



Best Racehorse Syndication & Management 2017

Prime Thoroughbreds is a reputable syndication company with a strong record of purchasing competitive and successful thoroughbreds. We spoke to Founder Joe O'Neill to find out more about the firm and how it has come to achieve the exceptional success it enjoys today.

Established in 1997 with the goal to be a leading Thoroughbreds Syndication Company in Australia, 20 years later Prime Thoroughbreds have achieved this goal, and the horses it has syndicated have won over 700 races at all the major racing carnivals in NSW, Victoria, Queensland, South Australia and Tasmania. Joe discusses how far the firm has come since inception and explores the secrets behind its success so far.

"Today, here at Prime Thoroughbreds we race horses in all Australian states where we have developed strong relationships with some of the leading trainers in the country. We also manage a small number of select broodmares for our clients with mares raced by Prime Thoroughbreds going on to be quite successful at stud. I get a great deal of satisfaction from this aspect of our business as it demonstrates we offer more than just the opportunity to race horses and many of the yearlings we purchase have good futures once their racing days are over.

"It has always been our goal to purchase good value horses for our clients that should get to the races. This has been successful with 95% of the horses we have purchased over the years racing and about 70% winning races. These statistics have improved in recent years with our three to six year old crops totalling 61 horses having had 59 race for

48 winners with more to come. I am expecting this figure to rise to 52 winners by the completion of the current season which would see our winning percentage rise to about 88%. These are exceptional numbers in our industry and I am very proud of the success we have achieved."

Family run and independently owned, Prime Thoroughbreds has the advantage of being completely independent and not tied to any one particular stud or trainer. This is important as the firm makes its selection decisions based on our judgement with no pressure to purchase from a specific stud or individual based on commercial arrangements. Drawing on over 20 years working independently in the industry, Joe has a great deal of insight into the latest market trends which he is keen to share with us.

"The thoroughbred industry is a very specialized one and not an industry that anyone can just arrive in and hope to make a success of it. While we 'sell the dream of being a part of winning big races on the big race day' our industry is one where the 'right' decisions must be based on substance and not fantasy.

"Throughout the 20 years we have been operating the market has changed dramatically, with ownership open to far more people and the diversity of this ownership has broadened quite dramatically in recent years. At any one time, we have about 400 owners involved in our horses



with them coming from all walks of life and from many different countries and backgrounds."

Looking ahead, Joe is noticing a greater interest in the Australian Thoroughbred from international sources, and with the exchange rate of the Australian dollar currently there is a great incentive for these international buyers to come here and get involved in the industry, which is buoyant and well-funded. As such, Joe is keen to take advantage of these opportunities and grow even further moving forward, as he proudly concludes.

"As we look towards the future, I would like to see our business continue to consolidate its position as a leader in our industry. Australia is a wealthy country with limitless opportunities for those prepared to grasp them. I believe the Thoroughbred Industry in Australia will eventually come under the control of a central

body, but that is many years away and will take a great amount of work from strong industry players such as myself. Ours is a massive industry with unlimited capacity for growth particularly in Asia where racing is gradually growing.

"Overall, while we do face challenges ahead, ultimately I see a very positive future for our business in the landscape of Australian Racing where our colours of Royal blue with a white star and red cap have become very well recognized."

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