-jumps, all on turf with the consistency of treacle sponge at one extreme, or the durability of an airport runway at the other. Once a horse is laid-up, its earnings potential is non-existent. Famous, successful jump horses can earn thousands after they retire by opening betting shops – a photo-appearance rather than the actual scissoring of the ribbon itself – or by more bizarre forms of marketing. I have a lawyer friend, one of whose earliest jobs it was to ascertain the precise percentage of the triple Grand National winner Red Rum's droppings that had to be included in a bag of manure before it could be sold as a 'genuine' souvenir to Japanese investors, or up-market compost to Cheshire gardeners. Obviously, it's not all *Murder One* in the legal profession.

But for horses which have yet to reach such a pinnacle as having their bodily waste revered, inaction brings their very existence into question. A lot of owners and trainers would rather have an injured horse put down than have it

spending too much time in a stable recuperating. It is true, nevertheless, that several specialist equine insurance agencies – most notably Weatherby's, racing's civil service – will insure even National Hunt horses against injury or death. Naturally, the premiums are hefty due to the high risks involved, and also because the services of vets don't come cheap.

So let's just recap on these minor down-sides: your horse is unlikely to win a race, and even if it does, the prize-money will be on the low side; you will have all the horse's costs to bear, even when it's not running, and the insurance premiums and vets' bills simply push your out-goings into the realms of major expense. So, why horses?

Obviously I can only speak for myself, but I've got a pretty good idea that my path to ownership will also be the case for many others who have embarked on the great adventure. It began, as most sporting obsessions do, with a father's influence. Growing up in Liverpool in the 1950s and 60s, I was taken by my dad to all manner of sporting events from an early age. Quite apart from the inevitable devotion to football in general and to the Mighty Reds in particular, I was also offered chances to develop an affection for speedway at the now defunct Stanley Stadium in the Old Swan district; for rugby league with Liverpool City at the now defunct Knotty Ash Ground; and for boxing at the now defunct Liverpool Stadium. Although they held my interest for a short while, in a way that any vivid sporting spectacle takes a grip on a child's imagination, it was football that stuck. But bubbling away underneath was a fascination with horse-racing and gambling, partly derived from the presence of the Grand National at Aintree – I had my first ever bet, a shilling each way, on Oxo, who won the 1959 race at 8 – 1 – partly due to my dad's furtive activities, which I now know to be related to off-course betting, which wasn't actually legalised until 1961.

Two particular incidents stand out in my memory. The first must have been around 1959/1960, and took place one evening when we drove down to a pub called the Bow and Arrow in the West Derby area. Leaving me in the family Ford Popular, my dad went into the pub carrying a small brown bag. As I remember it, a few more cars pulled up moments later, spewing out a handful of official-looking blokes in suits. As soon as they entered the pub it was, as they used to say in Liverpool, a case of 'all hands bale out', with men climbing out of windows and running out of fire exits in Keystone Kops fashion. My dad ran to the car and did what would now be called 'burning some rubber'; in what was an obvious getaway. He never spoke about the incident to me, but as I grew older I guessed that the gentlemen who had turned up that night must have been Inland Revenue officials or Customs Officers, and that what he had in the bag was probably betting money, taken from colleagues at work and now to be handed over to a bookmaker, for whom he was a 'runner'.

The second occasion was similar but the location was different. It took place during an early 1960s holiday to the Isle of Man, in which part of the daily routine was for my dad and his brother-in-law, Dick, to sit in their deck chairs with copies of the *Daily Mirror* and *Daily Express*, both open at the racing pages. At about eleven o'clock they would drift into Douglas and return with betting slips tucked into the pockets of their short-sleeved shirts. I was dimly aware that though there was a casino in Douglas, other forms of gambling were banned, and there were certainly none of the new betting shops that were sprouting up on the mainland after the 1961 legalisation of off-course gambling.

As a curious – all right, nosy – ten-year-old, I asked if I could accompany them one day, and they led me off through the back-streets of Douglas, finally turning down a blind alley, where a line of male holidaymakers were

queuing up outside the open toilet window of an ordinary detached house. Money went in through the window, and a pair of hands passed betting slips out. The heady odour of illegality hung over the whole business. But the sudden arrival of a uniformed Manx policeman created instant chaos, with the toilet window slamming shut and everybody running off down the alley. A mad scramble ensued in which my dad lifted me over a fence and I was obliged, along with the other twenty or so holidaymakers, to leg it through somebody's garden and back out on to another street. As far as I recall, nobody was nicked, but the man in the toilet must have had some explaining to do. By the time we got back to the beach, I had been given the advice that this incident shouldn't be discussed in front of the 'wives', meaning my mum and her sister Madge. The point to this was obvious – that my dad and Uncle Dick would be well in the dog-house if it emerged that they had exposed a ten-year-old boy to such wanton criminality. So it was never discussed again, except in the male circles which used to form in the back kitchen at family do's at my grandmother's house, where it was the source of much boozy laughter. Nevertheless it had felt like a minor rite of male passage, and I knew that I was on to something.

A few years later, my father *did* detail to me some of the goings-on in the English Electric factory where he worked. Because the staff were effectively contained on the site from 8 a.m. to 5 p.m. – there was no going out to lunch, they just ate in the works canteen – a huge amount of gambling on the afternoon's races was there to be tapped. Accordingly, an 'unofficial' betting shop was set up in the main toilets with an unofficial 'bookie' – acting for a licensed one – laying bets for his co-workers. Think of Sergeant Bilko and some of his activities in the motor-pool, and you have some idea of how it seemed to me. I concluded much later that my dad must have been involved in all this, not just on his previous 'form', but also because

of what happened in the late 1960s. One of his best friends left the company and set himself up with two bookmaking shops – they still styled themselves as ‘turf accountants’ in those days – and on Saturdays or Bank Holidays my dad would work in the back office of one of the shops as a ‘settler’, the most important figure to a punter because he’s the person who calculates the return on the winning betting slips.

As this strand in my dad’s life was also mingled with regular family trips to race meetings – mostly to Haydock Park and Chester – I was probably destined to inherit what might be called the psychopathology of the racehorse punter, although the pursuit of A-levels and university degree, not to mention student poverty, helped me to sublimate this for several years. It wouldn’t be true to say that my childhood was completely filled with observations of gambling, or indeed contact with horses. The only ones we saw around our estate belonged to Mr Sowerby’s milk-float and to Ken Dodd’s coal merchant father. The only time I rode was in a ‘Donkey Derby’ at Pontin’s Holiday Camp in Blackpool in 1965, and I’m proud to say that I won. But a few years ago, I discovered a photograph of myself as a tot, with a white running rail in the background, and found my nan’s hand-writing on the back: ‘Stan, aged 18 months at Newton Abbot’. This would make it the summer of 1953, and immediately I experienced a Proustian rush about just how much horse-racing was knitted into our family life.

Quite apart from the Saturday afternoon betting, and the holiday skirmishes, I remembered odd trips to York and Redcar, en route to a caravan site in Scarborough, or Bangor on our way back from a cottage in North Wales. I remembered being at Chester, leaning on the rail of the last bend into the straight, as a swirl of horses blurred past, cheering a nag called Selvedge home at 7–1, and then getting eight pound notes stuffed into my pocket. Then there were the visits to Aintree, not for the Grand National

itself, but for the walk around the course and its battered fences the day after the big race – 'Jumps Sunday' it was called. In the 1960s, the Grand National was still looked on as an event for the toffs rather than the locals, to the extent that myself and several schoolmates would usually venture no further than Speke Airport or the Adelphi Hotel to watch the likes of TV quiz host Hughie Green, actor Gregory Peck, celebrity hair-dresser Pierre 'Teasy Weasy' Raymond and assorted landed gentry setting out for the course. Indeed so comprehensive was this sense of exclusion from Aintree that only professional duties, as Chief Sports Writer for the short-lived *Sunday Correspondent*, forced me to go there in 1990, and I still felt as though I would be chased off by some big Scouse copper. Not surprisingly, I managed to experience a bizarre misfortune.

Travelling up to Liverpool by train on the Friday, with my wife Wendy and our first son Charlie, I fell into conversation with a little, grey-haired American lady who seemed keen to find out what the big race was like. Assuming she was a tourist I must have chatted to her for the best part of an hour without discovering her true purpose. The next day, as Mr Frisk romped home in a record time at odds of 16–1, there was the little old lady, Mrs Lois Duffey, waiting to welcome her now famous winner into the unsaddling enclosure. If only she'd tipped me the wink …

By this time, though, my adult passion for horse-racing and betting had been genetically triggered, rather like a disease or baldness. Although I somehow managed to spend three years at Cambridge without ever going to Newmarket, once I'd opted for the scuffling life of a writer – there being no other career opportunities available – having a bet became a daily routine, while going racing became the main escape from the existential *ennui* of having to think, write or meet deadlines.

I was helped to a great degree in this by my writing partner, Andrew Nickolds, with whom I worked from the mid-1970s until the early 1990s. Many of our television scripts had a sporting theme – our first play in 1977, *The Back Page*, was later developed into a BBC series, *Hold the Back Page!*, both dramas involving sports writers, which we'd been in an alternative, *Time Out* way. When Andrew suddenly developed a taste for racing, as part of the pursuit of a girl whose passion it was, the routine in our Windmill Street office became something like this: arrive 10.15 a.m., drink coffee; read paper, especially the racing pages; put a few bets on; have lunch, at the Spaghetti House if funds allowed; wander up to the bookie's on Charlotte Street to watch our horses run; collect winnings; buy a bottle to celebrate; do a bit of work; go to the pub.

Whenever we could, we'd write a horse-racing scene into a drama just so we could get to the track. The high-point was probably a 1987 BBC film entitled *Blat*, which involved Alfred Molina as a Georgian gangster, trying to clean up on the newly deregulated British stock-market. One night-shoot near Basingstoke allowed us a day out at Newbury, but we also managed to persuade the producer to film a whole sequence at Lingfield Park. Being on location at a racecourse for two days, with catering, came close to paradise.

Andrew's enthusiasm eventually persuaded him to take a small share in an eight-year-old novice hurdler called Clever Fox, trained by former top-class jockey Jeff King. In a microcosm of all owners' experiences, the horse kept getting injured in training and even when it did get to the track it performed so badly that it was denounced by the trainer in his inimitably unvarnished style: the horse had either 'run like a c**t', or even worse, 'run like a *complete* c**t'.

With marriage and mortgage denying me such pleasures, I had to wait until 1997 to make that giant step.

I was entering middle age, I was settled, had two children, an intermittently successful career and a bit of spare cash. The mature action would have been to buy a Personal Equity Plan or a TESSA, or to put a few bob into one of those football unit trusts which Alan Hansen had been advertising. But I knew that my passion for horses now exceeded my love of football, and I'd never invested much more than a few hundred quid in my whole life. My economic philosophy was still aligned with one expressed by actor Sid James in an episode of *Hancock*: 'If you haven't got it, get it: if you've got it, spend it.' But most of all I knew that my years of watching racing had always been from the outside, as just another punter. So it was inevitable – I had to become an owner, I had to buy a horse.

‘I Gotta Horse!’

IT WAS MID-SEPTEMBER by now, and though the Flat season runs on till early November, the long shadows and the chilly nights always tell your body that the serious business of National Hunt racing will soon be under way. Statistically speaking, the Jumps year ends on the last Saturday of May, and begins again on the following Monday. The introduction four years previously of summer meetings at specified courses – Worcester, Newton Abbot, Perth, Stratford and so on – has achieved its purpose in letting some of the smaller yards stay active and earn some money while all the media attention is focused on Epsom, Royal Ascot and Newmarket’s July course. As a December-born baby I suppose that I was destined to favour autumn and winter, and my inclinations in racing always tended to favour jumping. But this became especially so when I moved to the country and came to appreciate the wild, windy days at my local track, Wincanton, with its easy-going atmosphere, its glowing good cheer in the bars, its warming fish soups and its chunky cheese and onion pasties.

Flat racing is fine, but as Woody Allen once said about life, ‘it’s all over too quickly’, not just in terms of the races themselves, but also with the horses passing through. The best Flat horses are usually glimpsed as two-year-olds in the later part of the season. But with four of the five Classic races over by the first week in June, they can often be whisked away as mere three-year-olds to stud in Ireland, France or Japan before you’ve even managed to get your

tongue around their Arabic names. Jump horses stick around longer, achieve more, embed themselves in the affections of the public – think of Arkle, Red Rum, Desert Orchid and One Man – and they give great value to punters and owner alike. They are also, by and large, cheaper to buy than a decent Flat horse. There is another, more subtle division too, with the Flat dominated by a handful of very wealthy patrons such as the Maktoum family of Dubai, Robert Sangster, former bookmaker Michael Tabor, and many captains of industry. Jumps owners tend to come from 'old money' backgrounds, a large number being farmers or landowners. Having been brought up in a council house in Liverpool, I belong in neither camp, despite going to Cambridge and developing a career in the 'class-less' media.

But there are significant differences if you apply what might be called 'social coding' to the animals in the two branches of horse-racing. It is very nearly impossible for a cheaply bought or lowly bred horse to win the very top prizes on the Flat, such is the dominance of the top thoroughbred bloodlines. In contrast, many of the less exalted members of the jumping stock have managed to achieve great things – Norton's Coin won the 1990 Cheltenham Gold Cup at 100–1, and this year's Grand National winner Earth Summit was bought for around £6,000 and has won more than a quarter of a million. This equine egalitarianism appeals to me greatly, as does the notion that when you buy a Jumps horse your dreams of an historic win can be sustained for much longer than would ever be possible on the Flat. That's the theory at any rate.

So I had my rationale established and had a few bob to spend – I'd budgeted on around £2,000–£3,000 as the initial expense – but I really had no idea of how to go about the business of acquiring a horse, other than in the vaguest terms. I knew that you could go to one of the many horse sales which run throughout the year, but also that you

needed to know what you were looking for. With my riding career having been confined to a Blackpool donkey I was in no position to be a judge of a horse's configuration. A former show-jumping champion, Barbara Green, had lived in the stable complex next to our house for a few years until her untimely death, and she had once passed on a few 'horse-whisperer'-style tips to me in one of our daily conversations. 'Always go for one with big ears,' Barbara had told me mystically. 'A good horse will always look you straight in the eye,' was another of her equine *aperçus*.

I didn't doubt her sincerity, or the wisdom of her words, but it didn't seem quite the done thing for me to waltz into a fast-moving sales-ring at Ascot or Doncaster and start eye-balling the beasts for a positive reaction. It is also the practice at sales – which are conducted in much the same manner as the auctions of antiques or household effects – for potential vendors to have a trainer accompany them so that the right decisions can be made and apt prices be achieved. The etiquette of a horse-sale is also somewhat arcane – you can't just turn up with a credit card or a cheque, because they prefer banker's drafts or cash, and the deals are still done in guineas. The prospect of me turning up at Ascot's September sales with three grand in cash – or 2,857 guineas – and asking for the horse with the biggest ears did not appeal as the best route to fulfilment. Even if it succeeded, there was the problem of how to get the horse home – a cheap-day return on Great Western Trains is less viable than having your own or your trainer's horse-box to hand. What finally decided me against the sales, however, was the blunt verdict delivered by a racing correspondent of my acquaintance, who described the lots on view at many sales as 'dog-meat on legs'.

Fortunately, on one of Channel 4 Racing's broadcasts extended time was given to an initiative by the British Horseracing Board to encourage more people to take up ownership and a snazzy information pack and an