



Introduction to British racing

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What is British racing?

- A sport?
- An industry?
- A betting product?
- A leisure pastime?
- It is ALL of these, and much more...

The numbers

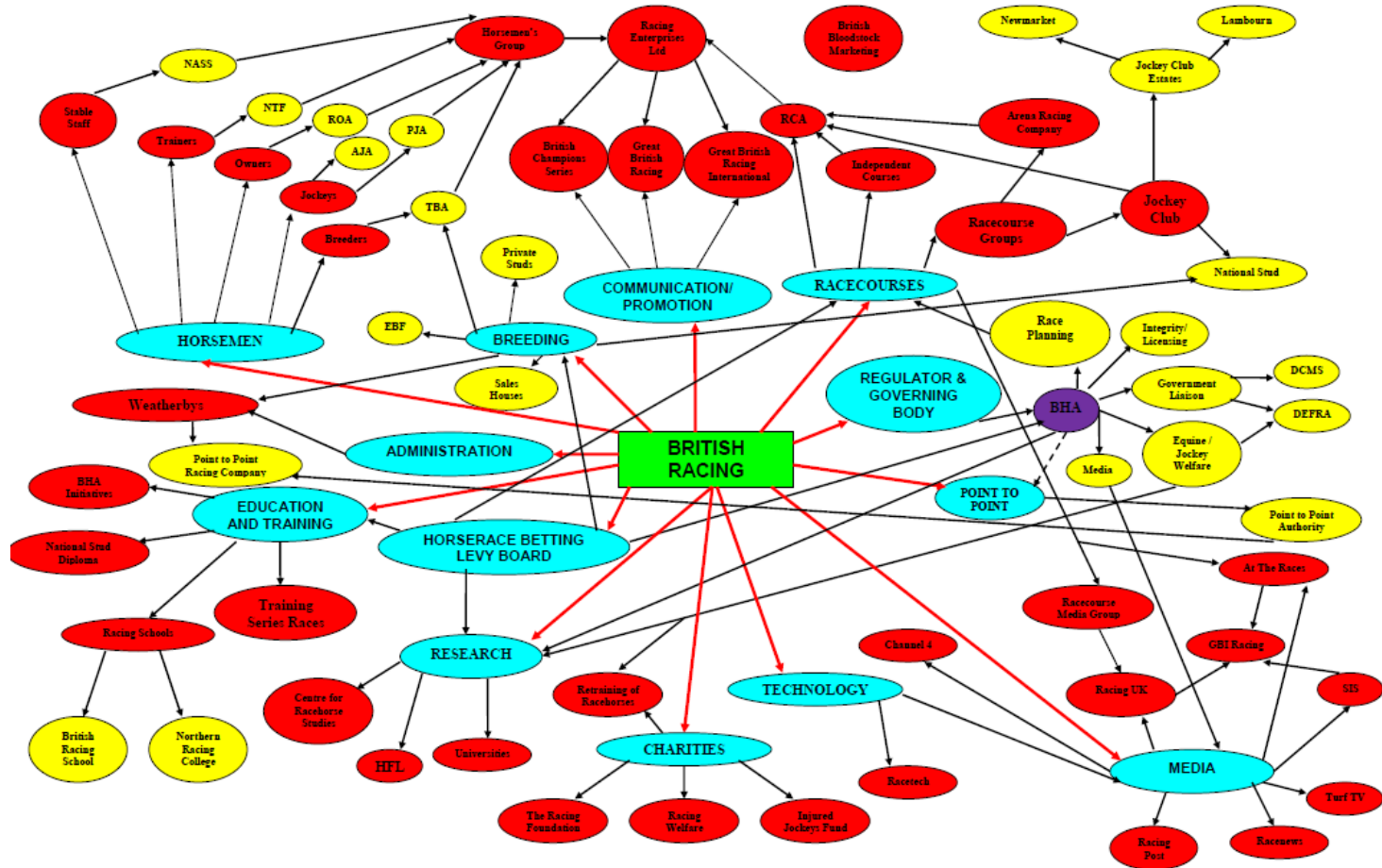
British racing by numbers

- Britain's **second largest** sport – by jobs, revenues and attendances
- Prize Money of **£179m** in 2022
- Betting turnover of **£13.2bn**
(April 2021 - March 2022)
- **4.81m** attendees at race meetings in 2022
- **4 of the top 10** highest attended, annually held sporting events
- **Most broadcast sport** on free-to-air television – ITV deal through to 2026

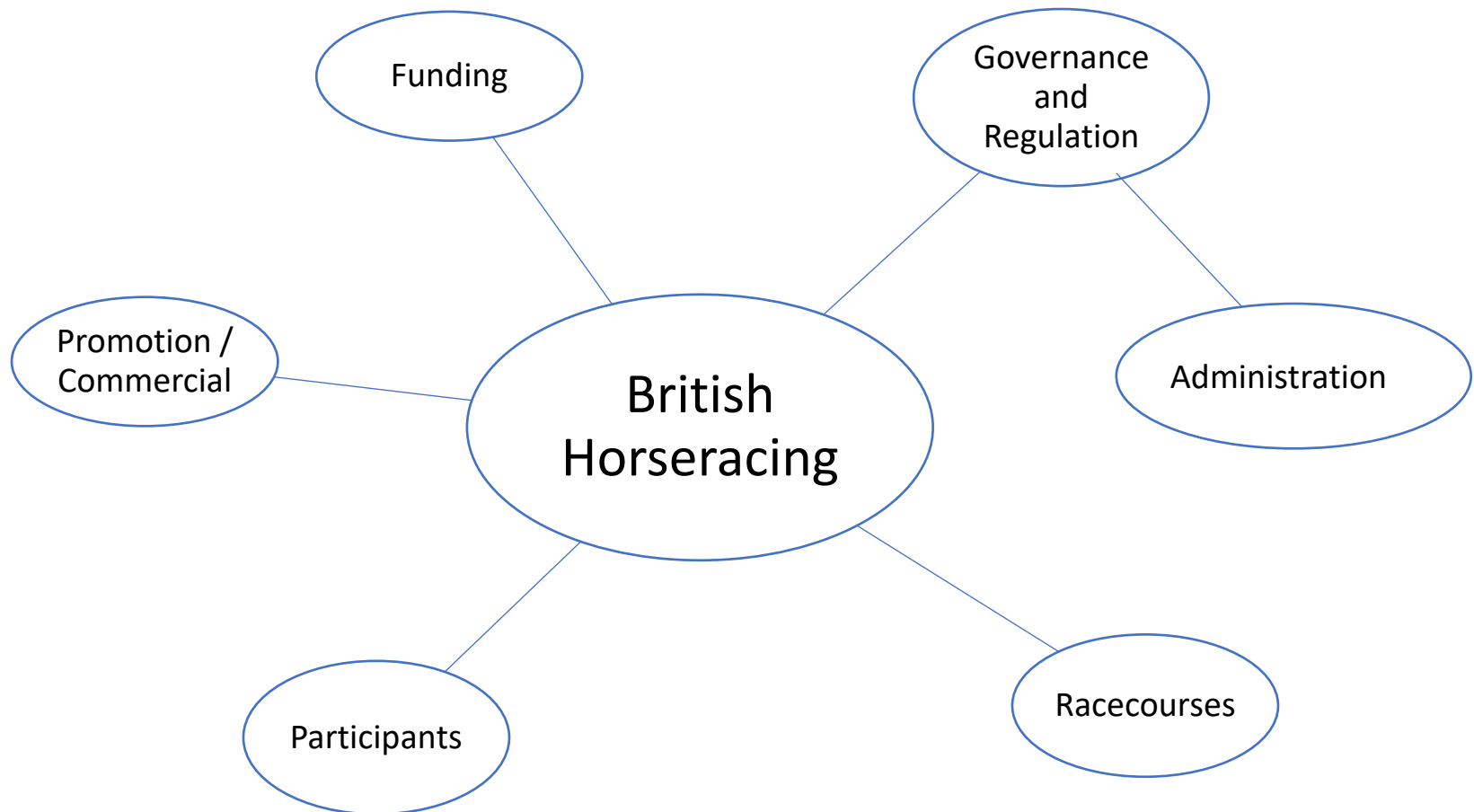


The structure of British racing

Structure?



The industry structure



Governance and regulation – British Horseracing Authority

Ownership of the BHA is split 50-50 between Racecourses and Thoroughbred Group (ROA, TBA, Licensed Personnel)

- Chair – **Joe Saumarez Smith**
- Chief Executive – **Julie Harrington**

Supported by team of **8** Executive Directors covering broad range of BHA's responsibilities



British Horseracing Authority – our purpose

- 1 Govern, regulate and represent British horseracing
- 2 Lead and co-ordinate activities to support the overall health, development and growth of the industry
- 3 Prioritise the welfare of our horses and our people



Administration - Weatherbys

- Founded in 1770
- Responsibility for the Stud Book
- Administers Racing under BHA contract with roles including:
 - Race Registrations
 - Publishing Race Programme
 - Generating pre-race information for racecards
 - Financial services
- Racing Digital, a joint venture between the BHA and Weatherbys



WEATHERBYS



RACING
DIGITAL

Racecourses



The Racecourse Association – the representative trade body for Britain’s 59 racecourses.



14 Courses



16 Courses



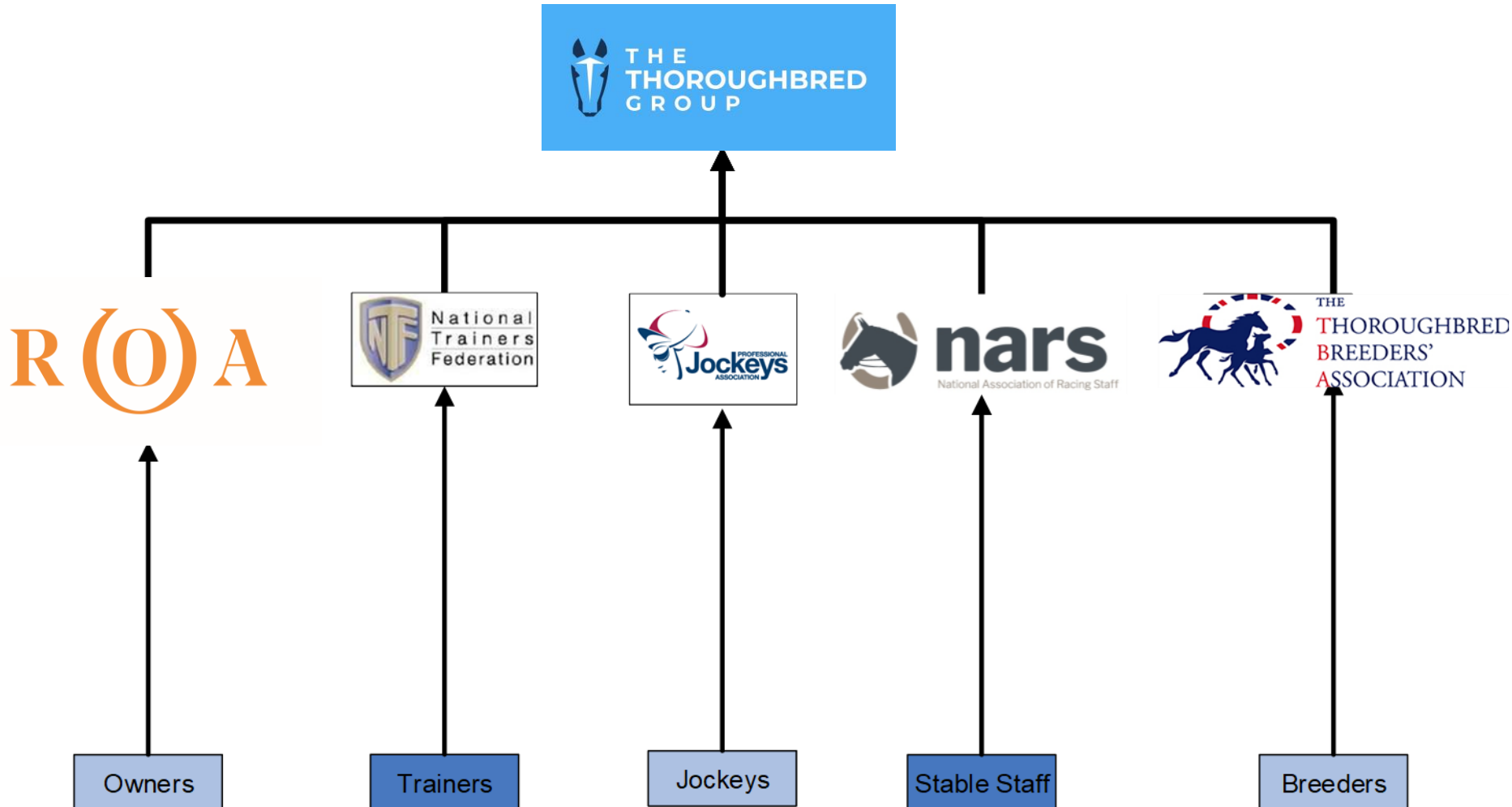
3 Courses

26 more racecourses in Britain which operate as Large or Small Independent Courses.

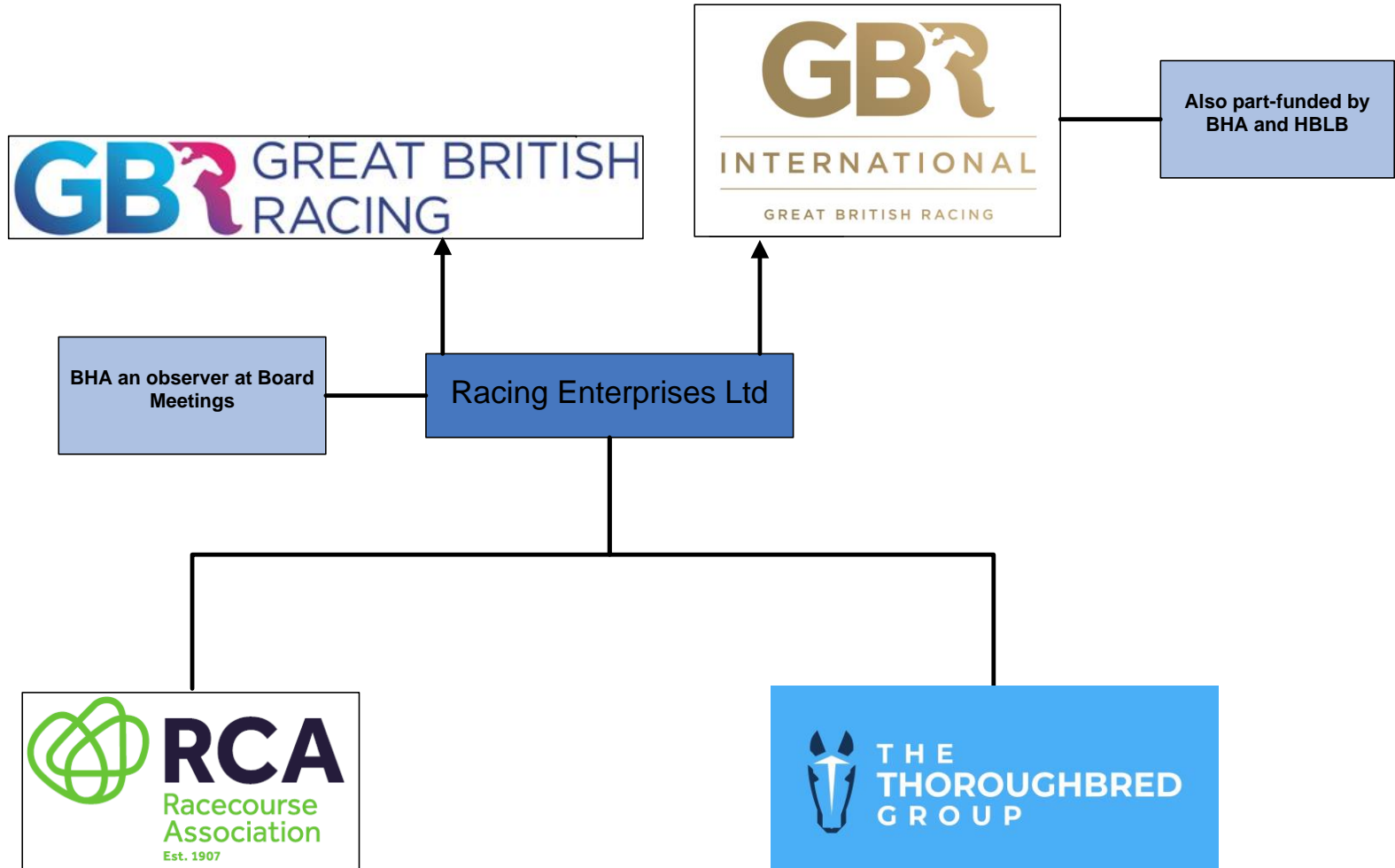
Racecourse Groups

The Independents

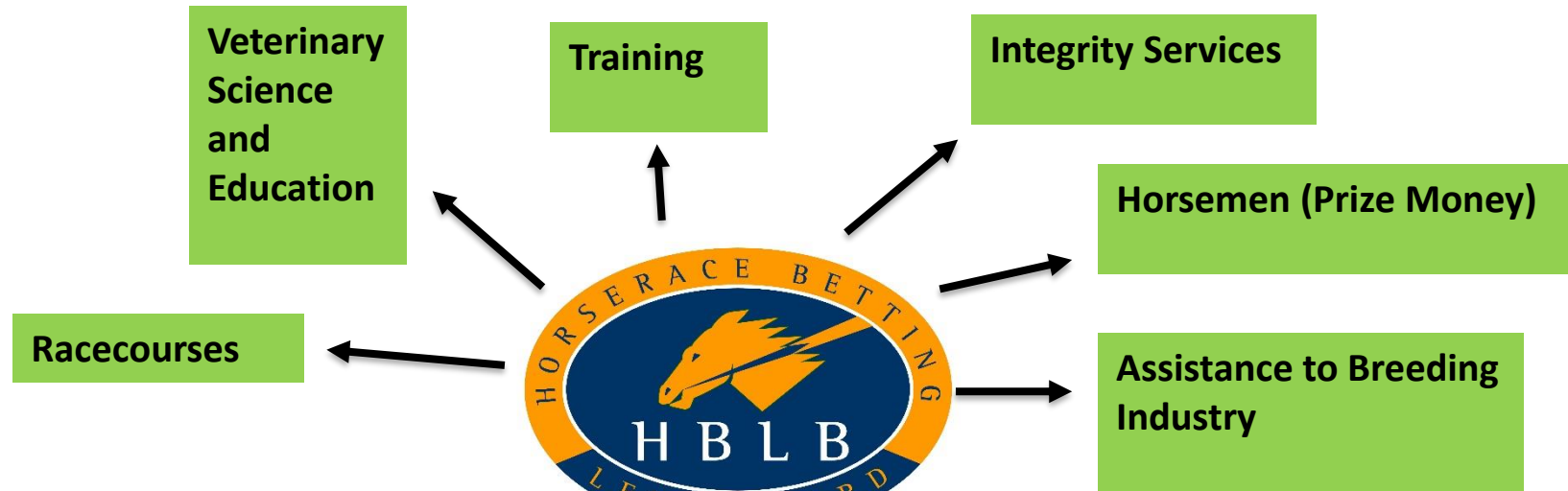
Participants



Central promotion – Great British Racing



Funding - HBLB



HBLB Board
3 x Government Appointed Members
3 x Racing Appointed Members
1 x Bookmakers' Representative

Payment from British Bookmakers, 10% of their profits on a gross win of more than £500,000 on Racing.

Year	Levy Yield (Last 5 years)
2018-19	83
2019-20	97
2020-21	80
2021-22	97
2022-23	99

Industry Governance and Strategy

New industry governance structure

- Agreed in November 2022 to enable new industry strategy
- Existing Members' Committee structure disbanded
- Clarifies BHA's role as governing and regulatory body, and primacy of BHA Board
- New Committee structure sitting under BHA Board



Industry Strategy

- Unanimous agreement for new strategy with “serious and radical changes to make long-term improvements” to industry
- Good work being undertaken in many places, but collective action needed for growth
- An opportunity to shape racing’s future and strengthen our position as a world-leader
- Clear objectives and targets to be set, with BHA empowered to lead by stakeholders

 BRITISH
HORSERACING
INDUSTRY
STRATEGY

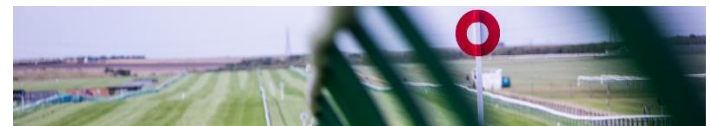
Industry Strategy Priorities

- **Future racing product** - structure, presentation, and promotion of our racing product, including the fixture list, funding, and the race programme
- **Horse welfare** – our collective lifetime responsibility to all horses bred for racing
- **Industry people** – Recruiting and retaining a high-performing, diverse and inclusive workforce
- **Integrity** – World-class integrity and regulation, both on and off the racecourse
- **Owners** – the owner voice at the heart of everything

The logo for the British Horseracing Industry Strategy. It features the words 'BRITISH HORSERACING INDUSTRY STRATEGY' in a bold, blue, sans-serif font, stacked vertically. To the left of the text is a vertical bar composed of three segments: a top green segment, a middle blue segment, and a bottom white segment.

Industry Strategy Priorities

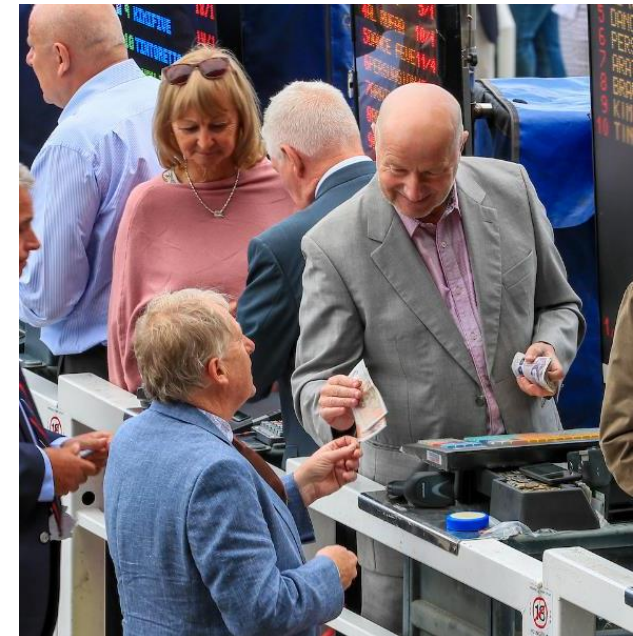
- **Betting** – Increasing the returns from betting and working with operators to support a thriving racing industry
- **Investors** – Promote and secure more investment in British racing, both domestic and overseas
- **Fans** – How we appeal to new and existing fans – understanding our different customers
- **Corporate social responsibility** – enhancing racing's positive impact and its role as force for good
- **Environment** – understanding and mitigating the risks presented by a changing climate

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Current issues

The Gambling Act Review

- UK Government undertaking review of Gambling legislation – last considered in 2005 – to be “fit for the digital age”
- White Paper – *High Stakes: Gambling Reform for the Digital Age* – published in April 2023 following major delays
- Huge ramifications in proposals for racing, many subject to further consultation, including:
 - Player protections – including **affordability checks**
 - Gambling sponsorship and advertising
 - Powers and resources of Gambling Commission
 - Safer Gambling Strategy – Racing’s obligations as a betting product?



Global Competition

- Britain sits at the pinnacle of international racing and breeding:
 - Almost **one-third** of Flat horses rated 120+ in 2021 trained in GB
 - **16** different races in Great Britain in Top 10 worldwide since 2017
 - Buyers from **50+** countries purchase thoroughbreds at GB sales
- Yet international funding disparities mean that British racing is at increasing risk of falling behind in this global race
- Too many horses leaving GB impacting on our racing product



Horserace Betting Levy Reform

- Finances of British racing closely linked to the UK betting sector
- The Levy is our central funding mechanism – paid by betting operators on their profits from betting activity
- Levy reformed by UK Government in 2017 to capture return from offshore-based online betting
- Further Levy reform crucial to help us remain competitive and:
 - Increase prize money returns – supporting our people, businesses and racing's continued growth
 - Enhance our world-leading racing product
 - Support equine welfare development, veterinary science and research
 - Progress our world-class regulation and integrity

Horse Welfare



Key reputational and existential risk for future of the sport

- **68%** of UK public oppose use of the whip in racing according to YouGov poll for Animal Aid
- Animal rights protests at Grand National, The Derby and other 2023 fixtures
- Protestors attempted to advance cause through aggressive media campaign

Horse welfare - our work to date

- World-leading animal welfare standards in British racing:
 - **C.£40m** in veterinary investment since **2000**
 - Fatalities down one-third to five year rolling average of **0.21%**
- Welfare improvements include:
 - Improved lifetime traceability – 30-day foal notification
 - Innovation in fence design and construction
 - Development of a jump racing ‘risk’ model
 - Review of aftercare provision
 - Changes around the use of the whip
 - Trot ups & reviews of medical records at high- profile meetings
- Horse Welfare Board strategy focused on ensuring all horses bred for racing lead **a life well lived**

Wider policy issues to address

- Industry People Strategy
- Diversity and Inclusion
- Thoroughbred Movement
- Environmental Sustainability
- Corporate Social Responsibility



**That's all, folks.
Thanks for listening.**

Any questions?

