



While the Thoroughbred Group fully understands participant frustrations around how the sport's income is distributed, with 2024 continuing the recent trend of falling real-terms prize money, we cannot support the action proposed by the PRA. The sport should be working together to ensure that everybody is remunerated fairly, and any increased contributions should not be helping to fund groups that sit outside of the sport's governance structure.

Thoroughbred Group members are confident that the Commercial Partnerships proposal that is currently being debated by the industry presents a more constructive blueprint for the growth of the sport. Talks are progressing with the RCA and several individual courses, with increased alignment across a number of areas of the proposal, which includes media commitments. There is still work to do however on finding agreement around the fairest way to measure racecourse contribution to prize money. We look forward to the BHA Board discussing the merits of the final proposal in the next few months.

Louise Norman, Chief Executive of the ROA, said, "Whilst we need central agreements to reflect a fair and equitable finance model for our sport, they must be embedded in a collective industry that prioritises engagement and recruitment across racing enthusiasts, racegoers and importantly owners. The sport needs the media and broadcasting support, not a divisive demand that simply takes money for the administration of the PRA via a Trainers' commission.

At a time when the sport should be focused on driving increased revenue and engagement into the sport, these disruptive headlines simply accelerate the loss of fans and owners, and continue to harm British Racing as a whole.

I know from frequent discussions with Owners, including from this weekend at Cheltenham, that many of them do not support this. Owners continuously underpin this sport, and their patience is wearing thin as their wants and needs continue to be either undermined or ignored across the sport – that must and will change."

Paul Johnson, Chief Executive of the NTF, said, "Trainers' media work is just one example of the effort that participants put in to ensure that our sport can go ahead and be an engaging spectacle for the customer. My belief, however, is that it is counterproductive for us to focus on payments for individual aspects of what we do and that we need to focus on the bigger picture of a wider revenue sharing agreement with racecourses if we are to bring about the meaningful change required to set the sport on a more successful path."



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