

What is a Calcutta?

A Calcutta refers to a kind of auction that allows you to “own” a race horse for the day of the race and win a percentage of the pot if your horse comes in first, second, or last.

Let’s say a horse called Tips Galore is running in one of My Lady’s Manor races. You are the winning bidder at \$1000. The total pot is \$10,000. If Tips Galore finishes

First – you get 60% of the pot, or \$6,000.

Second – you get 30% of the pot, or \$3,000.

Last (must cross finish line) – you get 10% of the pot, or \$1000.

The pot is 70% of all the winning bids for the horses in the race (remainder is donated to The Manor Conservancy). Refunds will be given for race day scratches.

How can you participate without bidding on a horse?

Join a syndicate – A syndicate is a group of people that pool their funds to bid on a horse. One person runs the syndicate, collects the money from participants, uses their paddle to bid, and distributes winnings.

Buy raffle tickets for \$10 each. A raffle ticket will be drawn before each horse is auctioned off. The holder of the raffle ticket receives 10% of the winning bid for that horse. So if Tips Galore sells for \$1000, your winning raffle ticket pays out \$100 immediately.