

BARRY IRWIN INTERVIEWED ABOUT HORSE RACING PARTNERSHIPS EXPLAINS INS AND OUTS FOR CAPITALISM.COM INVESTMENT PODCAST TEAM VALOR CEO PULLS NO PUNCHES IN DESCRIBING RISKS AND REWARDS

Team Valor CEO Barry Irwin spoke at length about public horse racing partnerships, from the various facets of the business to the process of getting involved, in a podcast interview on www.capitalism.com.



Barry Irwin considers horse racing ownership to be more of an indulgence than an investment.

The interviewer, Jonathan Twombly, titled the episode, “How Investors Can Make (And Lose) Big Money Investing In Thoroughbreds.” Twombly comes at the subject with a unique perspective as someone not too familiar with Thoroughbred ownership, but he is involved in real estate syndicates that are structured similar to the individual horse partnerships that Irwin forms.

Irwin is typically candid about risks and rewards and the indulgence that is at the true core of the racing game.

To listen to the interview, [click here](#).

The following is the episode description:

In today’s episode, Barry Irwin talks about racehorse ownership, how investors can make and lose big money investing in thoroughbreds and how smart investors invest in racehorses the same way venture capitalists invest in startups.

Barry Irwin is the owner of Team Valor International, the renowned breeders and trainers of thoroughbred racehorses that won the Kentucky Derby with Animal Kingdom in 2011.

Headquartered in Versailles, Kentucky, in the heart of what is known as the Bluegrass Region, Team Valor International forms partnerships for racing and breeding. Team Valor International’s horses are racing or breeding in several different continents and several different countries around the world.

While you might think an investor is buying a horse, Barry explains that the investor is actually working with a limited liability corporation (LLC) which owns the horse. Each horse that Team Valor International buys and offers for syndication is in a separate limited liability company. It has its own LLC agreement, its own bank account, its own meetings. Everything is separate, Barry says in this podcast episode.

“To keep a horse in training in this day and age,” Barry says, “it costs about \$60,000. That money generally goes to the trainer. The trainer will charge you a daily rate and then on top of that daily rate, he will add special things in like vitamins, supplements, maybe some special tools or modalities he uses around the barn to keep your horse in good shape and then you have to pay a blacksmith about \$110 or \$20 to shoe your horse once a month.

“You pay your vet for any kind of treatments the horse needs or any kind of medication it might require. You also have to pay to put your horse on a truck or a van and move it from one place to another in order to race or to move to the next race so by the time you add everything up, it costs about \$60,000 a year to have a horse in training.”

One thing's clear from this interview: investing in racehorses isn't child's play.