RACING database

FREE GUIDE · THE SYNDICATE SHEET

Your First Racehorse Share

A Getting Started Guide To Racehorse Syndicates And Racing Clubs

- How syndicates and clubs work
- What a first year really costs
- Questions to ask and checks to make
- A one-page checklist

RacingDatabase.com

Facts from our directory of 129 UK and Irish syndicates and clubs · October 2026 · Not financial advice

Before You Start

Owning a share of a racehorse is one of the most enjoyable ways to get closer to racing: a horse to follow, stable visits, and race days in the owners' area. This guide explains how it works, what it really costs and what to check, using the facts RacingDatabase.com collects on 129 UK and Irish syndicates and racing clubs.

> **A hobby, not an investment.** The BHA says most owners "recover only a small percentage of their costs" in a year. The BHA requires every syndicate agreement to say that taking part is for enjoyment and doesn't guarantee a financial return. Budget only what you'd happily spend on a hobby, and treat any prize money as a bonus.

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About The Figures

Every figure in this guide comes from RacingDatabase.com's own directory and pages: prices and terms as each syndicate publishes them on its own website, results from official race results, and rules from the BHA and Horse Racing Ireland. Figures are dated; they change, so check the live pages (linked throughout) before you decide. Nothing here is betting or financial advice.

129
UK and Irish syndicates and clubs in our directory

28
publish enough prices for a full first-year cost

£900
median estimated first-year cost

Source: RacingDatabase.com data, Oct 2026. Directory counts as of 29 Oct 2026; first-year costs from published prices, checked 19 Oct 2026.

SECTION 1

How Syndicates, Clubs And Partnerships Work

A racehorse syndicate is a group of people who share the cost and the fun of a racehorse. A manager (the syndicator) buys or leases the horse, places it with a trainer, sells shares, collects the fees and keeps everyone updated.

Who Does What

- **The syndicator** runs the syndicate: buys or leases the horse, writes the agreement, handles the money and the members. In Britain they need a BHA licence.
- **The trainer** keeps the horse in training, decides (with the syndicator) where and when it runs, and usually hosts stable visits.
- **The members** are you and the other shareholders. Only the syndicator or club manager registers as the owner with the BHA; members don't have to.

The Three Main Kinds Of Deal

	Purchase share	Lease share	Racing club
What you buy	A percentage of a horse the syndicate owns	A percentage of a horse the syndicate leases	A membership; the club owns or leases the horses
Upfront cost	Yes, your share of the purchase price	Often none	Usually a joining or annual fee
If the horse is sold	You usually get your share	Nothing, as you don't own it	Usually nothing
Median first year we can cost	£1,500 (11 costed)	£1,530 (4 costed)	£500 (13 costed)

Medians from published prices, RacingDatabase.com data, Oct 2026. "Purchase share" includes all-in shares where the price covers the horse and its costs for a set period.

Which Suits You?

- **A racing club** if you want a cheap, low-commitment way to see what ownership is like, with stable visits and the odd race day, and you don't mind a badge ballot.
- **A lease share** if you want a named horse and closer involvement without paying for the horse itself.
- **A purchased share** if you want a real stake in the horse, including any sale money, and you're happy to pay more upfront.

Our directory has 96 syndicates (including 2 lease syndicates), 22 racing clubs and 11 operators that run both. "Partnership" is another name you'll see; read the terms rather than the label. More: How does a syndicate work? · Syndicate vs racing club · Lease vs buy

SECTION 2

What It Really Costs

Most syndicates charge in two parts: an **upfront price** for your share (or a year's membership), and a **monthly or yearly fee** towards training, vets, farrier, transport and race entries. Looking at either number on its own can mislead, so add them up.

Estimated first-year cost = upfront price + 12 months of fees (+ VAT where quoted)

£900
median first-year cost (28 listings we can fully cost)

£99
lowest first-year cost we can work out

£8,950
highest (+ VAT)

How The First Year Breaks Down

Estimated first-year cost	Listings
Under £500	9
£500 to £999	6
£1,000 to £2,999	7
£3,000 or more	6

28 UK listings whose published prices let us cost a full year. RacingDatabase.com data, Oct 2026 (prices checked 19 Oct 2026). Irish prices are in euros and aren't converted or included.

What Syndicates Publish

- 43 of 122 active listings publish an upfront price; 9 offer an option with no upfront cost at all, usually a lease share or a club.
- 36 publish a monthly or yearly fee. The median cheapest monthly fee is £62.50; 7 say there's no monthly fee because one payment covers the membership or season.
- Many don't publish prices at all, so you'll often need to ask. Every profile on RacingDatabase.com shows what's published, with a link to the source.

The lowest first years we can cost by type of deal: racing club from £99 (13 costed), purchase share from £250 (11) and lease share from £420 (4). A lower price isn't automatically better value: it depends what you want from ownership.

See How much does a racehorse share cost? · Cheapest syndicates · No upfront cost · Monthly price index

Fees, Extras And The Cost Calculator

The monthly fee pays for keeping the horse in training: the trainer's fees (feed, stabling and exercise), plus some or all of vets, farrier, transport, race entries, jockeys and insurance. What's in and what's extra varies, so the key question is **"what isn't covered?"**

32
listings describe their pricing as all-inclusive, all-in or "no hidden costs"

79
of 122 active listings say what's included

6
mention VAT in their prices

RacingDatabase.com data, Oct 2026. Even "all-in" can mean different things, so check the agreement.

Things That Can Cost Extra

- **Vets:** included, capped, or charged on top? Injury is the classic surprise cost.
- **Race entries and jockeys:** included, or deducted from prize money?
- **VAT:** is the price + VAT? 6 listings in our data mention VAT in their prices.
- **Price rises and top-ups:** can the fee go up, and can you be asked for more if costs overrun?
- **Your own costs:** travel, food and drink on race days, and extra badges are usually down to you.
- **The end:** what happens when the horse is sold or retired, and do payments carry on until then?

Using The Cost Calculator

1. Open the Syndicate Cost Calculator. Start from a listing's published prices, or type in your own.
2. Enter the **upfront cost**, **monthly fee**, any **yearly fee** and **extras** (travel, race days).
3. Choose the term: 12, 24 or 36 months. Many shares run for a season or two, so check the agreement.
4. Tick "+ VAT" if the price is quoted plus VAT.
5. Read off the **first-year cost**, the **total over the term** and the **effective monthly cost**.
6. Add your share size to see roughly what one win would pay you (see Section 6).

> The calculator gives estimates, not quotes, and it doesn't include vet bills, travel or race-day spending unless the syndicate's price covers them.

See What do syndicate fees cover?

SECTION 3

Price Per 1%, Explained

Share sizes differ: 10% of one horse, a twelfth of another, 1 of 2,000 shares in a third. To compare them on one scale, divide each price by the size of the share. That's the **price per 1%**.

First year per 1% = (upfront price + 12 × monthly fee) ÷ share size in %

A Worked Illustration

This is an illustration of the sum only, not a real share:

Share size	5%
Upfront price	£1,000
Monthly fee	£100 × 12 = £1,200
First year	£2,200
First year per 1%	**£2,200 ÷ 5 = £440**

What Our Data Shows

128
shares on our Live Shares Feed (29 Oct 2026)

70
sterling ownership shares we can compare per 1%

£1,183
median first year per 1%

Only shares whose syndicate publishes a share size and both prices can be compared. RacingDatabase.com data, Oct 2026 (shares checked 29 Oct 2026).

Use It With Care

- A lower price per 1% isn't automatically better value. Horses, trainers, fees, terms and what's included all differ.
- A bigger price per 1% can reflect a more expensive horse, a top yard, or more included in the fee.
- Club memberships and lease shares don't give you ownership of the horse, so they aren't compared per 1%.
- Where a share size isn't published, we say so rather than guess.

See Price Per 1% · Live Shares Feed

SECTION 4

Questions To Ask Before You Join

The BHA's Syndicates Code lists 18 things every syndicate contract must contain. We've turned the key ones into plain questions. The answers that matter most, such as early exit and retirement plans, are the ones least often published, so ask for the contract and get answers in writing.

Ask	Why it matters
Can I read the agreement before I pay?	The Code says you sign a written contract before you join, and every member's must be substantially the same.
How long does it last, and how does it end?	Most run for a fixed term, often 12 months or two years in the terms we've seen.
Can I leave early, or sell my share?	Only 8 of 122 active listings publish an answer.
Is the horse owned or leased?	It decides whether you get anything if the horse is sold.
What exactly is my share?	Share sizes vary widely; you need it to compare prices.
What will I pay each month, and can it go up?	Fixed or variable costs, and what happens if you don't pay.
What isn't covered by the fee?	Vets, entries, VAT and top-ups are the usual extras.
What does the syndicator get paid?	The contract must explain the syndicator's pay.
How is prize money shared, and when?	Some pay it all out, some deduct costs or keep it in the pot.
Am I guaranteed an owners' badge?	Policies range from guaranteed to ballot.
Is the horse insured, and am I a beneficiary?	Only 3 active listings mention insurance publicly.
What happens if the horse is injured or retires?	The Code requires the plans for a retired horse.
Who decides where it runs and when it's sold?	The decision-making process must be in the contract.
What happens if there's a disagreement?	The contract must set out a dispute process.

Requirements paraphrased from the BHA Syndicates Code (Rules of Racing, 15 October 2026 edition, read 21 Oct 2026). Counts: RacingDatabase.com data, Oct 2026.

Full checklist: Questions to ask before joining · Contract and exit terms compared

SECTION 5

Checks Worth Doing

In Britain, syndicates and racing clubs are regulated by the British Horseracing Authority (BHA) through its Rules of Racing. A few quick checks help you understand who you're dealing with.

1. The BHA Licence

Since 1 January 2026, anyone with ultimate responsibility for the finances, promotion or management of a syndicate or racing club that advertises publicly, or is paid to run it, needs a licence from the BHA. The BHA publishes a register of licence holders and the syndicates and clubs they manage.

83
UK listings in our directory found on the BHA register (checked 24 Oct 2026)

544
licence holders on the register

Our BHA Register page lists every listing we found, with its register entry. Names on the register can differ from brand names, as it's the licence holder that's licensed. If you can't find one, ask the syndicate who its licence holder is and check with the BHA directly. A licence isn't a guarantee of value or results.

2. The Codes

Every syndicate must follow the BHA's Syndicates Code (18 items its contract must contain) and every racing club the Racing Club Code (11 items, including a clause that members don't own the horses). Under the Syndicates Code you must pay any bill within 3 months of being asked, or the syndicator can report it to the BHA.

3. The RSA

The Racehorse Syndicates Association (RSA) is an association of syndicate and racing club operators, not a regulator. 104 of the 129 listings in our directory appear on its members list, which you can check yourself.

4. The Agreement

Ask for the full agreement and read it at home. Check the term, the exit terms, what the fee covers and how prize money is handled, using the questions in Section 4.

See Syndicate rules: BHA licensing and the RSA

SECTION 6

What A Season Looks Like

The best bits of ownership are the days out: stable visits, regular updates from the yard, and race days when your horse runs.

Owners' Badges

When your horse runs you'll usually get an owners' badge: free entry to the course and the owners' and trainers' area, and often a place in the parade ring. How you get one varies:

33
listings say badges are guaranteed

6
allocate badges by share size

17
use a ballot or don't guarantee them

Of the 56 active listings that publish a badge policy. RacingDatabase.com data, Oct 2026. Ballots are common with racing clubs, where many members share each horse.

Stable Visits And Open Days

Most syndicates arrange stable visits, and many yards hold open days. Our Open Days Calendar lists dated open days, stable tours and racecourse shared-ownership days in the UK and Ireland, each with its source. Racecourse showcase days are a good way to meet several syndicates in one afternoon.

More Race Days With The ROA

The Racehorse Owners Association (ROA) runs a Racecourse Badge Scheme that gives members owners' access at racecourses on days their horse isn't running. Its Associate membership is designed for people with an interest in a racehorse through a syndicate or racing club, and includes a set number of badges a year. Check the ROA's site for the current price and allowance.

Flat Or Jumps?

	Flat	Jumps (National Hunt)
The racing	No obstacles; sprints to long distances	Hurdles, fences and bumpers
Busiest months for our syndicates (2026)	Sep, Jun, Jul	Mar, Feb, Jan
How long a horse races	Often a few seasons	Often much longer

Run counts by month, 1 Jan to 28 Oct 2026, from official race results. RacingDatabase.com data, Oct 2026.

See Owners' badges and race days · Flat or Jumps?

SECTION 7

Prize Money And Winning

A win is a wonderful bonus, but not something to bank on. Most runs don't end in a win, even for good horses.

12.9%
of runs won (541 wins from 4,204 runs)

76 of 103
listings with runners had at least one winner

9
listings say prize money is paid with no deductions

Syndicates and clubs in our directory, 1 Jan to 28 Oct 2026, from official race results. RacingDatabase.com data, Oct 2026.

How UK Prize Money Is Split

The BHA's Rules of Racing fix how a race's prize fund is divided. For an ordinary race with four prizes:

Who gets it	Flat	Jumps	From a £10,000 Flat race
Owner of the winner	42.67%	41.73%	£4,267
Owner of the second	21.33%	20.87%	£2,133
Owner of the third	10.67%	10.43%	£1,067
Owner of the fourth	5.33%	5.22%	£533

BHA Rules of Racing, Stakes & Prize Money Code, paragraph 36 (15 October 2026 edition, read 21 Oct 2026). Pattern, Listed and amateur races use different tables.

> **A worked example.** Win a £10,000 Flat race and the winning owner receives £4,267. With a 5% share, your slice is about £213, before any deductions your syndicate makes. Finish fourth and it's about £27.

How Syndicates Share It Out

The owners' prize money goes to the syndicate, and its agreement decides the rest. 63 of 122 active listings publish their prize-money terms, and 9 say members get their full share with no deductions. Others deduct VAT, admin fees or entry costs, pay out once a year, or keep the money to cover costs. Ask: is it paid out, are there deductions, and when?

A Note On Tax

HMRC's Business Income Manual says horse racing "is not a taxable activity" for a hobby owner, which also means costs can't be claimed. This is general information, not tax advice; ask an accountant if your situation is unusual.

See Can you make money from a syndicate? · 2026 winners leaderboard

SECTION 8

UK And Ireland

RacingDatabase.com covers the UK and Ireland, because racing is closely linked across the two. If you're looking at an Irish syndicate or club, two things are different: the currency and the regulator.

15
Irish syndicates and clubs in our directory

14
in the Republic, priced in euros

1
in Northern Ireland, priced in pounds

RacingDatabase.com data, Oct 2026 (directory as of 29 Oct 2026).

Prices: Euros And Pounds

- Clubs in the Republic of Ireland charge in **euros**; Northern Ireland listings charge in **pounds**.
- We show every price exactly as published and never convert it, so Irish listings aren't in our first-year-cost rankings, the Price Index, the Cost Calculator or the Matchmaker.
- You can still compare Irish clubs with each other side by side.

Horse Racing Ireland, Not The BHA

Syndicates and racing clubs that race in Ireland (including those run from Northern Ireland) register their owners with Horse Racing Ireland (HRI), not the BHA. HRI says:

- A syndicate has 3 to 100 members, with one registered as the owner and acting as the syndicate's agent.
- A racing club needs at least five members and two registered agents.
- Every syndicate needs a written agreement and code of conduct signed by its shareholders.
- The owner's HRI account needs a minimum lodgement before a horse can run: €500 per horse for a syndicate and €1,000 for a racing club.

Irish clubs also come under Irish and EU law rather than UK law. The questions in Section 4 apply just as much in Ireland: ask for the agreement, the term, what's covered and how prize money is shared.

> Thinking of an Irish club from the UK? Factor in travel to Irish racecourses on race days, and remember fees are in euros, so the cost in pounds will move with the exchange rate.

See Irish syndicates and clubs · Side by side

SECTION 9

Your One-Page Checklist

Print this page or keep it on your phone. Tick each one before you sign.

- [ ] I've decided what I want: club, lease share or purchased share, Flat or Jumps.
- [ ] I've set a yearly budget I'd happily spend on a hobby.
- [ ] I've worked out the first-year cost (upfront + 12 months + VAT) with the Cost Calculator.
- [ ] I've compared share sizes using Price Per 1%.
- [ ] I've read the full agreement before paying anything.
- [ ] I know how long it lasts, how it ends and whether I can leave early.
- [ ] I know what the fee covers, and what isn't covered (vets, entries, VAT, top-ups).
- [ ] I know whether the horse is owned or leased, and what happens if it's sold or retires.
- [ ] I know the badge policy: guaranteed, by share size or ballot.
- [ ] I know how prize money is shared, any deductions, and when it's paid.
- [ ] I've checked the BHA register (UK) or HRI (Ireland), and the RSA list.
- [ ] I've visited the yard or an open day, or met the syndicate on a race day.
- [ ] I've asked about insurance and what happens if the horse is injured.
- [ ] I understand this is a hobby, not an investment.

My Shortlist

Syndicate or club	First year	Share	Badges	Notes

Shortlisting: put up to four syndicates side by side at racingdatabase.com/compare/, or let the Matchmaker suggest three.

SECTION 10

Where To Go Next

Everything in this guide is live on RacingDatabase.com, updated as syndicates change their prices and terms. Tap any link to go straight there.

Compare

Compare all listings
Every UK and Irish syndicate and club in one sortable table

Side by side
Up to four listings next to each other

Matchmaker
Answer a few questions, get three suggestions

Costs

Cost Calculator
First-year cost, term total and what a win would pay

Cheapest syndicates
The lowest first-year costs we can work out

Price Per 1%
Shares of different sizes on one scale

Price Index
Typical costs, tracked monthly

Shares And Results

Live Shares Feed
Shares on sale now, with prices as published

2026 winners
The syndicate leaderboard from official race results

Horse pages
Every syndicate horse's 2026 form

Trainer pages
Each trainer's syndicate horses and shares

Checks And Days Out

BHA Register
Listings found on the BHA's public register

Contract terms
Term and exit terms compared

Open Days Calendar
Yard open days, stable tours and showcase days

Near Me
Syndicates close to home

Ireland And Rules

Irish listings
Syndicates and clubs in Ireland, priced as published

Rules, BHA and RSA
Who regulates syndicates and what the codes require

No upfront cost
Shares and clubs with nothing to pay upfront

Read More

All guides
Plain-English guides to every part of ownership

FAQ
Quick answers to common questions

Beginners' shortlist
A starting point for first-time owners

> **The Syndicate Sheet** lands every Thursday: the week's syndicate winners, new shares and price changes. Free, and you can unsubscribe any time.

RACING database

Enjoy The Ride

RacingDatabase.com is a free, independent comparison of UK and Irish racehorse syndicates and racing clubs. We put published prices, fees, owners' badge policies, prize-money terms, trainers and 2026 winners side by side, with a link to the source for every fact. We don't sell shares, take commission or work for any syndicate.

Important: this guide is general information from published prices, terms and rules, not financial, legal or tax advice. Racehorse ownership is a hobby, not an investment: the BHA says most owners recover only a small percentage of their costs. Always read the syndicate agreement before paying anything. Figures are RacingDatabase.com data, Oct 2026 unless stated, and change over time; check the live pages for the latest.

Spotted something out of date? racingdatabase.com/contact/

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