

Barry Irwin and His Syndicates

Celebration after Animal Kingdom's
victory in the Dubai World Cup



Foto: privat

American Barry Irwin, who turns 81 next month, has spent his entire life racing horses. Ever since he was introduced to the sport as a boy by his aunt and uncle. As founder of Team Valor, one of the most famous and successful syndicates around the globe, Irwin has set standards. And now, some time ago, he has set a new focus. On Europe.

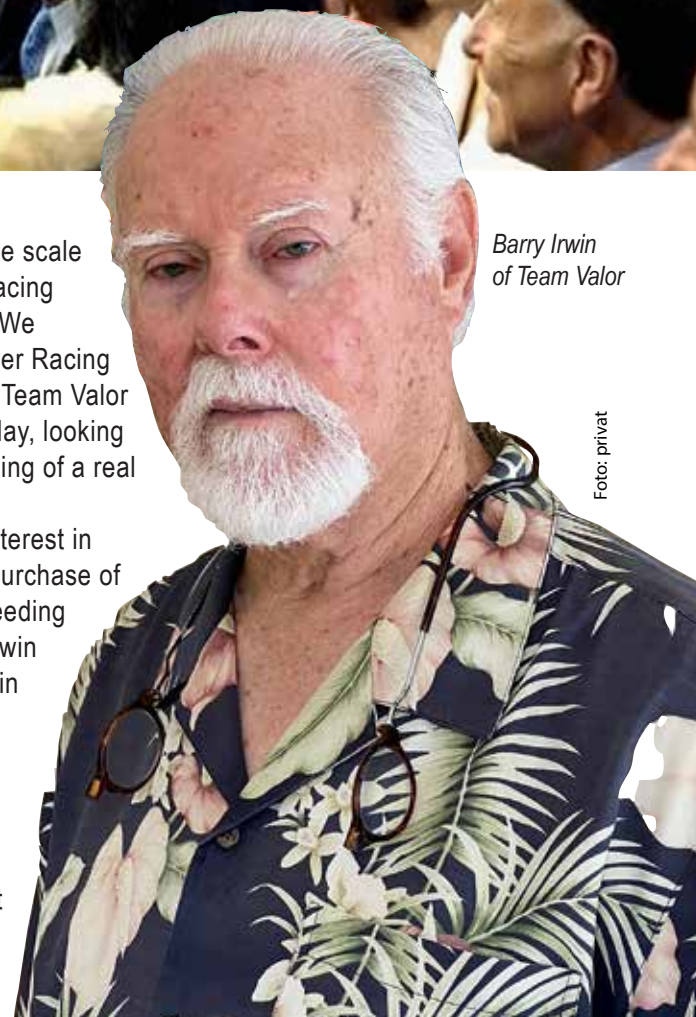
THE BEGINNINGS IN 1969

In 1969 he started as a journalist for Bloodhorse magazine and over the next nine years worked for various racing publications as well as for television and radio. In 1978 he left the Daily Racing Form and founded his bloodstock agency Pacific Thoroughbreds. Over the next ten years Irwin bought and sold several hundred horses - and also bred and rode some. In 1987, Irwin then entered the syndication

of racehorses on a large scale when he founded the racing stable Clover Racing: "We started in 1987 as Clover Racing Stable and changed to Team Valor in 1992," says Irwin today, looking back. It was the beginning of a real success story.

With the increasing interest in foreign races and the purchase of horses from foreign breeding for races in the USA, Irwin changed the name again in 2007: to Team Valor International.

International has long since become even more: you could almost call it global. In 2020, Irwin began increas-



Barry Irwin
of Team Valor

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Animal Kingdom wins the Kentucky Derby under John Velazquez



Foto: Sorge

ing the number of European starters for Team Valor International. "In the future, we will probably split our horses equally between the USA and Europe and have about 20 racehorses at each location," says Irwin.

He adds: "For practical reasons, we have stopped breeding at Team Valor. My wife and I still breed with a few mares for pleasure and economic profit, but the company has gotten out of breeding. When we breed a mare, it is only to maximize profit on sales. At Team Valor, we treat our stallions, mares and geldings in the same way: buy, improve and then sell!" This recipe is simple but catchy. Barry Irwin had immediate success with the first horse he brokered when he won the Grade 1 Hollywood Derby in 1987 with Political Ambitions. Two years later, the stallion Prized won the Breeders Cup Turf. That was in the old days. Irwin never looked back, but over the years Barry Irwin has rewarded his various syndicates with top-notch results on the racetrack.

THE GREAT ANIMAL KINGDOM

The crème de la crème was Animal Kingdom, born in 2008, which Irwin bred from the German import mare Dalicia, which he bought in Baden-Baden in 2005. "Animal Kingdom was the second foal of Dalicia, an Acatenango

mare who, at around \$400,000, was the most expensive mare ever auctioned in Germany." Irwin was able to acquire a share of Leroidesanimaux when he was still racing. It would pay off hugely. Leroidesanimaux was an American Champion and Eclipse winner on grass for one of my clients, who later bought out his Brazilian partner at the time. Animal Kingdom, by said Leroidesanimaux, was the most successful horse we ever bred in racing. When Animal Kingdom was presented as a yearling at the Keeneland Sales in September 2009, I bid \$100,000 and formed a Team Valor International syndicate to run him for us. He won the 2011 Kentucky Derby and the 2013 Dubai World Cup, and earned \$8,387,500 in career earnings.

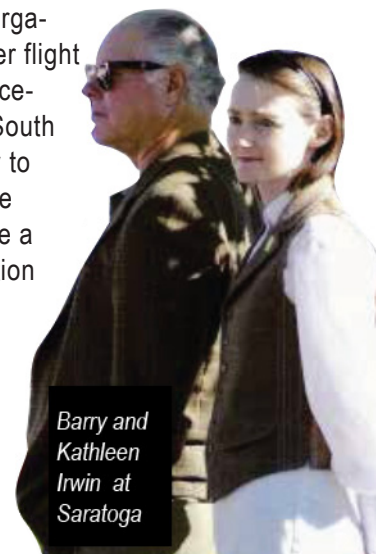
SELECTING THE HORSES

"I decided early on that, because of our limited budget, we would focus on the horses' movement as the most important criterion," Irwin explained his strategy for selecting the horses. "Conformation and temperament come second. Lineage is the last consideration. I told my initial partners that we would not spend a dollar on lineage and that we would invest most of our capital in athleticism. We were still considered somewhat odd at the time, but today everyone wants an athlete first and foremost."

Irwin's strategy is now to only buy proven racehorses for the syndicate and not yearlings with no racing experience. This in turn means that you have to pay a higher price and face great competition. Huge sums are asked for, especially for good maiden winners.

This is what Barry Irwin says about it: "It is getting more difficult every year to find suitable material, especially in America, where the number of foals has shrunk from 50,000 to 17,000." There are also more wealthy private individuals than ever before, and many of them want to buy racehorses. "But we are very creative in our recruitment process and were always able to find racehorses from some of the most curious regions."

He added, as an example, "In the last two weeks I organized a charter flight to bring 15 racehorses from South Africa directly to New York - the first time since a similar operation 20 years ago. Team Valor will have 5 of them and we were able to get them at an excellent



Barry and
Kathleen
Irwin at
Saratoga



At Chantilly after a listed win by Facteur Cheval

Foto: Gilmore



The pride of the syndicate boss after a win in Dubai World Cup.

Foto: privat



Foto: Sorge

In the Winner's Circle after the Kentucky Derby



Barry and Kathleen Irwin

Foto: privat



Foto: Sorge

Team Valor's World Famous Racing Colors

price on the international market.”

Irwin hopes his recent South African purchases will prove as profitable as his previous imports. The highlight was the 2010 victory of Pluck (by More Than Ready), whom Irwin bred from the imported South African mare Secret Heart, in the Breeders Cup Juvenile Turf for Team Valor.

In the United States, American breeding and racing is still geared toward producing primarily sprinters, but Irwin has no such preferences. “To be honest, I think a racehorse that specializes in longer distances is good,” explains Irwin. “Personally, I love managing a stayer because they tend to stay healthy longer and compete at a high level for years. In comparison, sprinters have more difficulty staying healthy. ‘Speed kills’ has become a saying for a reason.”

SEEKING PROFITABILITY

Where the racehorses run in Europe for

the Team Valor syndicates after they are bought depends on the situation: “We are completely flexible in our plans and take our horses where we think they are most profitable. Resale, however, is easier in the United States because we are faced with a shortage of quality racehorses, as our annual foal count has shrunk by almost two-thirds to 17,000 in the last decade, as I mentioned.”

The lower average prize money in Europe is not a big problem for Irwin. “Team Valor is not about prize money in Europe, it’s about increasing the value of assets: buying low and selling high.”

Irwin cites a number of key issues that sparked his increased interest in European horse racing. “Doping fraud was the main reason I decided to move my focus from the United States to Europe. However, I have always enjoyed the racing and lifestyle overseas more than in North Ameri-

ca. In Europe, I find the trainers are better, the training facilities are better and the welfare of the horses is of a higher standard. It is also easier to keep a horse healthy on grass races in Europe - as opposed to the predominantly dirt tracks in the USA.”

Irwin has not experienced any major difficulties with his mainly US-based syndicate members, where the focus is on the European-run horses.

“None that have proved difficult,” says Irwin. “We have not made a huge effort to get Europeans into our syndicates, although that will certainly happen at some point. The vast majority of our partners are based in the USA. We have taken some guided tours with our syndicate members to England, Ireland and France, as well as South Africa, to learn more about the racing system in those countries. We plan to do more of that. We also arrange for our syndicate members to fly overseas to attend races in each of

those countries when Team Valor International has starters. My personal goal is to spend up to half of a year in either Ireland, England or France, and that is what I am working on at the moment.”

WAIT - WATCH - STRIKE

Irwin adds: “We syndicate about a dozen racehorses a year and have no set plan for where we get our horses from. We just sit there, wait, watch and then strike. There are about a dozen to 15 partners involved in each racehorse, and there are about 250 active syndicate partners in total. Many of them have been with us for more than 25 years, most for more than 10 years.”

Behind every successful company is a successful team of employees, and Team Valor International is no exception: “We are a very small, close-knit company,” Irwin emphasizes. “My wife, Kathleen, looks after our website, she is a point of contact for everything from naming to matings for our breeding, and she gives me good advice. My assistant is Emily Ochterbach. She is only 25 years old, but she reminds me of another time when people prided themselves on their professionalism and work ethic. She does so many things for the company that if I were to list them all, it would fill a large volume. She has been a blessing since she came on board a few years ago. There are no other employees apart from her, except for our accounts and bookkeeping staff.”

Over the years, Team Valor has raced a number of top horses in Europe. “The best mare we have ever raced in Europe was the Italian-bred Sweet Stream, trained by John Hammond in France and winner of the Prix Vermeille at Group I level in 2004,” said Irwin.

“We currently have around 25 horses in training in England, Ireland, France,

Germany and Italy. Five-year-old gelding Facteur Cheval, trained by Jerome Reynier in France, is the star of the stable and we are looking forward to his seasonal debut on March 30 at Meydan, the five-million-dollar Dubai Duty Free in the United Arab Emirates.”

OTHER HOPEFULS:

“In Ireland, we are hoping to get our four-year-old Kodiak mare Easy back to her best. In Germany, our mare Crystal Estrella finished last year’s season with a good placing in a Group III race, and we believe she can ring the bell for us, as they say. And in France, Calmy won a Listed race and then achieved a Group II placing in Italy with a lot of speed. She can still improve.

“Two years ago we ran with La Petite Coco, a mare from a top German family on the mother’s side. She was group winner in the Pretty Polly Stakes and was rated as champion of the older mares in Ireland.”

She was sold as a four-year-old at the Tattersalls 2022 Mare Sales to Wertheimer et Frere for 1 million guineas. An increase in value.

“Shortly before that, we ran Spanish Mission in England with trainer Andrew Balding. He was a really good horse and came third for us in the Melbourne Cup. Then there was our English starter Technician, who regularly travelled to France, where he won the French version of the St. Leger and became champion of the long distance racers at the age of three. Va Bank was one of the best to come out of Poland and was successful at group level in both Germany and Italy.”

The list goes on: “Axana was a German mile champion mare trained by Andreas Wohler, who was the first German horse in seven years to win won a Group race in England when she

won the Group III Chartwell Stakes at Lingfield in May 2021. Daveron went from being a German Listed winner to winning the Group II Balliston Spa Stakes and also ran Group I-placed in the USA. Wakanaka won the Italian 1,000 Guineas, was a Group II winner in Canada and was a multiple Group I-placed horse, earning more than \$900,000 in prize money.”

THE ENTHUSIASM REMAINS

Barry Irwin has spent his entire life in horse racing and has retained his enthusiasm for the sport. “I suppose my primary interest is finding new racehorses, developing them and enjoying their success. I’m a huge athletics fan and horses are the equine equivalent. I was a high jumper and hurdler myself, as was my brother and my father, and we were and are simply crazy about racing, both human and horse.”

But he admits that the “icing on the cake” for TeamValor International in the next five to ten years would be: “I am sure, like everyone else, that I would like to win the Prix de l’Arc de Triomphe, and I am no exception!” He is right. Judging by the results so far, it is safe to assume that the famous green and red racing kit of Team Valor International will be seen even more often on European racetracks in the future - and will then also be competitive at group level.

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