



SPENDING UP: Kentuckians B. Wayne Hughes (left) and Patricia Whitcraft from Spendthrift Farm at the Easter sales with Inglis' Mark Webster.
PHOTO BRUNO CANNATELLI



SPENDTHRIFT'S COLT: the son of Tapit and More Than Pretty sold for \$500,000 from the Arrowfield draft at the Inglis Easter Sales.

on 10 lots through both sessions, or just over four per cent of the sale's total aggregate. Spendthrift invested most of the five parties, with \$1.6 million for its colt and two fillies. But John Moynihan left a big bootprint when he paid \$840,000 for lot 105, a record price for a Lonhro filly.

The buying power behind the Americans was significant.

B. Wayne Hughes, owner of Spendthrift Farm, is worth \$2 billion, listed in the 2013 *Forbes* 400 as the richest man in Kentucky. Bloodstock agent Moynihan was the scout behind the multi-million-dollar purchases of American track stars Curlin and Rachel Alexandra, a man *Forbes* magazine described as "the most talented horse picker in the land". And Merriebelle Stable caused a rush of excitement in Europe last year when it bought all the racing and breeding stock of Irish-based Kilrush Stud, a deal that included the very slick Immortal Verse.

As we looked around, we saw some very nice horses, horses that we liked quite a bit, so we landed on a handful.

NED TOFFEY FROM SPENDTHRIFT FARM

Mark Webster, managing director of Inglis, is used to the deep pockets of Easter buyers, but he particularly enjoyed the presence of Spendthrift's Hughes during the sale. "He said he had to come to see what all the fuss was about," Webster says. But that touches only the surface of Spendthrift's pioneering presence this year.

Ned Toffey is the farm's general manager, and travelled with Hughes to Sydney. "We came down primarily because we were selling a horse, a Tapit colt from a good mare of ours called More Than Pretty," he said.

"When we got to the sale we really wanted to just get familiar with the type of yearlings there, and get familiar with the market. But as we looked around, we saw some very nice horses, horses that we liked quite a bit. And so we landed on a handful, but it was really something that just evolved while we were there."

Of the three yearlings Spendthrift signed for, two have robust American pedigrees.

Lot 16, a Street Cry colt from Kitchwin Hills' draft, is out of a half-sister to a US Stakes winner, while lot 38, a Fastnet Rock filly, from Kia-Ora Stud, is out of Heart Ashley, a multiple Group 3 winner in America.

Toffey says the American parts of the pedigrees were incidental. "In the case of the colt, we wanted something that could work in either hemisphere, and we felt that the Street Cry could do that, so he was bought on his sire power and his conformation. It was a plus that there was some American influence there in the female family."

Spendthrift's new yearlings

have gone to trainer John Hawkes in what is a first for the Kentucky operation. They will be the first horses in Australia to carry the purple and orange silks of Spendthrift Farm.

"What we do with them racing wise will be determined by what they and their trainer tell us," Toffey said.

"We won't rule out them racing in the United States, but we got them to not necessarily race in either hemisphere, but to be able to stand in either hemisphere."

And that was how More Than Pretty ended up in Australia. Her Tapit colt, the only progeny from that sire at the Easter

sale, was lot 120, and fetched

a respectable \$500,000 for Spendthrift Farm.

Hughes was the brain behind the mare's travel. He had been looking for a way to make use of the empty broodmares on the farm, and breeding them to southern hemisphere time was attractive to him. Calling on a long friendship with John Messara, he decided to ship More Than Pretty, in foal to Tapit, to Arrowfield Stud. The plan was to not only sell the Tapit yearling to the Australian market, but also to send More Than Pretty to Redoute's Choice on southern hemisphere time.

Spendthrift's Tapit yearling was a stretchy, rich chestnut >

SPENDING THE GREENBACK AT EASTER

Jessica Owers looks at the renewed interest in Australian breeding and racing from some big-name Americans.

Along the Iron Works Pike of Lexington, Kentucky, Spendthrift Farm quietly nods to Australia. It buried Shannon in the 1950s, Bernborough too, in an era when Spendthrift, and America,

pursued Australian bloodstock. But history does repeat itself. At this year's Inglis Easter Yearling Sale, Spendthrift sold its first Australian yearling, and bought its first three, begging the question: are the Americans moving back into Australian bloodlines?

The figures tell only part of the story.

There were five buyers for US interests at this year's sale—Spendthrift Farm, Asian Bloodstock Services Ltd, Texas-based Merriebelle Stable, and bloodstock agents John Moynihan (for Stonestreet Farm) and Mick Flanagan. They spent \$3.77 million

THE AMERICAN BUYING RESULTS: 2014 INGLIS EASTER YEARLING SALE

BUYER	BOUGHT	AGGREGATE	AVG PRICE	TOP PRICE	MEDIAN
Spendthrift Farm Kentucky, USA	3	\$1,600,000	\$533,000	\$650,000	\$550,000
Asian Bloodstock Services Kentucky, USA	2	\$900,000	\$450,000	\$600,000	\$450,000
Merriebelle Stable Texas, USA	1	\$230,000	\$230,000	\$230,000	\$230,000
(Session II)	1	\$100,000	\$100,000	\$100,000	\$100,000
John Moynihan Kentucky, USA	1	\$840,000	\$840,000	\$840,000	\$840,000
Mick Flanagan Texas, USA	1	\$100,000	\$100,000	\$100,000	\$100,000



OLD WORLD KENTUCKY: the historic mansion at Spendthrift Farm, Kentucky, is now owned by B. Wayne Hughes, who is investing in Australian bloodstock.

colt that Hughes would have been happy to keep had it not been sold to Japanese interests. More Than Pretty comes from an explosive speed family, and the \$500,000 price tag exceeded what Spendthrift had been told to expect for the colt.

"We would have been happy to keep him and race him ourselves, because fast as that family is, Mr Hughes is starting to put his eye on that Golden Slipper," Toffey said.

Hughes, who has won Breeders' Cup races and ran Medal Count in this year's Kentucky Derby (eighth behind California Chrome), was impressed by Sydney's rich autumn carnival, and the enormous prizemoney on offer in Australia may do more than just bring the international gallopers to these shores; it might bring the big American buyers too.

Merrielle Stable is an interesting example.

Owned by Texas tycoons John Moores and Charles Noell, who were major shareholders in champion stallion Kingmambo, Merrielle was reported to have invested in Europe because Moores and Noell were tired of the medication problems ravaging American racing. After their purchase of the Kilfrush stock last year, their advisor told the world's press that "American racing had got to the point where people are looking elsewhere to buy horses".

Webster says the Americans are coming to the Easter sale for a

number of reasons: the diversity of the catalogue, the calibre of the catalogue, and a strong Australian dollar. The sale has made overseas headlines with its multi-million-dollar yearlings, in particular last year's, and that, he said, has encouraged breeders such as Hughes to "see what all the fuss was about".

"I think Americans are looking outward again and we welcome them, because this is truly an international sale."

MARK WEBSTER

Webster adds that the Easter sale has a very strong international flavor.

"On the female side, about 25 per cent of the yearlings entered this year were from imported mares. The yearling by Tapit, for example, generated a fair bit of interest, and we included it in a lot of our promotions."

Webster believes the presence of the Americans will grow as the global financial crisis (GFC) eases and the American economy rebounds. "I think Americans are looking outward again and we welcome them, because this is truly an international sale."

In the case of Spendthrift Farm, Webster said that Hughes and his team came to Newmarket to sell one horse, but fell in love with three more.

"I was sitting next to Mr

Hughes when he bought the Fastnet Rock filly, and he just couldn't let her go. That's what happens when you get wealthy internationals."

Bloodstock guru John Moynihan didn't throw his weight around like a multi-millionaire, but Stonestreet Farm's chief buyer put a hole in his wallet when he bought Turangga Farm's Lot 105, a Lonhro filly from Midnight Joy, for a record price. Moynihan paid \$840,000 on behalf of Barbara Banke, the widow of Stonestreet's now deceased Jess Jackson, and Turangga's Stuart Ramsey admitted he didn't expect even half that price.

But, like Hughes, when Moynihan wants a horse, he gets it, and this is where the big Americans tow the line with the likes of Sheikh Mohammed, John Magnier and Angus Gold.

Most, if not all, the yearlings purchased by the five US parties at the Easter sale are staying in Australia, and this, Webster says, is where this year differs from other years. "Pre GFC, the American buyers that were coming were buying to take overseas, but the preference now is clearly to have them stay and race here, and to come and see them race here. That ongoing commitment to the Australian racing marketplace is very important, and we [Ingis] are very proud to assist in achieving that."

It will be an interesting day in Australia if Spendthrift Farm

THE BREEDING LINES

SPENDTHRIFT FARM

Lot 16, b c, Street Cry (IRE)-Gallant Tess, by Galileo (IRE)

Lot 38, b f, Fastnet Rock-Heart Ashley (USA), by Lion Heart (USA)

Lot 194, b f, Fastnet Rock-Scattered, by Tale Of The Cat (USA)

ASIAN BLOODSTOCK SERVICES

Lot 80, b c, Fastnet Rock-Laetitia, by Woodman (USA)

Lot 215, b c, High Chaparral (IRE)-Snow Hero, by True Hero (USA)

JOHN MOYNIHAN

Lot 105 b f, Lonhro-Midnight Joy, by Zeditave

MERRIELLE STABLE

Lot 401, More Than Ready (USA)-Darsini, by Danehill (USA)

MICK FLANAGAN

Lot 218, Encosta De Lago-Soho Secret, by Lucky Owners (NZ)

wins the Golden Slipper, but few will say that B. Wayne Hughes doesn't deserve it. The Kentucky billionaire, who has 21 stallions on his roster—15 at his Kentucky farm—might be setting an American trend in these waters by putting in as much he wants to take out. U

His quality first weanlings have recently sold for \$70,000, \$65,000 etc.

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1st Irish 2,000 Guineas-Gr.1, 1600m, by 3 lengths.

1st Sussex S.-Gr.1, 1600m.

Dual Gr.1 winning 4yo

1st Queen Anne S.-Gr.1, 1600m, Royal Ascot beating Goldikova.

1st Lockinge Stakes-Gr.1, 1600m.

LEADING FIRST CROP SIRES IN 2013

(By foal sale average from Tattersalls and Goffs Sales)

RK	STALLION	SOLD	AVG. €
1	Pour Moi	13	71,823
2	CANFORD CLIFFS	25	65,185
3	Poet's Voice	24	64,916
4	Dream Ahead	28	61,149

EBN, 2nd December 2013

“Richard Hannon considered Canford Cliffs to be the best horse he ever trained. He was a Royal Ascot winner in each of his three seasons in training and the best older miler in the world in 2011.... his first crop [of foals] made quite an impact in 2013” *The Irish Field, 11th January 2014*

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