

BLOODSTOCK WORLD



You get so wound up selling that you forget to enjoy it

WHEN I started consigning yearlings 25 years ago, communication

revolved around telex machines and copies of the Racing Post. Since then faxes have come and gone. All that remains constant is this newspaper.

Many of the leading studs are still around, others have faded, but the concept of consigning other peoples yearlings has grown immeasurably. There was nothing like as much competition when I started as there is now.

One reason sales consignment worked is because agents liked that the horses could be found under one banner, they were hopefully presented in a professional, consistent fashion, and it made

WEDNESDAY FOCUS

Ted Voute charts the changing nature of sales consignment as he marks his 25th anniversary in the yearling business



are fit enough to deal with 100 shows a day.

Feed is also used in different ways. Companies over the 25 years have done a lot of research and have included different ingredients to strengthen horses during preparation. These all-in-one feeds have taken away the old-fashioned feeding programmes of Guinness, eggs and bran – thinks like that. We have created our own sales prep mix because we have horses that arrive from other studs and they need feeding up to put on condition quite quickly.

Horse walkers weren't used 25 years ago. But we went off

farm management is different wherever you go and there has been criticism recently about the overall soundness of American horses. That could come either from the raising of their horses or the drug-use in their racing. Pre-sale operations cover up inherent faults that manifest all of a sudden when a sire produces 100 foals that all have the same conformational defect.

For whatever reason, I do feel the farm management is better in Europe than America.

But I can also understand the argument that the breed is getting weaker. The fact that we are inbreeding more would

Mohammed and the Coolmore team bid on the same horse. There were a lot more fireworks when that happened than now.

There was a point when the Sheikh's boycott, call it what you like, of Coolmore sires meant vendors were sorry to see those clashes diminish. But they have adapted and since then we have seen people like Sir Robert Ogden, Tony Nerses, and now the Al Thani family come in and compete for the top lots. Plenty of buyers have come and gone over the last 25 years, such as Wafic Said during the Bosra Sham and Lady Carla era. It just reminds you what a cyclical business this is.

Sheikh Mohammed's involvement has been phenomenal for the whole industry, not least in keeping world-class stallions in Britain

and Ireland rather than disappear overseas.

The same goes for Coolmore, who we should remember started off with farm ownership, became very wealthy and thankfully have kept investing in the business.

Sheikh Mohammed in particular has bought Derby winner after Derby winner and breeders can use those horses for very reasonable money.

▶▶Going continental

There has traditionally been a serious strength of sires in America – Nureyev, Danzig – and so I used to spend a lot of time identifying yearlings to bring over to sell at Newmarket. That has definitely changed.

I actually think it is a time to go back to America, put faith in some sires, and start riding a wave that is starting to come

back again. We shall see.

To me, the theme running through this article is that I am lucky to be involved in an amazing, fascinating business. It is one that is very cyclical. Everybody has a chance of striking it rich – I have enjoyed some real golden periods; Highclere is enjoying one now. Soon it will be somebody else.

I remember when I was consigning the Newgate Stud dispersal (for Fahd Salman in December 2003). Horses such as Ramruma were making an awful lot of money but John Ferguson stopped and reminded me that I needed to enjoy it.

You are thinking and worrying all the time, you are so wound up that you don't remember that you have got to enjoy such moments.

You don't know when they will happen again.

everyone's job easier. You were on the sales ground, ready to show the yearlings, from the moment it got light until it was dark. We eschewed some of the old-fashioned ideas like stopping for breakfast!

In the first year alone, I went from having one core client, Robert Barnett, to being sent about 75 yearlings.

Originally you would have people like the old BBA (British Bloodstock Agency) come along and view your consignment and ask 'what do you like'. Although it was very professionally done, it was a lot more personable. Your word was your bond.

Things got a bit more focused and intense with the likes of Guy Harwood/James Delahooke and Demi O'Byrne. They did a lot more due diligence and had teams that would go through every horse in the catalogue. Traditionally, you had a lot more trainers than you do now looking at your horses and they would focus on the ones from families that they had trained already.

►►Preparation

Nowadays you tend to make the preparation more specific to each horse. It can vary from six to eight to ten weeks. You learn to adapt to your experiences with progeny by each sire. For example, a Montjeu takes more preparation than perhaps a Galileo just because of their shape and the temperament. Some sires you don't want to 'hot house' their progeny, you want a nice slow preparation where you can gradually put the condition on, so that they

stride. So now we use them more as a tool to keep horses backs down (ie apply themselves properly rather than muck about) on a Monday morning. Having looked at treadmills, water treadmills, things like that, I still feel lunging and hand-walking are the two key factors, especially the latter. The walk is the one thing you have to work on and protect.

►►Soundness

Criticism in this respect has been pinned on American horses more than anywhere else. The grass growth and



Selling yearlings can be fascinating for consignors

intervention on potential sires and dams when they were yearlings or foals would be another. Black cats have black kittens - if you have a crooked mare that has been corrected as a foal, even though no one knows about it, she is going to produce crooked foals!

►►Veterinary

Sometimes I would like to see the Tattersalls repository (where x-rays of yearlings can be viewed) turned into another coffee shop! But I was one of the people in the early years who thought making x-rays available for potential buyers to view was the way to go. Everything should be transparent.

Interpretation of the x-rays has definitely changed in favour of the vendor; originally everyone was learning what these young horses should x-ray like and maybe weren't as forgiving of minor faults as they should have been. Now people have developed their own opinions as to what they can live with and what they can't. Some of the very top agents have changed the way they buy horses. Having been very happy to vet every horse previously, some now don't vet nearly as much. This is a very chancy business and sometimes that is exactly what you have to do: take a chance. The whole system of vetting a horse has become a lot less black and white.

►►Maktoum factor

One of the big differences in selling yearlings has been the fireworks that used to be created whenever Sheikh

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WINNER**

bought as a store in England or Ireland was bought at

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HURDLERS**

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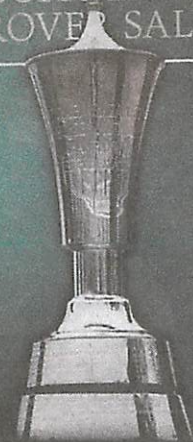
**GOFFS LAND
ROVER SALE**



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