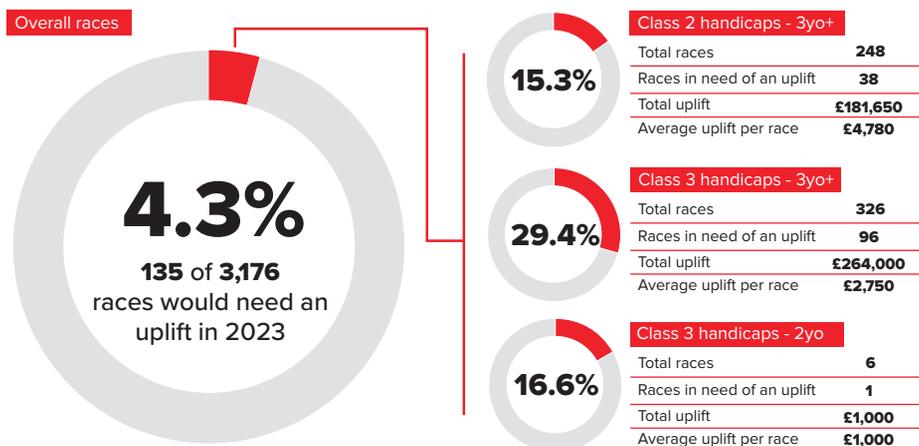


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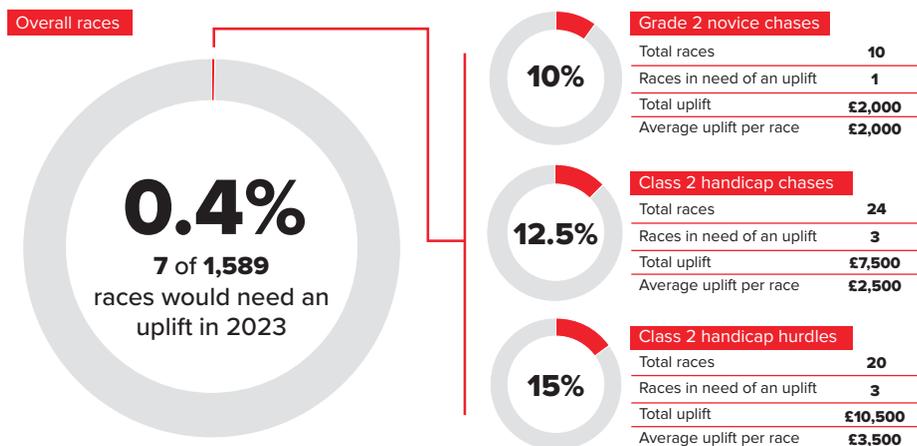
New GB minimum values: which Flat races will benefit?

Data for January 1-August 25, 2022



New GB minimum values: which jumps races will benefit?

Data for January 1-August 25, 2022



By Jonathan Harding

ONLY a small fraction of British races will directly benefit from the rise in minimum prize-money values next year, according to data compiled by the Racing Post.

Using race values for this year to August 25, 4.3 per cent of Flat races were run below new minimum values. For jumps races the figure was a mere 0.4 per cent.

Using values from the racing calendar for the first eight months of this year, the uplift in 2023 minimum values would be almost entirely concentrated on Class 2 and Class 3 Flat handicaps. Such races were specially highlighted when the BHA, Thoroughbred Group and Racecourse Association announced their reforms last week as a means of improving

Minimum prize rise in Britain affects just a fraction of races

retention of talent, but two other key areas were given equal prominence: increasing international competitiveness in black type races and enhancing prize-money at the lower levels.

To meet those objectives, minimum values are to be raised for most classes of race on the Flat from January 1. Increases range from £50,000 for Group 1s to £700 in Class 6 handicaps. The same range, £50,000 to £700, applies across jump races.

However, data for January 1 to August 25 this year shows that only 135 out of 3,166 Flat races

– 4.3 per cent – fell below the 2023 minimum thresholds. Of that subset, Class 2 and Class 3 handicaps for horses aged three or older accounted for 134. The combined shortfall on the 2023 minimum values was £446,650.

Race values this year include extra support from UK government loans, such as the Sport Winter Survival Package, that have now ended.

One racecourse executive, Goodwood's managing director Adam Waterworth, reacted to the analysis by saying he believed competition for runners would encourage many tracks to raise the prize-money

they offer above the new base levels.

"It looks like it has no impact on us because the vast majority, if not all, of our Class 2 handicaps are run for [the 2023 minimum of] £25,000," said Waterworth. "However, when £25,000 becomes the minimum, we'll be running them for more and you'll find a lot of racecourses will do the same."

"Although it doesn't force us to put more prize-money in, we will because we wouldn't want to run at the minimum level. It's a very competitive market. We're all competing for runners and one of the tools we have is

prize-money, so we'll run the majority of our Class 2s above the new minimum because we want to be seen doing that."

On the impact for the wider industry, Waterworth added: "We had to do something. It will affect racecourses differently and in some ways we're in a lucky position but I'd have gone further with Class 2 races in the hope of running fewer of them. I don't believe the new levels will encourage many courses to downgrade races."

"We've all seen the struggles with competitive field sizes. If you made the minimum value for Class 2s £30,000, for

example, it may encourage more tracks to downgrade them. If you did the same with the other classes, we could find a level where the right number of races are being run for the right number of horses at every level."

The announcement of the new values coincided with the publication of a relatively unchanged 2023 fixture list and were described as a "drop in the ocean" by record-breaking trainer Mark Johnston.

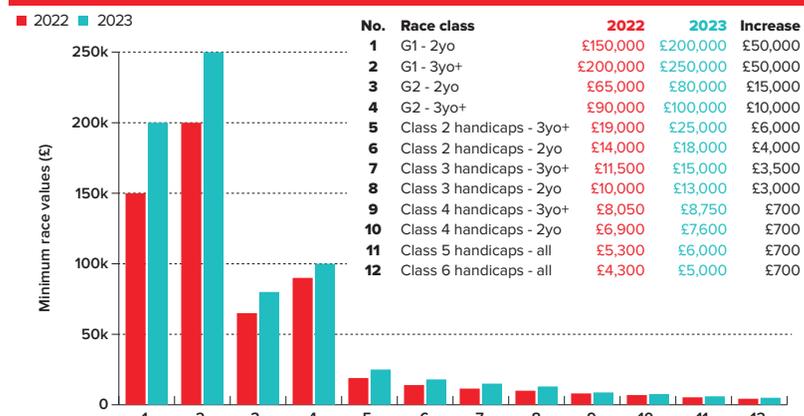
That view was echoed by trainer Hughie Morrison, who said: "As far as I can see, they're so insignificant compared to the bigger problems surrounding prize-money. It's just fiddling with the edges and the changes are not significant enough to make a difference to my life."

Over jumps, the increases to minimum values range from £50,000 for open Grade 1 chases to £700 for Class 5 handicaps.

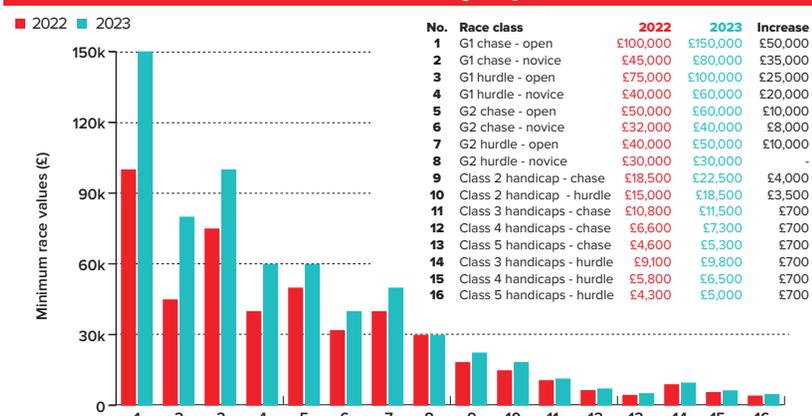
Only seven races this year have fallen beneath the 2023 threshold and only one at graded level, the Grade 2 Lightning Novices' Chase at Doncaster. The race was run for £38,000, £2,000 less than the new minimum value, which will be raised from £32,000 to £40,000 next year.

The remaining six races to fall short of the new minimum values were spread evenly across Class 2 handicaps over hurdles and fences, with a combined shortfall of £18,000 to the 2023 minimum values.

The increases in minimum values for Flat races



The increases in minimum values for jumps races



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