



January 2019 Newsletter; A Group 1 Year!

I hope that each of you had a lovely Christmas and wishing you all a Happy New Year from everyone at Mickley Stud. As we gear up for what we hope to be another busy season, it is important to reflect on a challenging but rewarding 2018.

The weather was the initial hurdle we encountered this year. The 'Beast from the East' made everyday jobs such as feeding and mucking out a mammoth task, with frozen water pipes and heavy snowfall increasing the work load no end. We are exceptionally thankful to our excellent staff who worked both endlessly and tirelessly to ensure every horse's need was attended to. Warming up those cold winter months, it was great to cheer on Mr Adjudicator, bred by Billy and Lisa Harmes here at Mickley. Twice a winner on the flat previously, Mr Adjudicator won his maiden hurdle and went on to win the Grade 1 Spring Juvenile Hurdle, before finishing a close runner up in the Triumph Hurdle at Cheltenham and the Punchestown equivalent. Mr Adjudicator's admirable toughness and versatility winning at 2, 3 and 4 under both codes is a real reflection of everything we try to produce in a Mickley horse. The mother is well and currently in foal to Shade Oak stallion Telescope.



From one extreme to the next, we went from one of the coldest starts of the year to a blistering heatwave; and with the heat came Havana Grey. Once again Havana Grey gave us all so much joy, exceeding all expectations, winning the Group 2 Sapphire Stakes and the Group 1 Flying Five Stakes. Nothing filled me with more pride than standing with fellow breeder Lady Caroline Lonsdale in Newmarket, seeing Havana Grey parade after a long season, such a genuine horse, blessed with raw speed and the physicality to match. He will now take up stud duties at Whitsbury Manor, where I am sure he will be every bit as successful as he was on the track. We will be sure to give him our full support. Thank you Havana Grey!



Another great racing success this year was The Mackem Bullet owned by long standing client Brian Robe. The Mackem Bullet won her maiden before coming second in the Group 2 Lowther Stakes and the Grade 1 Cheveley Park stakes. Bought for just £9,000 she came back to Mickley to be broken and pretrained before going to Brian Ellison. She has since been sold and is now racing in America, we look forward to following her career across the Atlantic this year.

We are very excited to announce a new stallion for 2019 in Massa, who was a top class and consistent racehorse. He was Group 1 placed at 2, 3 and 4, including second in the Group 1 Dewhurst Stakes and second in the Group 1 2000 Guineas. Massa later went on to win the Group 2 Hungerford stakes and received a timeform rating of 122, superior to recent Group 1 winners Aclaim, Ulysees, Marsha and Shalaa but to name a few. He is a brother to 2018 Commonwealth Cup winner Eqtdaar, giving him a very fast Group 1 stallion pedigree. It is very encouraging to see that top breeders from both sides of the Irish Sea have bought breeding rights in the stallion. Furthermore, twelve black type producing or performing mares have already been booked in, which should give the stallion every chance to succeed. We hope to do things differently with Massa from other commercial studs and cover 75 mares rather than 200 with a real focus on producing quality rather than quantity. He is a great looking horse and will stand at £5,000 for the 2019 season.



Heeraat has had a solid start to his stud career with eight individual winners, including the highly rated Cotubanama and Freed From Desire. Going into 2019 he has impressive maiden winners Motakhayyel, Magical Wish, Hidden Happiness and the very exciting Dahawi to run, as well as some very well-bred 3 year olds yet to unleash.



Just as things looked to be quietening down for him, Captain Gerrard had his best winner yet with Group 1 Nunthorpe Stakes winner Alpha Delphini. It was great to see Bryan Smart rewarded with the Group 1 as he has shown so much faith in Captain Gerrard. The stallion produces tough genuine horses, who can win at any level.

Proconsul's first foals have been very well received, realising up to 25,000euros. He is in high demand in Ireland, so to give him the best chance with more mares, under the same ownership we decided to move him to Michael Shefflin's Anshoon Stud in County Kilkenny. If anyone is interested in using Proconsul, please contact us and it can be arranged without issue. Yorgunnabelucky's stock has continued to sell well and we look forward to seeing how his first Mickley crop gets on this year.

The sales season last year proved particularly turbulent and tricky, never have I seen such disparity in the market. At the top end we had exceptional sales, highlighted by two colt foals by Havana Gold realising £95,000 and £115,000. Both foals had top class pages, a fashionable sire and good physicals. They have gone to two of the finest nurseries in Darley Japan and Shadwell Stud respectively, where I am sure they will continue to thrive and show their class.



We also had our first six figure yearlings sell this year. A beautiful Showcasing colt sold in the Goffs Orby sale, going into training with Jessica Harrington and a very classy Golden Horn colt sold in Tattersalls Book 1 to Godolphin. To have a yearling sell in Book 1 was a great sense of achievement and a sign that we are moving in the right direction, let's hope he is the first of many!



At the other end of the scale however, things were quite different. These were the foals that usually attract the pin-hooker, perhaps by less fashionable stallions and with lesser pedigrees, being judged on their individual merits. Unfortunately due to the aforementioned changes in market, we struggled to get buyers to pull these foals out of their stable. As a result we retained a lot more foals than we would like and sold very nice animals at a loss. Kevin Blake of the TDN studied the three lesser flat foal sales in the Fairyhouse sale, Goffs Part 2 foal sale and the first day of Tattersalls and found that; of the 422 foals that were offered, 240 were sold, with only 32 of those proving profitable after stud fee and costs of £4,000 added on. Of these 32

profitable foals, 18 made a profit of less than £5,000 and only 10 made a profit of £10,000 or more. Meaning that of the 240 foals that managed to sell, 208 were sold at a loss, 171 sold at a loss of £5,000 or more, 79 for a loss of £10,000 or more and 16 of them made an eye watering loss of over £20,000. 182 foals did not find homes with many more being withdrawn in anticipation of poor sales. In my opinion there were two main factors responsible, a lack of confidence in the market for the lower calibre horse, primarily caused by the uncertainty of what will happen after Brexit and overproduction. Whilst we can't change Brexit, what we can do is tighten up on production. If as a breeder you are looking to breed a commercial prospect in the sales ring, it might be a case of investing in a more fashionable stallion, consider retiring or finding a different job for your broodmare and reinvesting in some new blood.



It isn't all doom and gloom however, as racing has survived everything from recessions to World Wars! We had some outstanding sales. The market for British bred horses at the top end has never been stronger and although there is a lack of confidence in the market, there was tremendous value to be found. We managed to pick up three black type mares for less than £30,000 and a lovely Teofilo filly for only £15,000. If you are interested in getting involved or investing this year, we would love to help and please get in touch.

In other news, everything on the farm is well. We have just finished the construction of a new loose barn and a woodchip paddock for housing horses over the winter. We also have planning for 2019 to build four cottages on the farm for our never tiring staff. Finn is still enjoying his time in Ireland working at Yeomanstown Stud. Hopefully he might return to do a proper bit of work here by the end of the year! We are all missing Aoife, who is currently having a great time working and travelling in New Zealand. Fraser our weekend tractor man is thriving and has just started secondary school. He is making more money than the rest of us, selling his Casamento yearling for £16,000 and has since reinvested his money into a new tractor and a Brazen Beau foal, we should all take note! Finally Nell is doing very well in school, taking a real interest in horses, particularly her new pony Indy. She loves dancing and is a very good runner, she recently won an inter-schools county cross country race, I would say her athletic side may come from the dam!

All in all, 2018 was a very good year here at Mickley, we hope that 2019 can be another step forward. Thank you for all your support and here's to another Group 1 year!

Warm regards,
Richard and Clare.

