

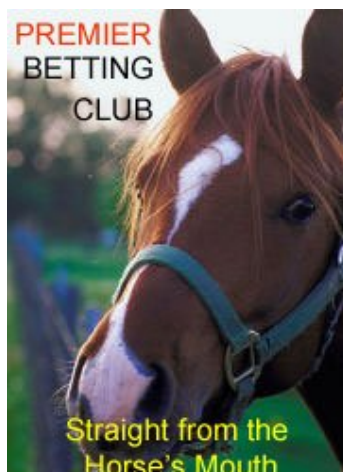
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Horse racing is not a get quick rich scheme and should not be treated as such. It is up to each individual to exercise due caution and diligence when gambling.

It is always possible to lose as well as win when betting and no one should bet more than they can afford to lose.



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## 1. Introduction

The first bet I can remember having on a horse race bet was St Paddy in the 1960 Derby. It won and after that I suppose I was hooked. Through my late teens and early 20's I would spend time in the then recently licensed and legalised Betting Shops.

My approach was pretty simple I stayed there backing on each race until either my money ran out or I got a good win. You can imagine which was the most common outcome

I admit I was a bit daft when I was young but not completely stupid and the time came when I packed up betting on the horses. I had learnt the lesson, "punters are mugs" and "you can never beat the bookie". And that is were it would have stayed had I not had to travel up to Scotland by train one fine day a few years ago.

Sat opposite me in the train was a smartly dressed guy reading The Sporting Life, (that will give you some idea of how long go it was.) After a while he put his paper down and we started talking. He told me that once a year he travelled back to Scotland to go to a race meeting at Perth which was his original home town.

We soon got talking about racing and I told him about my total lack of success and why I had given up backing the horses. He then explained that his story was just the opposite of mine. Although he loved horse racing it was only later in life that he began betting on the horses. In fact he told me that since he had started betting he had considerable success and considered it to be his main source of income.

He told me that he operated a system and if he backed more than 2 or 3 horses a week it was a busy time. When he studied a race he was not looking for a horse that could win, but races where the other horses could not beat the selection. I must admit that left me a bit confused but he explained. He looked for horses that by class, rating and past performance were well ahead of their rivals. Obviously this normally meant that they were a short price but that did not matter. An Even money winner was always better than a 20/1 loser.

He told me that he would spend as much as 6 hours a day studying form and searching out his potential winners and then

some days not find any. But all the time he was building up his level of knowledge.

Just before we pulled into Waverley Station in Edinburgh he said to me, “If you want to make money from racing you have to have a systematic approach. Either buy a system that works or better still develop your own. Then test it until you are happy that it really works and then follow it religiously.”

I have never seen the guy since but what he said made an impression on me. A few months later I purchased my first horse race system. I was really excited and keen to get started. Within a couple of weeks I had lost a bomb and this “system” that had cost me £20 had proved totally useless.

However, my interest had been fired up and I started to look into betting systems and how to use them. A lot of water has passed under the bridge since then and I made quite a few mistakes but I learnt from them. Today I run a portfolio of betting systems which are proving quite successful. In this report I hope to pass on some of the lessons that I have learnt over the years and show you that it is possible to make money from betting on the horses.

As a special bonus at the end of this report I am going to pass on to you a system which I believe is as near 100% foolproof as you can get. You can use it time and time again and you should be able to show a profit on time after time\*

I dedicate this report to that nameless Scotsman on the train.

I hope you enjoy reading this and it proves informative and interesting for you.

All the best of luck

Dave

\* Remember nothing in racing is 100% certain

## **2. Why isn't everyone doing it?**

If making money by using a system to bet on horses was so easy why isn't everyone doing it? Of course the answer is that many gamblers do not have the qualities and temperament that is required to successfully operate a horse racing system.

This may seem a strange statement but I really believed that you stand a far better chance of making money from horse racing if you have no real interest in the sport and treated strictly as an academic exercise.

What makes me say that is that the majority of horse racing systems on the market today is sold to gamblers. That would seem to be a pretty logical statement after all why would a non gambler want to know how to win at horse race betting? Possibly they would not but they could take a far more detached view and would be more likely to adhere to the system and it's restrictions.

The trouble is that gamblers by their very nature are the last people who are capable of operating and profiting from a good horse racing system. It is more difficult for them to stick to the rules of the system because this would need some of the qualities that many gamblers do not naturally possess.

But there is no reason why if you understand the essential traits that are needed to profitably operate a horse racing system that anyone, gambler or not can be successful.

### **You Need Discipline**

This is the big one. If you are operating a system you need to stick rigidly to its rules and filters. If the system shows no bet in a race, then you have to miss it. You have to ignore your own ideas and follow the system rules.

### **You have to be Methodical**

You need to apply a systematic approach and keep meticulous records of all your transactions. If you ran a business you would expect to keep records and accounts and it should be the same with your horse racing ventures.

### You need Perseverance

Here is no system that will guarantee you 100% favourable results. There will be highs and lows and as long as the highs outweigh the lows that is fine. On the bad days you will just shrug them off and persevere with the system.

### You need to be Unemotional

Gamblers tend to be emotional, they love their horses and they love racing. But if you are operating a horse racing system you need to be detached and unemotional. You need to treat your betting in the same way that a Stock Broker treats his shares. He does not get emotional about oil or mining companies, he just sees them as ways and means to make a profit.

### You need to be Forward Looking.

You cannot judge how successful a horse race betting system is by one day or one week's results. The real test of a system is how well it does over a year. You have to look to the annual profits not the daily gain.

### You need to be Prudent

Before operating any system you need to set aside a "betting bank". This is an amount of money you can afford and are prepared to lose. Having said that you need to do everything you can to protect that bank. This will mean having a sensible staking plan for your bets and not taking unacceptable risks such as betting your entire bank on one bet.

### You need Self Restraint

Most gamblers lack restraint when it comes to betting. Losses can be depressing and success can produce a feeling of elation which can cloud the gamblers judgement. A couple of winning bets and the temptation to double or treble the stakes suddenly appears. You have to be strong enough to resist this temptation.

None of the above is intended to put you off using horse racing systems, just the opposite. I know that the majority of people reading this report like me are basically gamblers. By being aware of the pitfalls it is easier for you to avoid them. I have been a gambler most of my life and I suffer from all the above traits. However, with practice I have learnt to overcome them, it has been a struggle at times. Now I do reasonably well operating several

horse betting systems and there is no reason why you cannot do the same.

These days more and more systems are designed for use on the Betfair Betting Exchange.

### 3. Betfair

Since 1990 when a computer whiz called Andrew “Bert” Black developed the technology that allows betting exchanges to work the horse racing fans options have widened. Before the punter was limited on backing a horse either to win or be second or third. The new exchanges changed all that.

Now a punter can select whether to back a horse to win or lay it to lose. Many punters now specialise in looking for losers rather than winners. On the face it this must be considerably easier task than trying to pick the winner of a race . For instance in a 14 runner race there can only be one winner but there will be 13 losers. It sounds a little bit like a “no brainer,” but it is not quite as easy as it sounds.

The drawback is something called liability. When you place a bet with the bookmaker and give him your stake money he agrees to give you normally considerably more back if your horse wins. When you lay a horse on Betfair you are taking the role of the bookmaker and taking the bet for another punter, the one who thinks the horse you are laying will win.

If it loses that is fine, you get to keep his stake money but if it wins then you pay him to the agreed odds and that is your liability. So if you have agreed to lay the horse at 7.0 for £10 then your liability will be £60.

Betfair does not give credit so before you can take part you have to deposit some money into your account. The minimum stake allowed is £2 so if you are thinking of laying horses you will need a starting bank of at least £100 and preferably £200.

One of the big secrets to being successful on Betfair is to learn how , to control and build your bank. Of course it also helps if you pick the right horses to back and lay. As far as you bank goes the rules are simple

- Never over extend your bank.
- Never chase loses.
- Never gamble with money that you cannot afford to lose.

### **Reasons to Use Betfair.**

Over the last decade, we have seen the growth of the Internet and online betting exchanges, particularly Betfair. This has brought a new dimension to the gambling market particularly in horse racing, exchanges such as Betfair. There are some people who believe that online betting will become the norm as the exchanges challenge the traditional bookmakers monopoly of the betting market.

There are 5 reasons why Betfair is proving so popular amongst punters:

1. Betfair offers a wide range of sports and event betting at the touch of a button. Whether it is the 2.30 at Newmarket or who will get voted off next in Big Brother you will find a market for it on Betfair.
2. Unlike most bookmakers you are offered the opportunity of either backing on an event happening or not. For instance you can bet on a specific horse winning a race or laying a horse not to win the race.
3. You can normally get better odds on Betfair than those offered by bookmakers. This is especially true for longer priced horses. Although it has to be remembered that all successful wagers are subject to a 5% commission charge.
4. Betfair covers world wide sporting events. This means that you can bet on races taking place in the UK & Ireland, The USA, Australia, South Africa and the Far East. Literally you can bet 24 hours around the clock if you wish.
5. Betfair takes no part in the actual bets; it acts purely as an intermediary. It makes its money by charging 5% on all successful bets. This means that it does not worry if you win

or lose. Therefore if you are very successful, unlike most leading bookmakers they will not close your account down.

If you have not tried Betfair yet it is well worth going and having a look at their site. I am sure that its presence and influence on the betting market are going to grow even more in the coming years.

If you do not have a Betfair account yet you can get one by going to

[www.betfair.com](http://www.betfair.com)

and if you quote reference FKFDDG4G7 you will get £25 free matched bet.

As I said earlier, in recent years an increasing number of horse racing systems have been based on the Betfair Betting Exchange. The success of Betfair is in no small part due to the fact that punters believe they get a better deal from the Exchange than they do from conventional bookmakers. Additionally finding losers in races is considerably easier than finding winners.

With horse racing most people use Betfair for either backing a horse to win or laying it to lose and place their bets before the “off”, although it is possible to place bets “in running”. Being an exchange Betfair just brings people together and acts as an intermediary between punters.

How it works in simple terms is that I think a horse will win and I want to back it at certain odds. You think it will lose so you are prepared to accept at those odds. If the horse loses you keep my stake money less 5% commission to Betfair. If it wins I pay you at the odds agreed so if it was 5.0 (4/1) you will pay me £40 and I will pay Betfair 5% commission.

### **Betfair understanding the odds**

When punters first join the Betfair betting exchange one of the most confusing aspects is the way that the odds are displayed. Most of us in the UK are used to bookmakers using fractional odds such as 6/4, 2/1, 100/30 or 33/1. However on the Betfair a decimal

odds system is used 2.5, 3.0, 4.3 or 34.0. Initially this can be a little confusing.

You can easily convert fractional odds into decimal 6/4 is 6 divided by 4 which gives you 1.5 plus your stake which = 1. So 6/4 is the same as 2.5 on the exchange. If you consider what happens when you place a winning bet with a bookmaker you give him your stake money. He places your bet at the agreed odds, say 4/1. If you win he gives you 4 times your stake £40 plus your original stake back. On the exchanges you never actually hand over your stake to anyone so of course it does not need to be returned.

The odds on the exchanges tend on average to be around 20% higher than those offered by the bookies. On outsiders the difference can be considerably greater. Horses priced at 33/1 or 50/1 by bookmakers are often three figure odds on the exchanges.

Although the odds may be better than the bookies this has to be offset by the fact that if the bet or lay is successful you will have to pay 5% commission. This is generally easily offset by the better prices that you are getting although this is not always true when betting on short priced horses.

Unlike bookmakers Betfair do not really mind if you win or lose. Your bet is not with Betfair but with the person who has taken an opposing view to you. Obviously one of you is going to be right and the other wrong. Whichever it is Betfair are going to take a 5% commission from either the backer or layer.

The betting exchanges are growing in importance around the world and if you are interested in horse racing and betting then you do need to go online and take a look at them, especially Betfair.

### **Betting in Running**



Some events such as a horse race sprint can be over in less than a minute after they begin but other events can take longer. Tournaments like Wimbledon or the soccer season can last weeks or months.

How often have you thought the outcome of an event would be one thing only to change your mind after it has begun? Whether you are looking at a 3 mile National Hunt horse race, a tennis or golf tournament with Betfair you have an opportunity to place bets after the event has started. For instance, perhaps the horse you thought would win the Grand National falls at the first fence then you can back another horse that you now think will win.

In some sports such as horse racing you have to be very quick to place in running bets as the odds can change almost second by second. Many “in running” or “in play” players use robot software programs more commonly known as bots to automatically place their bets for them. There are a wide range of bots available for use on Betfair and you set the conditions and filters that you want to apply for your bot. The software will then automatically place the bets for you.

In the UK I know some gamblers who sit in front of the TV and place in running bets based on what they see on the screen. This is fine but you have to remember that there is a small delay between the event and it being relayed. On terrestrial television it is about 3 seconds and with cable or satellite it can be as much as 6 a second delay.

There is a potential in horse racing to win or lose quite big amounts and in running betting on horse races is not for those with a faint heart. Events such as football and tennis matches are played at a more leisurely pace and probably a better place to start if you want to become involved with in play betting.

I hope that the above has given you a little insight into the betting exchanges but now I want to move on to systems

#### **4. Systems**

When people think of horse racing systems they usually only think of those packages offered in the racing press or on the Internet. Most of these promise instant success and usually fail to live up to that promise. Yet there is nothing to stop you keeping your money in your pocket and devising your own system.

A system is purely a set of rules and filters that you will use to make your selections. A system will consist of rules for making your selection plus a staking plan to follow.

## **7 Rules for System users to follow**

### **a. Have a system**

Whether you have purchased a system or developed your own does not matter but you do need to approach your betting in a systematic way. No one can find the winner to every race, but go into any bookmakers shop and you will find plenty of people trying. They bet race after race until they run out of money. Once you have a system stick to it, unless it stops working.

### **b. Keep Records**

Can you remember the last 7 horses you backed, what were their starting prices, the result and how much money did you win or lose? If you are going to be serious about being a winner this is the minimum information you need at your finger tips. Unless you keep records you will not know how well your system is working and what if any adjustments or changes you need to make. Record keeping may be boring but it is vital if you want to be a winner.

### **c. Set a bank**

The money you use for betting should be sat aside from your other money. This betting bank should be money you can afford to lose. Your aim should always be to try and protect your bank and never get yourself in the position were 2 or 3 unsuccessful bets could wipe it out completely.

### **d. Be Disciplined**

Never be tempted to stray from your system and try and regain losses by placing larger than normal bets. Chasing your losses is the quickest way to completely wipe out your bank. Accept the fact that not every bet or even every day is going to be a winner and accept it. Tomorrow is another day.

### **e. Don't be greedy**

Greed is one of the 7 deadly sins and it has led to many punters downfall. You are unlikely to make fast sums of money overnight from horse racing. If you want that try the

lottery. Do not be in a rush to jump from small stakes to large ones and remember you are in this for the long term. It is not important that you make a profit every, day, week or even month as long as you make money over the year.

**f. Build up your knowledge**

How much do you really know about horse racing? How much do you know about horses? Most people who put good money on race horses know very little about them or the sport. The more knowledgeable that you can become the better placed you will be to make money. Read and learn as much about horse racing as you can.

**g. Specialise**

No one can be an expert on every aspect of horse racing so it can pay to specialise. In the UK you could concentrate on flat, jump or all weather racing.

It could be worth breaking this down even further and specialising in 2 year old races, handicaps or stake races on the flat. With national hunt it possible chases to concentrate on either hurdle races or chases. Whatever your interest is a little specialist knowledge could just give you the edge.

To start with let us see how we can devise a simple system

## **A First Simple System**

Devising your own system

Horse Racing Systems can cost you anything from a few pence up to £100 or more. Some systems are presented in thick manuals full of charts, graphs and past results whilst others are just consist of a couple of typed pages. From experience I have found that the success of any system has little bearing on its actual cost.

The main problem for a potential system purchaser is that you have very little idea what you are actually buying until you have paid for your system and had a chance to assess it. Even then you will not know how good any system is until your have actually tested it over a period of time. One of the best systems that I have ever used can be summed up in about 4 lines of text whilst another that I use regularly is over 200 pages in length.

An alternative to buying a system is to devise your own. This is far easier than you might think. In recent years the Betfair Betting Exchange has become very popular and on there it is possible to either back a horse to win or lay one to lose. So the first decision to make is whether your system is going to be designed to pick winners or losers.

For the purposes of this report I will show you how to build a simple system to find losers. We have already discussed the basic principle of laying horses on the betting exchange and the fact that you are really taking the role of the bookmaker. This means that if the horse loses you win the stake but if it should win you will have to pay out the odd that you made when laying the bet. This means that if you lay outsiders they are less likely to win but when they do you can face a big payout. Therefore to keep the liability to a reasonable level we will only lay low priced favourites.

Rule One: Only select favourites priced at less than 3/1

It is a statistical fact that only about a third of favourites actually win their races. However, if you laid the favourite in every race you would finish up out of pocket, therefore we need to add some further filters. In some races all the horses carry more or less the same weight whilst in other the horses are assessed by a handicapper on their past performances and weighted accordingly. If the handicap worked perfectly all the horses should finish the race in a line across the course. Of course this never happens but it is a fact that favourites have a poorer record in handicaps than in other types of race.

Rule Two. Handicap races only.

Surprisingly favourites enjoy a greater success in National Hunt Racing than on the flat. I say surprisingly because you might think that with the addition of jumps this would make it more difficult but that is not the case. National Hunt races tend to be much longer than most flat races and horses have more time to sort themselves out. In a flat sprint race if a horse misses the break at the off all chances may be gone. Therefore:

Rule Three. Flat races only

Another fact is that in flat races the favourites seem to perform better when the going is described as “Good”. There are some horses that run better on the “Soft” or “Firm” going but as a general rule most prefer good going. If you go to the Racing Post web site you can look up a horses past performances.

Rule Four. The selection should not have won or come second in a race on the same going as that posted for this race.

So there is the beginning of a simple system. As it stands I am not sure that you would make very much money from it but it is ready for testing. You should never place cash on any systems selections until you have paper tested it for at least one or ideally two months. You can also use this period to assess your results and possibly add further filters or rules to improve the system.

Building a successful horse racing system can not only be fun but very profitable as apart from making money from your bets you can always sell the system to others.

Finally no matter how good any horse racing system is or is claimed to be none can be guaranteed win all the time and you should never wager more than you can afford to lose.

Of course that is a very simple system and there are other factors you might want to consider and add into your system as additional filters.

### **The Weight allocated to a horse and the going**



One of the most misunderstood factors is the allocation of weight carried by a horse in a handicap race. The basic idea is that a handicapper looks at each horses past performances and gives it a weight to carry in races.

The weight is made up by a combination of the jockeys weight and equipment and lead weights in the saddle cloth. That weight is supposed to give it an even chance of finishing level with the other horses in a race. Of course the idea of all the horses finishing in a line is almost impossible but the closer the horses finish together the better the handicapper has done his job.

In this system horses will go up and down in the weights as their performances improve or worsen. As a serious punter you need to know the effect of these weight changes. This will also help you to understand why so many of the “handicap good things” get beaten.

Occasionally a horse will drop down in weight so much compared to its rivals that some experts declare it a handicap certainty that cannot be beaten. Unfortunately many of these good things come trailing in well behind the eventual winner. The truth of the matter is that you can slow down a fast horse by giving it extra weight but you cannot speed up a slow horse by taking off weight.

In good, good to firm or good to soft going carrying extra weight will have little effect on a good horse. It is still likely to beat a slow horse that has been lowered in the weights. Where weight can make a difference is when the going is soft or heavy.

In these conditions the faster horse carrying high weights will be slowed down. This allows the lighter weighted horse who can get through the ground easier because of its light weight to keep up. Carrying a big weight through heavy ground can drain a horse’s energy as it becomes tired and in these circumstances the lighter, normally slower horse can go on to win. This happens often in long distance races.

So when making your selection for any race you should consider both the horse’s weight and the going.

### **The Draw**

The effect of the draw

When I first started betting on horse races they were started by the starter release of a tape across the course and then all the horses charging off. Often this resulted in bad starts and horse missing the break and losing their chances of winning before the race had really started. To overcome this problem starting stalls were introduced for all flat racing in the UK.

With the advent of starting stall the draw was introduced to allocate which stall each horse would occupy. The draw can have a major affect on a horse’s chances of winning a race so it is worth considering this when having a bet. The affect can be even more pronounced on sharp turning tracks such as Chester.

Unlike athletic races where the start is staggered so that each runner covers the same distance horses on the outside of the track will have to run further than those close to the inner rail. In small fields the draw may have little or no effect but as the fields get bigger it can be an important factor in who wins the race.

Even in sprints on straight courses the draw can play an important part in how a race is run. In these types of sprint races with large fields the horses tend to split into two groups one on each side of the course. If most of the fast horses are on one particular side of the course they will tend to pull away from the group on the other side. If your horse is in this slower group he will find it hard to mount a challenge in the closing stages of the race because the others will be too far ahead.

The longer a race is the less important the draw will be. In a middle or long distance race the jockey has the opportunity to get into the position he or she wants to be despite the draw. In sprint races it is far more frantic and horses need to be well away from the stalls if they are to get into a position to win the race.

The Racing Post web site gives details of the effect of the draw in their Postdata section at the bottom of their race cards. You should always give consideration to the effect of the draw before making your selection.

Finally in this section there is one other factor you should consider.

## **The Course**



Not all race courses are the same

One factor that is often overlooked by punters is the actual course that a race is being run on. No other country in the world has such a diversity of race courses as can be found in the UK. There are right

handed tracks, left handed, sharp, undulating, course with short run in, others with long uphill finishes.

It should be obvious that horses will not perform in the same way on two courses of a different nature. For instance Chester which is a tight circular course suits a quick, well balanced horse that can cope with the sharp bends. I normally look for previous course winners when trying to find selections at this course. Alternatively, it strikes me that Chester suits smaller horses rather the large free running types and looking at them in the parade ring can give you clues to who may win.

Some horses will only perform to their best if they are running in a specific direction, left or right handed. Therefore when checking a horses form look to see if it has performed significantly better going one way rather than the other.

In National Hunt races the length of the run in from the final fence can be significant. On some courses the run in may only be a couple of hundred yards whilst on other course it could be as much as 2 or 3 furlongs. A short run in can favour front runners whereas the longer run in would give fast finishers the chance to overall the leader and win the race.

Cheltenham which is the UK's premier National Hunt race course offers some stiff challenges to the very best hurdlers and chasers. Interestingly there are some top class horses that have proved unable to win on this course whilst others such as Best Mate revelled on it.

There are some horses that perform above expectation on specific courses. These horses for courses can prove a very profitable betting medium. Look for any horse that has won 3 or more times on a specific course that the Racing Post web site describes it as anything other than "easy". To get the course details click on the card for the meeting you are interested and then click on the course map link.

The above information should give you some ideas to help you develop your own systems. The saying that knowledge is power is very true when it comes to horse racing and the more knowledge you can gain the better opportunities you will have for finding profitable selections.

The trouble is that horse racing is a vast subject and might well pay you to specialise.

When I go into my local bookmakers shop there are some regular punters I can almost guarantee to find there. They will stand there studying the racing paper, make out a slip and place a bet. They will do this race after race either until the shop closes or they run out of money. Usually they run out of money.

These days' races come round very quickly, with perhaps four or five meetings in an afternoon there could only be 5 or 10 minutes between races. Such a short time span hardly gives them the time to study the form of even the fancied runners. So they would probably do just as well using a pin to select their bets.

The wise punter knows that you can't and shouldn't bet in every race. In fact if you want to improve your chances of becoming a regular winner it can pay to specialise. In other words become an expert in some specific aspect of racing and this could give you edge that you need to become a regular winner.

In the UK there are 3 different types of horse racing, all of which are now have almost all year round fixtures. They are flat, national hunt and all weather racing. A few horses go from one discipline to another back and forth but most tend to run predominately in just one.

It is also possible to break this down even further. In flat racing you can specialise in 2 year old, handicaps or maiden races. This would give you the chance not only to study the horses form but also learn something about the trainers. Which ones are likely to send a 2 year old out for its first race ready to win and which like their horses to have a gentle first run to get used to racing.

In National Hunt you can have hurdles, chases and national hunt flat races. Again it can pay to specialise for instance there are some trainers who have really good records in the national hunt flat races and it can pay to follow them.

Select an aspect of racing that interest you, learn as much as you can about it, follow the results and keep records. It is really not only going to give you an edge of the guys in the betting shop, it will also give you an edge over the bookie as well.

## Commercial Horse Racing Systems

By now you will be able to start and develop your own horse racing system but you might prefer to buy a ready made version. Now what I am about to tell may shock an honest and upright person such as yourself:

*There are rouges and vagabonds out there who will offer you fake cures to all your betting ills. In some cases it will not be buying a “pig in a poke” because when you get some of the pokes home there won’t even be pig in it.*

## Let the buyer beware

The sales pages for horse racing systems can be most convincing. Mostly they offer an apparently effortless way of parting the bookmaker from his money. They promise almost unlimited wealth for little or no effort.

It is an old saying, “if it sounds too good to be true is probably is”, but it very much applies to the vast majority of horse racing systems. There are a few very good systems on the market. There are a few that will give you a fair return for your investment but there are many more that will fail to live up to their claims.

What exactly is a Horse Racing System?

Quite simply it is a set of rules and filters that you have to apply when selecting a horse to bet on. For instance a system might be to back any horse that won its last race when it is running over the same distance and ground conditions when it next runs. That would be a system, but how successful it would be I have no idea.

By the very nature of racing systems you have very little idea of what you are buying until you have made the purchase. Even then until you have tested it you cannot tell if it is any good.

If people do find a really good system they tend not to shout about it, but if they buy one and are not happy about it they want to tell all and sundry. This is where you can learn from other peoples experiences without parting with your money.

Fortunately thanks to the Internet you can find out what other people think of a racing system that you are thinking about buying. This can save you from making some expensive mistakes. Simply type the name of the system into your search engine and you are more than likely to find some reviews of the system.

There are several excellent web sites that test and review horse racing systems as they come on the market. You can also look for horse racing forums which often have threads relating to specific systems.

When reading a sales letter for any system treat everything you read with caution, especially the claims of past successful results and potential winnings. If you can find a successful system it will almost certainly not bring you overnight riches but it could provide you with a steady profit.

The 3 golden rules when looking to buy a horse racing system:

1. Never believe the claimed success rate of a system unless it is supported by an independent source such as [racing-index.com](http://racing-index.com)
2. Always look for a trial offer or money back guarantee. (If there is a guarantee also make sure there are details in the advertisement of how to contact the seller. A guarantee is no good if you can not contact afterwards)
3. Always search the Internet for any comments regarding the system.

If you follow these 3 rules you may well save yourself, time, money and disappointment.

If you requested this report from us you will be receiving information regarding a new horse racing membership web site, The Premier Betting Club which is not only an information packed site for all horse racing and betting fans but is also the only place that you will be able to receive the PBC system lay bets directly to your e-mail box every day, well before racing.

The PBC predictions are proofed by [www.racing-index.com](http://www.racing-index.com) daily and you can go there at anytime to see how the system is

performing. Also to thank you for requesting this report we will be making you a very special hard to resist offer. Keep an eye on your emails in the coming weeks.

To Learn more about The Premier Betting Club visit <http://www.premierbettingclub.com/info>

## 5. How to test a horse racing system



In most cases you have very little idea of what you are buying before you part with your money. This can be a little worrying when you consider very few sellers offer any kind of guarantee or refund. Their argument would be that if they did there would be nothing to stop you getting the system, asking for a refund but continuing to use it anyway. Basically what they are saying is we want you to trust us, but we don't trust you.

Having purchased your system you need to test it for yourself. Once it arrives you need to read through it very carefully several times. Make sure that you totally understand all the rules and filters that apply to the system.

It at this stage you may well discover that the system is not a practical option for you. There could be several reasons for this such as the system requires you to bet just before the start of races. If you have a full time job this may not be practical. Another reason that makes the system unsuitable might be the amount of money you are required to bet on the selections. Always remember never to bet money you cannot afford to lose.

If the system looks promising the next stage should be to "paper test" the system. The big temptation when you get a horse racing system that looks really good is to rush in and start using it straight away. This is a big mistake, by paper testing for a month or so you will not only discover any problems but see how effective the system really is.

Do not be tempted to cut the "paper test" Just carry on finding the selections and noting them down until the month is up. Then you

can calculate how much you would have won or lost had you been betting real money on the selected horses. A good horse race system is long term investments which will hopefully work for you for years to come. It is worth waiting the month or so to prove to yourself if it is the real thing or not.

One word of warning, the way many horse racing systems are made to appear profitable is that their devisers recommend some form of stop at a winner betting plans. This in simple terms means that you double your stake each time you have a losing bet and continue to do this until you get a winner. This is the surest way to lose your betting bank. If a system will not work using level stake bets then it is not worth wasting your time and money on.

## 6. Staking Plans

I have already covered the need to have a betting bank and to operate the bank in a controlled manner. This will revolve around the staking plan that you implement. Most of us are not used to a staking plan as such. When we go into the bookies we tend to see how much we have in our pockets and set our stakes accordingly. This is a very haphazard and rather silly way to go about it.

For instance I go into the bookies with £100 in my pocket.

I back the 3<sup>rd</sup> Favourite for £20 in the first race at 6/1 and it loses.

Next I back the favourite for £20 @ Evens and it losses.

In the next I back a horse in the 3<sup>rd</sup> Race for £10 at 2/1 and wins

Encouraged I put £40 to win on another horse that loses.

I am down to £560 now so I only have £10 on a 2/1 shot and it wins

Next things are getting a bit serious so I put £20 on another 4/1 shot in the hope of winning my money back but it loses.

Now I risk just £10 on a 3/1 winner – success it wins

Finally you put £10 on even money favourite and it wins.

Not a bad day 4 winners and 4 losers but you are £20 down on the day and at one time you were £60 out of pocket.

However if you had backed your 8 selections for a £10 level stake it would have been

	L	L	W	L	W	L	W	W
	-£10	-£20	0	-£10	+£10	0	+£30	
+£40								

And you would have walked out of the bookies with a extra £40 profit in your pocket.

I have a personal belief that if a system cannot work using level profits then it is not worth a light. I am sure that I do not have to explain th dangers of doubling up your stake after a loser. Just look at the sums to see how quickly that can get out of hand.

Here is an example of a 5 horse losing run and doubling up.  
£10 X £20 X £40 X £80 X £160

Basically if your previous 4 selections were losers starting off at £10 you would have to bet £160 on the 5<sup>th</sup> selection to recoup your previous loses and show a profit of £10. Hardly worth the risk and if you lost you would be down £310 on the day.

On Betfair you have to have some form of bank because they do not allow credit. Let us say your bank is £1000 most experts say that you should set a percentage figure o your bank as your level stake. In this case if you opted for 1% you would take £10 per bet or 2% would be £20. If you set your level stakes at much higher than 2% of your bank you are risking your bank.

The first option then is to a ***percentage level stake***.

Another option is to play a ***percentage flexible stake***. This works in exactly the same way as the fixed percentage except that you base it on the actual value of the bank. For example, if your bank had risen to £1100 then you would race your stake to £11 or £22 which would be 1% or 2 % of the bank. Of course if your bank fell to say £950 then you would drop your stake to £9.50 or £19.

Of course the rules change when it comes to lay bets. You can still stick to a level stake policy but the crucial factor is the liability that you incur. If you lay a horse at 2.0 (Evens) and it wins you pay out £10 but if it was priced at 10/1 it would cost you £100.

So as you can see it is not only the amount of your stake that you have to consider but the liability that you incur with any bet.

Personally, (and this is a personal thing and everyone has to decide what they are happy with) I lay level stakes up to and including 5.0. Between 5.0 and 7.0 I lay  $\frac{1}{2}$  level stakes and beyond 7.0 I do not lay.

Some people would consider this “wimpish” and would argue the bigger the price the more likely the lay bet will succeed.

The important thing is that you are comfortable with the amount of liability that you are holding. Another option is to set a maximum percentage of your bank as liability. I would think 5% to 7% of the bank as liability for one bet would be as high as you would ever want to go.

I believe that protecting your bank is possibly the biggest key to success when operating any system.

## **7. The “Guaranteed” System**

At the beginning of this report I promised to give you a system that is as near 100% foolproof as you are ever likely to find. In theory you can never lose if you follow the rules for this simple system but from years of experience in racing you should never say never.

For this system you need to have access to the main Pricewise selection in the Saturday edition of the Racing Post. You can also find the selection on the Racing Post Web site but recently they have introduced a charge to access this part of their web site. The big advantage of using their web site is that you can usually access his selection from 9 pm on Friday night.

The principle behind this system is that you can back the selection to win in the early morning and be pretty certain that as the off time approaches the price will have shortened and you can lay the same horse to lose, thereby guaranteeing yourself a profit.

The rationale behind the system is that Pricewise (Tom Segal) is particularly good at picking out high price winners in his Saturday feature. He is so good that invariably any main selection that he makes becomes heavily supported and the price falls. His selection is usually also mentioned on the Channel 4 "Morning Line" programme and it is not uncommon for the price to have started to fall before the end of the show.

So let us assume that his main selection is priced at 12/1 overnight.

You back the selection to win say £100 at 12/1  
As the race off time approaches the price may well have fallen to 8/1.

You go onto Betfair Exchange and Lay it lose. £125 at 8/1 (9.0)

If the Selection wins you will collect your winning bet £1200  
But you will have lost your lay bet and have to pay out £1000  
You will have made a profit of £200

However if the Selection loses  
You lose your £100 stake  
But win £125 (less 5% Betfair commission) on your Lay bet  
A profit of £23.75

So whatever the outcome of the race you cannot lose.

The important point you have to remember is to make sure you set the right level of your stake to ensure that you are guaranteed to

make a profit. The other secret is to get your win bet on as early as possible. If you have access to the Internet you will have a distinct advantage if you know the selection the night before. The Racing Post web site can be found at [www.racingpost.com](http://www.racingpost.com) and as I say they have recently introduced a small charge to access their tipping services.

I would make two points about the “Guaranteed” system. Firstly the higher the selections opening price the more it could fall. For instance if the Pricewise selection is 20?1 it could easily fall to 12/1 or lower. This would give you the opportunity to make a really good profit. But if it was a relatively short price say 5/1 it obviously could drop so spectacularly and although you could make a small profit it might be better just to let it pass for that week.

Once again, no matter how “guaranteed” or sure fire the system is you should not rush into and I would recommend that you paper test for a month or so just to make sure that it works and that you are happy with then system.

Also even with this system the golden rule applies. Never gamble with money you cannot afford to lose.

#### Conclusion

I hope that you have found this report useful and that you have a better understanding of race horse betting systems and how to approach them.

I wish you all the luck in the world

Dave

