

TDN Q & A

In Part 2 of the *TDN's* Q&A series with Goffs Chief Executive Henry Beeby, the *TDN's* Kelsey Riley catches up with Beeby about Goffs' two new sales for 2014--The London Sale and the Champions Sale--as well as how Goffs has developed its business strategies in recent years. ([Click here](#) for Part 1 of the series).

KR: Last week you announced that Goffs will stage for the first time in 2014 the Champions Sale Sept. 13 at Leopardstown to coincide with the new Irish Champions weekend. Why do you think this type of sale will fit well with this festival?

HB: There are a few reasons. First of all, we have a good example of how it works. With our National Hunt hat on, we've held a sale for the last three years in tandem with the Punchestown National Hunt Festival, which has quickly become a market leader. It's only had 20-25 horses in it, but it has the highest average of any



Henry Beeby

comparable sale in Britain or Ireland, and has really taken off and was a market leader straight away. We've been looking for a way to improve our flat horses-in-training offer. We're very engaged with and excited about the Irish Champions weekend, which we've supported from the outset. We'll be sponsoring a Group 1 contest that weekend in the Goffs Vincent O'Brien National S., and we're excited by the fact that the intention is to bring a truly international audience into Ireland for Irish Champions weekend. Leopardstown is Dublin's racecourse, we know there are going to be a lot of events on both Saturday and Sunday, and we thought if we worked with Leopardstown we could put on a boutique, very concise, quality horses-in-training sale. The goal would be to maybe have one or two horses within that number who would have engagements to run over the weekend. We're not talking about a huge sale, we're talking about maybe 25-30 horses, an hour of selling leading into racing. We think it will be an extra selling point for Champions weekend, for Leopardstown in particular, and it will be something that will be interesting to the race-going public. We've had a very good reaction from potential vendors and purchasers; people have talked about it already and we're quite excited by it.

KR: What is your aim for quality of horse for the Champions Sale?

HB: We're be aiming very high. We're looking at a sale that might average €100,000. Our National Hunt sale at Punchestown averaged over €90,000, so we're looking for similar quality, and we'll be quite selective about what ends up in the sale. It'll be short, sharp, boutique, and we intend to put on a really good show.

KR: Goffs also last month announced the June 2014 debut of the London Sale on the eve of Royal Ascot. How will this horses-in-training sale differ from the Champions Sale?

HB: It's a slightly different time of year. It's a development and evolution of the Ready-to-Run sale we've held at Kempton since 2007, which we felt needed a bit of a make over. So we won't be holding that sale this year. The London Sale is going to take advantage of a number of things. First, it will have some breeze-up horses, and those 2-year-olds will work at Kempton probably two or three days prior to selling. There's been a lot of talk about whether a sale should be held in central London. **Cont. p8**



Kempton Racecourse
Racing Post

Henry Beeby Q & A cont.

A truly international audience descends on London on the eve of Royal Ascot. My belief is that the first day of Royal Ascot is one of the best days of flat racing of the year anywhere in the world, so it gets an absolutely huge audience internationally. The day before the meeting people come in and stay in London, and we think we can put on a really smart sale of both 2-year-olds in training and some horses with form. Again, the intention will be to have horses with engagements and entries during the Royal Meeting. We've already spoken with the BHA about being sure that we can transfer ownership straight away so that if someone buys a horse on Monday with an engagement at Royal Ascot, it can run in the new colors and the new ownership at the Royal Meeting. Again, it will be held in central London, probably over a champagne reception, and we'll be working with both Kempton and Royal Ascot to ensure it gets a high profile. It really is something quite special and a little bit different. We want to make it an occasion. Again, we want it to be short and sharp; we're not looking for big numbers, we're looking to maybe sell for a couple hours maximum, probably 30-40 breeze-up horses and maybe 10-20 horses with form.

KR: Is it a purposeful strategy that both of your newest sales are anchored to major racing events?

HB: It's certainly done on purpose. It's different with the horses with form as opposed to the yearling and breeding stock sales. The latter take place on site and they're a big gathering of that year's crop. These events are to take advantage of the unique atmosphere surrounding two particular racing events. We call them boutique sales because they're going to be small and selective, and we're going to make sure they hit a certain standard. So those are exciting to people coming in, and they're really an add-on to the main event, which is the racing. It's to enhance what is being offered at those race meetings, and take advantage of the people that are coming anyway.

KR: When making the decision to introduce a new sale, what type of market research to you undertake to determine the demand for the sale?

HB: We have success in that area already in that we have the Punchestown sale. We see that at certain times of the year there are significant numbers of good form horses selling either at public auction or privately, and we believe we can take advantage of that. We've spoken to a number of trainers and breeze-up consignors about the London sale and gotten support from all of those. So we're quite confident we can put on a really good show and get support with the horses. We really think it'll be a great success.

KR: How has the international bloodstock sales industry changed in recent years? Are you seeing a shift in demand in the type of sale buyers want to shop at, or the kind of horses people are looking for?

HB: In the last couple years the focus has been very much on quality. Pre-2008, I think certainly in Britain and Ireland, we had an over production issue where supply was starting to outstrip demand. That wasn't being addressed, but the downturn certainly addressed it dramatically. So there's a focus on real quality. At Goffs we've also focused on relative quality. We cut the sales that weren't returning good results for either ourselves or our clients to focus on relative quality at all levels of the market. We've been very careful not to be elitist, not to cut out any particular section of the market, but to make sure we produce concise catalogues relative to buyer demand. So we didn't flood our catalogues. We cut a number of them back, we cut a number of days out, and I think there's been a real focus on quality at the top of the market. The commercial middle market has strengthened in the last couple years in particular. We still see at the bottom of the market that it's very hard work there. So a focus on quality is the way the market is going at the moment, at all levels.

KR: What is your perception of the American market and the format of the sale after attending Keeneland September last week?

HB: The American market seems as vibrant as I can remember for some time. There appears to be depth and strength at all levels of the September sale so far, and I think Keeneland have got the format 100% correct. The statistics speak for themselves, but what they don't reveal is the real buzz that was very evident from the first lot as well as the diversity of buyers Keeneland attracted.

KR: Goffs has implemented a number of changes and developments in recent years, from merging with DBS in 2007 to adding a variety of new sales. Are there any more significant changes on the horizon?

HB: What we're looking to do both with Goffs and DBS is focus on relative quality, provide as broad a possible service as we can to our vendors and potential vendors, and at Goffs to the Irish breeders and at DBS the breeders of England. We want to be there to serve everybody, and then provide hospitality and a service to potential buyers from all over the world that is quite unique. We promote Goffs as the gateway to the world for Irish breeders. We had buyers from 30 different countries in Goffs last year. We'd like to expand that as much as we can. A great coup for us over the past few weeks is to land the Paulyn dispersal that will be conducted in the middle of our November sale. We had



**Irish Oaks winner
Chicquita will be part of
the Paulyn dispersal**
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to compete with our competitors to secure that dispersal, and Mr. Makin, when he was asked why he'd gone to Goffs, he said he liked our can-do attitude. And I hope and believe he recognized the very proactive nature that I talked about of the Goffs team. The fact that we're absolutely passionate about what we do, the fact that we'll go that extra mile and do whatever we can to

ensure that the vendor and purchaser is very well looked after, and that we'll look after every single person as well as we can. We've got a small but very passionate team, and I've often said that our team's passion for the industry and what we do borders on obsession. That's not such a bad thing. We live and we breathe it, we're passionate about what we do. We're not changing the world, we're only selling horses, but in that world of selling horses, you won't find anyone as proactive or as passionate as we are. Whether we're going to evolve or introduce anything else, we're always looking at new ideas and suggestions. We'd never say never to any idea that anybody will have, and that's where things like the Champions Sale and the London Sale have come from. They won't be the biggest, but they'll be different.

By the same token, we recognize that we're in a traditional industry, so we put on what is a traditional yearling sale and breeding stock sale to ensure that the industry is well catered for.

I hope that our Orby sale, and then our November sale, and particularly the Paulyn Sale within the November sale, will demonstrate to Irish breeders in particular that there really is no need to go anywhere else with their quality stock. And to overseas buyers, we will be selling on a regular basis some of the best horses that they'll find anywhere in the world. Irish horses are the pinnacle at the moment; they're winning all over the world and we are the showcase for Irish horses. We also will have a small number of horses coming to the Orby sale from the UK, reversing what would be seen as the traditional theme, and we're going to look to develop that over the next few years. Every sale has unique buyers, but we would have as many as anyone else. We don't rest while there's still work to be done, and there will always be work to be done.