

[View this email in your browser](#)



## #thisiswhatwelivefor

"Another very proud day for Waikato Stud! **Ardrossan** became the equal current first-season sire for stakes winners in Australasia. **Savabeel** registered multiple winners and **Ocean Park** rounded off the day with **Kovalica** smashing them in the G1 Queensland Derby. Well done to all breeders, owners, trainers and jockeys. Thank you for your support and an awesome day!" - Mark Chittick



Waikato Stud

*Group 1* winner for  
**OCEAN PARK**

**Kovalica** cruises to victory to claim the  
**G1 Queensland Derby** for trainer Chris Waller.

He was bred by **Nearco Stud** and  
purchased by **Mulcaster Bloodstock**.

Congratulations to all.





**Ocean Park** gains another individual G1 winner with the enormous performance from **Kovalica** (ex Vitesse) in the G1 Queensland Derby on Saturday for Chris Waller and his team.

“It’s been a great success story.” - Chris Waller

G1 winner #4 for his our resident stallion, Ocean Park.

Congratulations to all connections!

[Read more](#)

# 2YO stakes winner for **ARDROSSAN**

2YO **Saltcoats** takes out the  
**Listed Futurity Stakes** making  
him **Ardrossan's third stakes winner.**

Ardrossan's book is full for 2023.





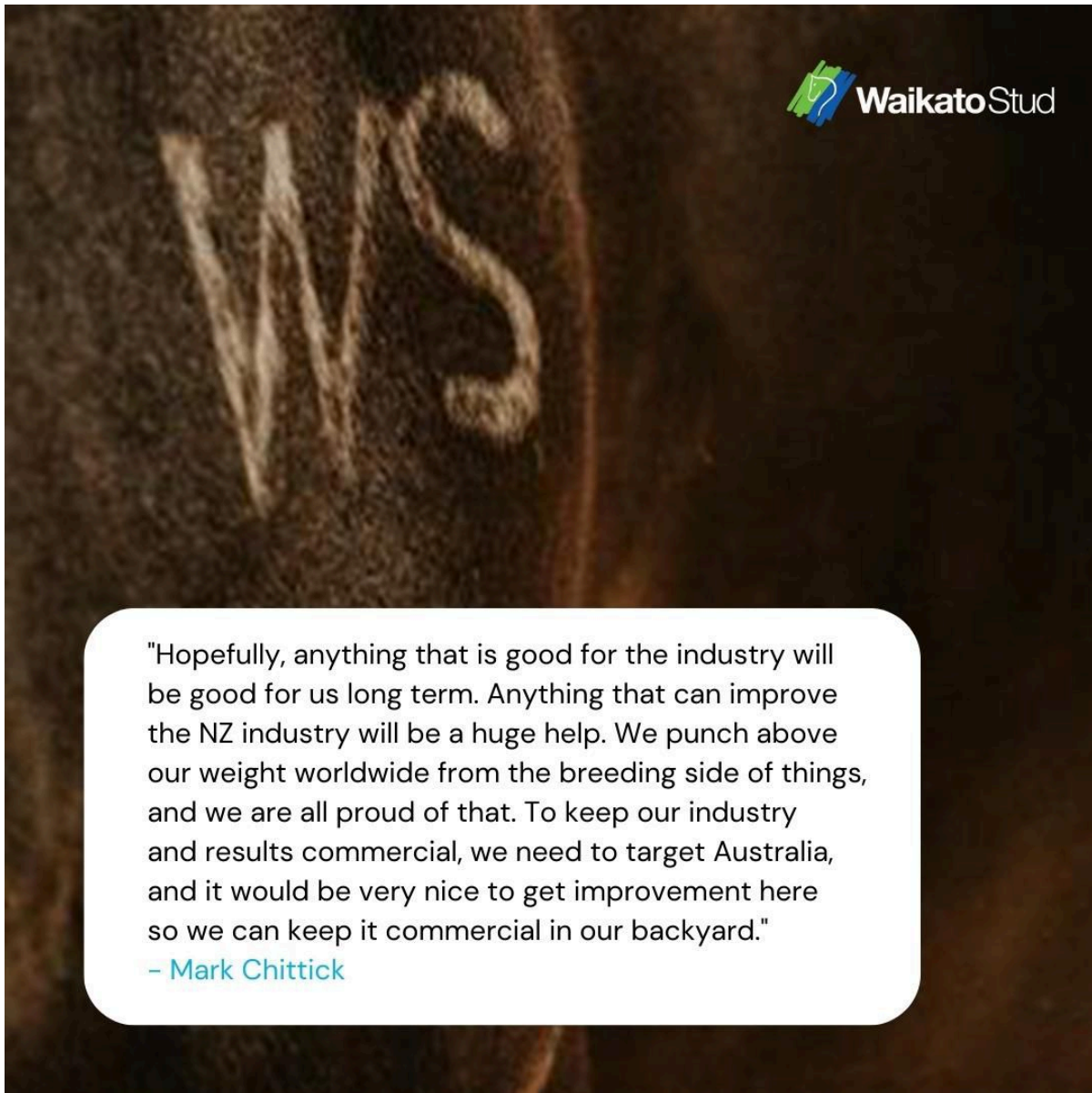
**Ardrossan** continues the impressive start he has made to his stallion career with his 2YO son **Saltcoats** (ex **Savanite**) claiming Listed Futurity Stakes at Pukekohe on Saturday.

Huge congratulations to his breeder & owner Lib Petagna and all of the team involved!

**Ardrossan's** #3rd stakes winner from just nine runners.

[Read more](#)

In other news...



Tuesday last week marked a significant day for New Zealand racing, in regards to the Entain & TAB deal. We're delighted to see these positive steps within our industry that will enable us all to continue to flourish worldwide!



It would seem to be current that the Corner should dissect the announced deal on our behalf of the TAB with Entain. I will brush over the deal but can't offer a lot more than you have read about because the details of how we will benefit continue to be vague. No doubt those smarter than me will do the job that needs to be done.

However, I have just read that the Chief Executive of Thoroughbred Racing considers stake increases are not top priority and that the share of the \$150m is only guaranteed for the next five years. I have no idea what part of the racing world he mixes with but if a satisfactory sugar shot is not added to the feed then the current decline will be unstoppable.

I have expressed the view before that our betting agency operated in a bubble where their belief is they are the providers. Well, we are all in it together. If there is no domestic racing then there should be no agency. If we return to the founding purpose of the TAB it was created to sustain and nourish the two codes. The ownership probably should have been determined in recent years rather than morphing into a quasi government department; under this departmental involvement we have staggered along with muted contributions from those who should have been fighting tooth and nail on our behalf. When was the last time you read or heard our Chairman expressing his support, fighting for the code he and his Board represent. I am not suggesting they don't have a view but until this morning's Herald report we all assumed they understood where racing is headed without a shot in the arm. INCREASED RETURNS TO OWNERS.

I am confused as to the allocation of the \$150m up-front payment. This will give the Thoroughbred Board an opportunity to put a stake in the ground defending our entitlements. Sports betting is administered by the TAB - that is, for an agency fee, the TAB runs sports wagering. Sport is currently 20% of TAB turnover. The margins are tight as most wagering is competing on the world fixed odds market. Accordingly the 20% turnover is not reflected as 20% of the bottom line. You know I have ground on about this before but sports wagering is in direct competition to our interests. I met the Minister at Trentham races where, certainly without being aware of the impending deal, I suggested we would be better off without them. It would seem we are heading in the direction of treating their needs to be met with equal entitlements as the codes. This is not right. The apportionment of this \$150m should be the first stake in the ground.

The headlines made great reading: \$900m over five years, that is including the up front payment of \$150m. It would seem to me the \$150m per annum for the first five years is a cost to the new partnership with any earnings beyond split 50/50. At this stage, without the knowledge, how are we to have confidence in the new agency's ability to run a more profitable business? Shouldn't be hard, but then our esteemed minister only saw fit to confirm the deal if the current staffing arrangements are retained. That's a great start. Think about it... Those that couldn't stop or initiate the required changes get to stay.

No doubt in a deal of 25 years there will be performance measures. Imagine in say twelve years time the new board attempting to unravel the previous commitments, or Entain has morphed into a separate entity based in Siberia. I am not suggesting there should not have been a deal with someone, it is just a shame we lost our way over the past decade. As my mate says, anything that ends in ships sinks: Partnerships, relationships, sailing ships. I won't be around when we are next salvaged, but salvaged we will be.

Never mind, over the ditch we need to ask ourselves what drives what is probably the world's second most successful thoroughbred industry. Couldn't be stakes, could it? Day one of the fillies off the track on the Gold Coast is worth reflecting on. Numerous now breeding prospects selling for more than a million. If an aspiring breeder, these numbers would be disheartening, you know, 'how do I get a start?'. Well, you poke around and buy a nice filly, score a bit of black type, sell her at the Gold Coast, and so on. Five of the mares who sold for \$15m were purchased for a combined \$520k as youngsters. See what I mean? It can't be that hard.

Cheers  
G



Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#).



[www.waikatostud.com](http://www.waikatostud.com)

---