



ITBA NEWSLETTER

Irish Thoroughbred Breeders Association - Summer 2010



ITBA National Award recipients 2010



ITBA Expo



YITBA racegoers at Tipperary



Contribution to the Industry Award, Kildare/Dublin



Michael Tallon (Meath/Louth/Westmeath) with RDA

Working for Irish Breeders

A letter from the New Chairman

I would like to take this opportunity to introduce myself as the newly appointed Chairman of the ITBA. I am looking forward to the task at hand to continue the great strides made by my predecessor Joe Foley. The Association has a lot to offer breeders and I am just a cog in a well oiled wheel of voluntary members who give of their time to contribute to our Industry. At our recent elections eight new council members were elected representing both flat and National Hunt breeders and will be central to the decision making process within the association.

The ITBA is committed to protecting and educating all breeders big and small, flat and national hunt throughout the country. We strive to promote responsible ownership and compliance with our code of practice through the Irish Equine Centre and our veterinary committee, in order to maintain our disease free status. This is coordinated by our Manager Shane, Kerry and Regina in the office through education, seminars and symposiums. The ITBA national symposium this year will focus on bio security and is scheduled to take place on 22nd July. A series of day long seminars will take place in our HQ throughout the year.

The continued regeneration of regions is high on my agenda and would urge you all to consider getting involved with your Regional committee. Indeed if you have any concerns/



Joe Foley, John O'Connor and Dean Harron



suggestions please contact our team in the office at any time. We have a new modern Headquarters owned by you the breeder that we should be proud of. This HQ which showcases our association is a hive of activity and I invite you to visit at any time.

The Association through the National Hunt committee has made great strides in assisting breeders with our highly successful NH Fillies Scheme, DVD on breaking stores and the recently launched leasing scheme for NH fillies.

The formation of the YITBA is a very innovative idea and the new committee have come up with exciting new initiatives like the racing club and apprenticeship scheme which have outstanding potential.

We are all experiencing very challenging times and the Industry must work together to ensure that Ireland maintain its competitive advantage as leaders in the Industry. As chairman of the ITBA, I will continue our policy to support and encourage breeders to focus on quality. We must remain positive and remember that there remains a good market, both nationally and internationally, for correctly bred animals that look like they can race.

National Hunt Fillies Scheme goes from strength to strength

Since its official launch at Punchestown 2009, the ITBA National Hunt scheme has proven itself to be a phenomenally successful venture. We have committed to many black type races and together with our six regions are sponsoring many mares Hurdle and steeplechase races at various different racetracks including Gowran Park, Downpatrick, Limerick, Punchestown, Ballinrobe, Roscommon, Listowel, Navan, Down Royal and Leopardstown.



We have had some fantastic winners including My Cool Lady who won our Fillies' Premier Bumper in Punchestown for Sneezy Foster and the late John Haliday at the Punchestown festival. Another ITBA Fillies Scheme victor was the Willie Mullins trained Tarla who took home the spoils in the Grade 3 Mares Hurdle on the Saturday in Punchestown. Inistioge's' comprehensive victory in the Grade 3 Mares Hurdle in Limerick was an outstanding success story for

the Owner/Breeders John Mangan and his sister Mary. The ITBA Regional sponsored races were particularly favourable for Gudnis Gracious Me trained by J F O'Shea, who not only won the ITBA Northern Region Mares hurdle in Downpatrick in early May but also romped home in the ITBA Western Region Mares Handicap Hurdle 3 weeks later. The remainder of the year is particularly exciting with some really high calibre sponsored races yet to come...

Point to Point Sponsorship

The ITBA's decision to sponsor a number of point to points throughout the country is proving very successful. We sponsored at Killeagh, Loughrea, Quakerstown, Castletown Geoghegan, Ballybunion,

Dromahone, Atlacca and Sligo. We look forward to continuing our support of the point to point scene for the foreseeable future.

ITBA National Hunt Leasing Scheme

In May 2010 we launched the NH Leasing Scheme Opportunity whereby our members can advertise their filly via our website. All details of fillies sent in by members will be uploaded onto a dedicated section and can be viewed on www.itba.ie. Prospective lessees, syndicate members and trainers alike

will be advised to browse through our list of fillies and contact the owner directly should they wish to lease the filly. It is a chance for members to enhance the pedigree page for their filly.

Topical Tax Current Issues Affecting Breeders

Income Tax

- 2010 Budget had no changes in tax bands or rates.
- New social inclusion levy in 2011 to replace PRSI, Health & Income Levy.
- Tax treatment of pension lump sums to be reviewed in 2010.
- Stock Relief to cease in its present format in 31 December 2010.
- Health Expenses – relief allowed for contributions towards the upkeep of an individual under the new fair deal Nursing Home Scheme.
- Cosmetic Surgery health expense disallowed unless prescribed by the medical profession.
- Changes in home loan interest/mortgage relief and same to be abolished from 1 January 2018.
- Local Authority service charges credit abolished for 2011.
- High Earners restriction.
- With effect from 1 January 2010 if your income exceeds €125,000, the maximum reliefs and exemption you can claim is the higher of €80,000 and 20% of your income.
- This will affect people with income over €125,000 and reliefs higher than €80,000.
- Losses - If one has losses in their business make sure a timely claim is made.
- Income levy - Even no tax liability may apply one in most circumstances will have to pay this levy.
- Windfall Profits 80% Tax. Site of up to 1 acre with a market value below €250,000 exempt. CPO's are imminent. CPO exempt.

COUGHLAN WHITE O'TOOLE Solicitors

MOOREFIELD ROAD, NEWBRIDGE, CO. KILDARE

TEL: (045) 433 332 FAX: (045) 433 096 DX: 50 007

E-MAIL: info@coughlansolicitors.ie Website: www.coughlansolicitors.ie



Legal Advisors to the Irish Thoroughbred Breeders Association.

Offering a comprehensive legal service in all aspects of the bloodstock industry.

For our advices or a free consultation contact Feargal White, Partner (045) 433332.

Corporation Tax Company Tax

The relief which allows a new company with a corporation tax charge of up to €40,000 is extended to 2010.

New Taxes to be implemented

1. Property Tax on residential property to be implemented over the next 2 years.
2. Water Charges on residential property to be implemented.

Commission on Taxation

The Commission on Taxation reported in late Summer 2009 and have recommended a number of changes to both Capital Gains Tax and Capital Acquisitions Tax, Gift/Inheritance Tax.

If one is considering transferring land or property to their children this should seriously be considered this year. With the low property values at present and with the possible introduction of changes as recommended by the Commission on Taxation now is a good time to look at considering property from a tax point of view.

NPPR (Non Principle Private Residence) - €200 charge

Second amount due - July.

The above represents a summary of the work of the Tax Committee over the last number of months. The items have been written in general terms and is intended as a guide and is not intended to be a comprehensive statement of relevant law or regulation. The reader should seek proper professional advice if acting on any of these issues.

Declan McEvoy, Registered Tax Consultant,
IFAC Accountants, Irish Farm Centre,
Bluebell, Dublin 12.
Phone: 01-4551036 Mobile: 086 8181937

Nursing Home Support Scheme

If one has to rely on the State to fund the cost of a Nursing Home the following will apply:

1. 80% of your income will be assessed.
2. Assets transferred in the last 5 years will be assessable.
3. Your dwelling house will come in for assessment.

If transferring property please consider the above.

Taxation Committee pre-Budget Submission Items:

- Extension of Stock Relief past 31 December 2010.
- Proposed new stock Relief for improved quality breeding mares.
- Proposal to attract funding to the industry.
- Proposal on NPPR.
- Proposal on Green Energy Scheme.
- Proposal on Social Inclusion Levy.
- Proposal that Stamp Duty Exemption will remain.
- Comments on Commission on Taxation.



YITBA Update

Sinead Hyland YITBA Chairman

On Tuesday 25th May 2010 at the AGM, Sinead Hyland (Irish National Stud) was ratified as our YITBA Chairman and will have a seat on our council highlighting the relevant issues expressed by the young members. We are delighted that Sinead has agreed to take on this charge and she will be working closely with the ITBA. Sinead said *'I am honoured to be chosen as the first Chairperson of the Y.I.T.B.A. and my committee and I aim to promote and educate our members to ensure the secure future of the breeding and racing industry in Ireland'*.

Apprenticeship Scheme

The YITBA Apprenticeship Scheme was officially launched on Sunday 30th May at Leopardstown Racecourse during An Gaisce Day. Please find listed below industry bodies who have thus far very kindly agreed to support and endorse this scheme for our members.

Airlie Stud	Goffs
Anglesley Lodge	Glynn Park Stud
Equine Clinic	Horse Racing Ireland
Ballyash Stud Farm	Irish Equine Centre
Ballyhane Stud	Lissadell Equine
BBA Ireland	Hospital
Castlebridge Stud	Naas Racecourse
Tracey Collins	Paul Nolan
Coolmore Stud	Rathmore Stud
Derrinstown Stud	Tattersalls Ireland

Details of the Apprentice Scheme and Application forms are available to download from our website www.yitba.ie

Foreign Placements

The YITBA continues to make strides in America and Europe to provide our members with an opportunity to find work experience in the equine industry, once completely secured we will forward details to our members.

YITBA Racing Club

The YITBA Racing Club currently has 3 horses in training. We have witnessed the highs and lows of racing in that we have been lucky enough to have two horses placed but on the other spectrum, unfortunately Your Groovy trained by David Marnane met her demise in Gowran Park. We are extremely grateful to David Marnane and Paul Deegan for supporting the scheme and hopefully they will continue to do so in the future.



Future Impact with Sinead Hyland (right)

ITBA Council

Following the AGM the newly elected council members for 2010-2012 were ratified:

Stephen Collins	Peter Kavanagh
Bill Dwan	Simon Kerins
Peter Downes	John McEnergy
Cathy Grassick	Jim Mernagh

Regional Chairman Details

Kildare/Dublin	
Rory Mathews	086 8549171
Meath/Louth/Westmeath	
Sandra Fox	086 8053301
Northern	
Paul Hardy	0044 7753 851742
Southern	
Maurice Moloney	086 2747044
South Eastern	
Vanessa Teehan	087 6573597
Western	
Ignatius Geraghty	086 8372805
YITBA	
Sinead Hyland	087 6613931

Upcoming Events

National Symposium

The ITBA will host a National Symposium on Thursday **22nd July 2010** at Carton House Hotel, Maynooth, Co. Kildare. The Symposium which is generously funded by the NDP will discuss the global demands on bio security and its effects on the Irish Thoroughbred Industry.

International speakers are currently being secured to speak at what promises to be a 'not be missed' event.

Once the relevant arrangements have been put in place, all details will be made available via our website and through the industry media.

ITBA HQ 2010 Educational Seminars

The ITBA is building on the very successful 2009 series of seminars, entitled 'A Smart Approach to' which took place at the ITBA HQ, Greenhills, Kill, Co. Kildare. The seminar topics selected for 2010 are as listed below:

- Responsible Ownership - **1st July**
- Yearling Preparation - August
- Foal Preparation - September
- Breeding Season - December

All seminars will take place at the ITBA HQ and will involve visit to local stud farms for practical experience. Once dates and site visit locations have been confirmed, all details will be made available and published on the ITBA website and industry media.

Similarly to the national symposium, all these seminars are being generously sponsored by the NDP.

Meath/Louth/Westmeath Summer trip to Ger Lyons & Ballymacoll Stud

Committee Members of the Meath / Louth /Westmeath Region of the ITBA would like to extend an invitation to all its members to join them on their Summer Tour which takes place on **Tuesday 29th June 2010**.

The trip will include a visit to Ger Lyons Racing Yard at Glenburnie Stables, Dunsany Co Meath and Ballymacoll Stud, Dunboyne, Co Meath.

Lunch will also be included on what promises to be a very interesting day.

Coach will be departing from Dunboyne Castle Hotel (car park) Dunboyne, Co Meath at 10am on the morning of 29th June. Total cost of this trip including coach and lunch is **€25.00**

Northern Region at Down Royal Racecourse

ITBA Northern Region sponsor races on **Sunday 20th June** at Down Royal Racecourse. Northern Members will get free tickets and some light refreshments in the Moscow Flyer suite. Judy Maxwell has limited tickets available and we recommend that you contact her early on 0044 7885 065531 or email her on judy@spring2.fbusiness.co.uk. Bailey Horse Feeds will sponsor a raceday in Downpatrick on **Tuesday 13th July** and Judy will have tickets available for any Northern Region Member may wish to attend.

Trip to Prix de L'Arc de Triomphe

Following the outstanding success of the 2009 trip to Paris for the Prix de L'Arc de Triomphe, the ITBA tours are currently preparing an itinerary for 2010. This trip has proven to be one of the highlights of the racing calendar and has quickly become an annual pilgrimage for our members. We have already started to take names for this trip so we would recommend that you get your name in early to Regina should you wish to join us.

Each Region is currently planning events for the remainder of 2010 and we will inform all members as soon as they are finalised.

Please contact the office on 045 877543 to register your interest with any of the above events.

And finally...

An Appreciation - Billy Icton (RIP)

Billy Icton was Chairman of the Irish Thoroughbred Breeders Association on two occasions. His first reign was from 1982 – 1984 and his second tenure was 10 years later from 1994 to 1996. During his time Mr Icton also held the title of President. He was a universally respected breeder and a stalwart of our association. Mr Icton was a long standing member until his death in May of this year. He will be fondly remembered by all for his outstanding contribution and the successes of the ITBA are a testament to him. May he Rest in Peace.

Special Recognition Kildare/Dublin Awards 2010

James Conway epitomises the unheralded hero who has devoted his life to horses for the past 60 years. He started his career at just 15 years old and is still looking after operations at Broadfield stud to this day. Broadfield Stud was purchased in the late 1950's by the Whitehead family and James has been a loyal and highly regarded member of staff since. He worked for Captain Whitehead at Baroda stud for many years prior to being moved to oversee operations at Broadfield Stud. During his employment, Mrs Whitehead produced a number of top class thoroughbred horses, including the incredibly influential and dual Royal Ascot winner Indian Ridge.

Indian Ridge who won both the Jersey and Kings Stand Stakes eventually stood at the Irish National Stud where he quickly earned an international reputation as an outstanding sire. Also bred at Broadfield were the group performers, Remember Mulvilla, Right So, Evening Time, Grand Lad, Miss Cryss and Distinctly Dancer. In fact, from a small band of broodmares, Broadfield Stud produced 13 individual winners during one season.

Mrs Whitehead passed away earlier this year but last year had recommended James

Conway for an award within the ITBA so it is poignant that we have her written testament we can share with you 'A very reliable & able stud groom - very observant, kind & quiet with all animals' signed Averil W F Whitehead.

Sean Barrett Bloodstock Insurances

Sean Barrett Bloodstock Insurances wish to remind members that the ITBA Members Insurance Stud Farm Scheme is also open to Restricted Racehorse Trainers. In addition to offering a comprehensive stud farm Insurance package tailored to the member's individual requirements, Sean Barrett Bloodstock Insurances can also offer the following additional services;

- Bloodstock Insurance
- Home, Motor & Commercial Insurance
- Health Insurance
- Life Assurance
- Pensions



Members can obtain free quotations and impartial advice by contacting John Barrett or David Molloy on **01 2845401** or **01 2845518** www.sbbinsurances.com

Charitable Donations

Meath/Louth/Westmeath region raised €2,615 during their Christmas Party night in Tattersalls for Riding for the Disabled charity, Michael Tallon and Kerry Ryan presented a cheque to St. Paul's Hospital for this very worthy cause.

Kildare/Dublin region also raised €2,000 during their Racing Quiz in the Brown Bear bar & Restaurant in Two Mile House for the Irish Horse Welfare Trust. Rory Mathews (K/D Chairman) presented a cheque to Joe Keappock (Representative IHWT).

Weatherbys Initiative

Weatherbys Ireland have teamed up with the ITBA and offers our members 15% discount off the cover price of all of their Bloodstock titles.

