

# Calcutta Rules

How does a Calcutta work?

The **Calcutta** is divided into two stages, **the raffle ticket draw** and **the auction**.

## 1. The Raffle Ticket Draw

Raffle tickets are \$20 each or 3 for \$50. Tickets are available in advance online or on the evening of the event. One raffle ticket is drawn for each horse running in My Lady's Manor and John Rush Streett Memorial. If your ticket is drawn, you 'own' that horse for the auction.

## 2. The Auction

After the raffle tickets are drawn, the auction commences. Each horse is auctioned to the highest bidder. Once the hammer falls on each horse, the house pays the raffle ticket holder 10% of the high bid. The high bidder then becomes the 'owner' for race day. 70% of bids go into the pool for that race; the remainder is donated to TMC. In the event of a scratch, the high bidder is refunded his bid.

### **Race Day, April 15th, My Lady's Manor and John Rush Streett Memorial**

On race day, if you are the 'owner' of a horse that finishes first, second, or last, your payout will be as follows:

First place..... 60% of pool

Second place..... 30% of pool

Last to cross the finish line.. 10% of pool

### **Why purchase raffle tickets early?**

1. If your ticket is drawn on the night of the auction, you will be paid 10% of the auction price for the horse you 'owned'.
2. If you want to bid on a horse that you 'own' (you hold the raffle ticket for that horse) you have a bidding advantage of 10%.
3. If you aren't there on Calcutta night and your ticket is drawn, you still win 10% of the auction bid.
4. You win 10% of the auction bid even if the horse you 'own' scratches!

New Triple Crown Format – If the same individual or syndicate bids on and ‘owns’ the horse that wins My Lady’s Manor AND the horse that wins the Grand National AND the horse that wins the Hunt Cup, that individual or syndicate wins an additional \$2000.

**NOTE THAT A DIFFERENT HORSE MAY WIN EACH RACE, BUT THE WINNING BIDDER AT ALL THREE CALCUTTAS MUST BE THE SAME.**