

From hobby to successful business

LOUIS MIHALYKA, PRINCIPAL OF LAUREL OAK BLOODSTOCK, MADE A DECISION AFTER 12 YEARS IN CHARTERED ACCOUNTING TO TAKE THE GAMBLE AND START A BUSINESS SYNDICATING HORSES

WORDS: SHARON HUNT (EXECUTIVE OFFICER – NSWROA)

In the late 1980s Laurel Oak Thoroughbreds, a public syndication company, was born. Initially Laurel Oak bought one to five horses per year, but such was the growth rate of the business that it soon became apparent that Louis needed to stop offering horses to the public.

He effectively became a bloodstock agent to his private client base, creating and providing ownership opportunities to all levels. This new venture was named Laurel Oak Bloodstock.

Laurel Oak Bloodstock currently has 30 to 40 horses of racing age at a time. That figure will ebb and flow from year to year, depending on the number of new purchases relative to the number of retirements.

There is a set of quality criteria to maximise chances of success and Louis has found that once you start increasing the number of purchases, the quality of acquisitions has to drop on average, so he is happy to keep it around an average of 10 to 12 new horses per year.

"We have kept stats for the past twelve years up to our current three-year-old. Of 167 horses that we have put clients into, 156 have raced (94%) and 110 of the runners (70%) have won.

"We believe that by keeping our numbers at our current levels, we can maximise our owners' chances of both getting to the races, and racing successful horses."

When asked how many horses he has owned. Louis said that was a question that he couldn't really answer.

"Our business model was that we retain 5% of each horse that we syndicate and that business model



*Louis Mihalyka – from accountant to successful racehorse owner & syndicator.
Picture by Bradley Photographers*

has been maintained because my motivation was, and still is, to be involved in racing as an owner."

Having owned horses for over 30 years Louis can fairly be described as an experienced owner, but his introduction to the racing industry was not via family but during school days.

"My introduction to the industry was via Melbourne Cups at school and then a gradually-developing interest in racing via other high school friends. By the time I had left school I was an enthusiastic punter.

"Somehow all the 'enthusiastic punters' at university seemed to find

each other and became the basis for some lifelong friendships almost 40 years later.

"My family had no interest in racing, so while they became enthusiastic supporters later in life, my own love of the game was not borne out of any family involvement. In fact, when the family had its first outing to the races on Australia Day 1970 I remember my mother had to ask how to put a bet on."

Louis's response was candid when asked who had influenced him the most in the racing industry: "There is no real answer as when you start from scratch and very wet behind the ears (with no prior work experience in the industry), you learn from most people that you deal with along the way."

Louis mentioned his very first trainers, Mick and Stephen Hood, and Kerry Walker, as well as all the trainers he has used over the years together with the many breeders and owners with whom he has dealt and generally learnt from over time.

"It is strange that once you have been in the industry long enough, you suddenly find that you become the teacher; however, in this game you never stop learning."

Some sage advice indeed!

Louis has always endeavoured to promote and support owners and was happy to take up the offer to join the Committee of NSW Racehorse Owners Association (NSWROA) in March 2011, and remained on the Committee until December 2014, resigning due to Laurel Oak work commitments.

"Such a role requires utmost dedication and unfortunately there just weren't enough hours in the day for me

to undertake both roles.”

NSWROA President, Ray McDowell said the Association was most appreciative of the contributions made by Louis to various NSWROA activities.

“Louis was always eager to take up the baton and run with an issue. In recent times his forethought on the Benchmarking and Handicapping issue was invaluable to the Association.”

Asked what his most memorable moment on a racecourse had been, he said: “There is no single definitive moment as there have been so many happy and memorable occasions.

“The first was our initial winner Georgian Gold, who in time became great-grandmother of Rebel Dane, who has provided us with some magnificent racing moments.

“Into The Night also generated some magic moments, ironically two of them in defeat. The first time we had two runners in a Group One race we quinellaed it with Into the Night running second to Ancient Song.

“Later, although beaten, he provided us with a fantastic experience when he was invited to Hong Kong for the International Sprint. Every win, whether it is a maiden or a Group race, has its own rewards, and can generate scenes of unbridled joy, tears and celebrations, depending upon the circumstances.”

Current Laurel Oak stable stars are Rebel Dane and recent stud-bound acquisition, Dissident.

And the \$64 question ‘What would you say to someone contemplating entering into the ownership ranks?’

“Just do it! There is a saying that owning a good horse is the most fun you can have ... actually I’m not allowed to finish that statement if this gets printed!

“But to enjoy that wonderful experience of owning a good horse you need to own a horse in the first

place. And if at first you don’t succeed keep trying, because once you get a good one all the slower ones will be forgotten!

“The evolution of ownership opportunities now means that if you would like to be involved in racing there is absolutely no reason why you can’t.

“One of the beauties of racing in Australia is that if you do not own a horse yourself, there is usually one degree of separation to a racehorse owner.

“If you personally don’t own a horse, you are bound to know someone who has at least a little share in a horse.

That is a fantastic reflection of our industry because people can get a lot

of enjoyment out of it.

“I have a theory that when you are ready to meet your ‘Maker’ and you look back over your life, you will reflect on all your happy moments, and your racehorse wins will be amongst them!”

Are you also passionate about racing horses? If so, why not become a member of NSW Racehorse Owners Association (NSWROA) and join like-minded people.

NSWROA membership runs for a calendar year and is now open. Simply visit our website www.nswroa.com.au or telephone the NSWROA office on (02) 9299 4299 for further information.

RNSW

TAB PUNTER WINS \$245,000

Richie Vosper was on cloud nine after scoring nearly a quarter of a million dollars when Criterion took out the Longines Queen Elizabeth Stakes at Royal Randwick during The Championships Day 2.

Vosper won a free bet promotion run by TAB.com.au in conjunction with The Daily Telegraph, which offered one lucky person the chance to have a \$50,000 free bet. He chose to have the money on Criterion (NSW TAB paid \$4.90) which delivered Vosper an unbelievable \$245,000!



Richie Vosper prior to the Queen Elizabeth with TAB’s Jaimee Rogers

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