



Mark Johnston's

Sales' trepidation

I'M well used to the wave of trepidation that comes when the hammer falls and you have spent more than you can afford on a yearling. From the very beginning of my career as a trainer I have attended the yearling sales knowing how many horses I needed for my business to stand still, how many were required for an upward progression, and that any decline in numbers could start a downward spiral. I have never known where they are going to come from or if I would be able to find enough owners for those that I bought myself to ensure that their training and racing would be funded in the coming year.

In recent years it has been easier. The number of yearlings coming from owner-breeders and those who make their own purchases at the sales, or have managers or agents to do it for them, has declined but we have bought many more on 'spec' and our confidence in our ability to find owners for them has grown. Each year it has meant that I might risk a little more on some individuals than I might have done in the past and certainly that I was willing to have a far greater number of horses 'on the shelf' than would have been the case a few years ago.

This year, those feelings of trepidation and uncertainty are back in abundance. Some owners have already expressed an intention to buy yearlings and have given me an indication of budget and 41 deposits have been made on shares in Kingsley Park partnerships which effectively commits me to buying, at least, nine yearlings at the lower end of the price range for Kingsley Park. But, at this stage, I cannot begin to speculate on how many we will eventually buy or how much we will spend.

Only when the yearlings start to roll into the yard and owners' names are printed on door cards will I begin to get some feeling for the likely effect of Coronavirus on the strength of our team. That should start to happen in the next week and, by the time you get your next Kingsley Klarion, the first round of sales will be over and we will be about to embark on the marathon Tattersalls October sales that ultimately determines whether the British and Irish yearling market is up or down on recent years.

I imagine that many, on both sides of the fence, vendors and purchasers alike, will be feeling as uncertain as I am, if not more so. It could mean that there are bargains to be had. If so, we must be ready to take advantage of any weakness in the market.



DESPITE the air of uncertainty in the country as a whole and in horseracing, I think it is important for us to continue to strive for improvement throughout the business and to invest in our facilities. We have not, therefore, as yet, shelved any of the projects we had planned and the latest addition to our facilities is the new stalls training all-weather surface.

While most of the galloping out of starting stalls takes place in spring, and we added a wide all-weather gallop for that purpose three years ago, the basic training to walk through, stand in, and jump out of stalls goes on all winter. Our large, 10-bay, set of stalls was positioned on grass and it was inevitable that the area became churned up and muddy in the winter months.

We decided to solve this with a new all-weather surface and, at the same time, trial the Andrews Bowen gallop which is, uniquely, laid on top of the ground with no need for the extensive excavation and drainage required for conventional gallops. It has the added advantage of being moveable and so it does not require any planning permission.

We have, as you may know, recently resurfaced our main 10-furlong Tapeta gallop and when we did so we were very conscious that the Tarmac base will not last indefinitely. This trial will determine whether or not, when the time comes that the main gallop needs attention to its base and/or drainage, we opt to put Andrews Bowen 'crates' on top.

It may interest you to know that the base of our new gallop

Straight Talking

Rosettes or profit?

THE quote of the month was surely from Ed Vaughan, who said, when talking about his decision to quit training, that 'when you're younger, you'd race for rosettes'.

That's exactly how I felt when I started training. I just wanted to train horses and prove that I could win races. I'd have raced for rosettes. The finances of the business or the industry as a whole never entered my head. I knew that we needed to eat but I thought some vet work on the side and Deirdre's teaching job would cover that. We were even willing to run up debt and we had a fall-back plan to sell up and return to vetting and teaching to pay it off.

Even when things had really started to take off, we had moved to Middleham, and the winners were rolling in, I just wanted to survive and no more. I was shocked when our bank manager came to see us at the yard and warned that he was becoming increasingly concerned at our failure to make a profit. I was angry. We hadn't missed a payment on our loan and I really couldn't understand what business it was of his whether we made a profit or not.

I'll never forget those days and what I now realise was my shockingly naïve approach to business and finance. That is why I argue so vociferously today about the perilous financial state of this industry and why I am so angered by 'rookie' journalists – some may have been in racing journalism for more than a decade and may receive awards for their writing from their small band of peers but they are still 'rookies' to me, just as I was a rookie businessman – who say that it is a hobby for owners, that they shouldn't expect a return, and that the answer to the appalling risk/reward ratio is simply to pay less for the horses. The same writers then claim that stable staff and apprentice jockeys are underpaid, but they never seem to consider that what owners can be persuaded to put into this business might be linked to what those on the 'shop floor' might expect to take out, or that owners will not put more in if you constantly insult their intelligence with paltry and ever diminishing returns.

So long as people are paying money to watch our horses race, whether live on course or on some form of screen; so long as people bet on the outcome of our races and book-makers and the government take a 'cut' from that; and so long as horseracing provides a living for thousands of people in the UK, this is not a game. Nobody should need to race for rosettes while others make money from their efforts.



was purchased second-hand, having previously been used for the City Racing trial at Aintree. Some, including John Scanlon, will no doubt feel that it is better deployed in Middleham than in what they consider to be a hare-brained scheme to race on city streets.



The new stalls gallop at Kingsley Park