

## SPORBORG AND MARSH IN CLOVER

By Carl Evans, European Bloodstock News, 5<sup>th</sup> December 2007

A bloodstock investment company cashed in some of its assets yesterday and reaped a bumper profit. Breeding Capital was set up by Will Sporborg and Simon Marsh last year to provide people with shares in a portfolio of bloodstock – the concept proved popular and attracted a number of investors who had no background in racing. Guiding them through the maze were Sporborg, a former amateur rider with a lifelong passion for horses and some important City contacts, Marsh, manager of Lord and Lady Lloyd-Webber’s Watership Down Stud, home to the company’s stock, plus buyer Charlie Gordon-Watson and pedigree expert Michael Youngs. After parting with three mares Sporborg said, “We didn’t buy them to sell this year – the idea was to sell their foals, but we’ve had such luck with updates to their pages we had to strike while the iron was hot.” Sporborg was speaking after witnessing the sale of Leto (Lot 2220), a half-sister to this year’s Oaks winner Light Shift, who was bought for 250,000gns and made 900,000gns. Earlier he had seen Madura (Lot 2195), a half-sister to Manduro who cost 170,000gns make 710,000gns and Erytheis (Lot 2194) a 185,000gns purchase achieve a price of 460,000gns – handsome profits in anyone’s terms, even allowing for some expensive covers.

Leto, who had a £100,000 Galileo cover, was bought by Gordon-Watson, although he emphasised this was not a vendor buy-back, saying, “She’s for a new client who wants to be an owner/breeder. They are based in England and have not had horses before.” Erytheis, carrying to Cape Cross, was signed for by Rudiger Alles of German

International Bloodstock, while Madura, complete with a Monsun cover, was pursued by Tom Goff, but eventually fell to the Simon Christian/Pat Fahy team, underbidders on the 2,500,000gns daughter of Sadler's Wells who set a world record at the October Sale. Christian said, "The intention is for Pat to get a stud, but until then this mare will be boarded in Ireland. He's a big fan of Manduro and it will be exciting to get a three parts brother to the horse. Pat wants to get a small band of high-quality mares that can be raced or sold."

After assessing the sudden change in Breeding Capital's profit and loss account, Sporborg said, "It's sad to see these mares go, but we're in the business to make money. All three have sold at the market value and I feel we have been well rewarded for our risks and hard work. The aim is to wrap this portfolio up at the end of 2010, but the shareholders will decide. Having cashed in some assets, we will now retain the profit, but reinvest the original investment – in other words Leto cost 250,000gns plus a £100,000 cover, so we will put £350,000 of her sale into new stock. We have already bought Lifetime Romance [Lot 2111, a daughter of Mozart] today for 110,000gns with a Dalakhani cover. "In the meantime we are launching another investment opportunity in January – the details will be on our website, [www.breedingcapital.com](http://www.breedingcapital.com)."