

Melbourne Investor Finds Joy in Harness Racing

Harvey Kaplan finds similarities between his job in finance and breeding horses with diversity being the key in each.

By Peter Wharton • Photos by Carly Gill

An associate director for Macquarie Bank's Private Wealth division, Harvey Kaplan knows a lot about money. And he knows that in harness racing, the joy of horse ownership and breeding success can only come from outlaying of plenty of it.

Over the past eight years the South African-born Kaplan has invested heavily in buying quality breeding stock in Australia, New Zealand and North America. He is finally reaping the rewards for his outlay and patience.

"I've now bred 25 individual winners from our first three crops of racing age," Kaplan said.

The list includes horses the calibre of Arctic Fire, Fly Like An Eagle, Asafa Powell, Beau Starlight and Bledisloe.

Kaplan is well aware of the shortcomings of breeding good racehorses, however.

"Anybody who denies that there is a very large element of luck is kidding themselves," he said.

But the keen student of breeding

has some strict guidelines when sourcing a potential broodmare.

"I aim to get hold of the best families. I know some people prefer race mares, some prefer unraced. I don't necessarily have a preference as long as they come from good families with lots of classic winning relations," Kaplan said.

"I'm a big believer in families continuing to throw really good horses generation after generation."

Kaplan sends his mares to the most suitable commercial stallions.







"I'm not necessarily a believer in Tesio's characteristics. I probably give a lot more credence to 'Crosses of Gold,' in particular I believe if something has worked multiple times, whilst it doesn't guarantee that it will work again, at least it puts the odds in your favour."

He also takes into account the size of the mare and whether she was a speedy type or a stayer when selecting a suitable consort.

"I try to give the mare every possible opportunity to throw a very good horse," he said.

Harvey says that he enjoys both the racing and breeding.

"In the ideal world I'd like to breed a good horse that I end up racing. However, I generally get as much excitement from watching a horse winning that I have bred and sold."

There is no better example than the brilliant NZ juvenile Fly Like An Eagle, who Kaplan rates as potentially the best horse he's bred. The Mach Three colt won his first three lifetime starts highlighted by his NZ record-breaking win in the \$119,000 Group 1 Young Guns Cardigan Bay Stakes at Auckland, rating 1:55.9 for the 1,700 metres mobile trip.

Kaplan was an elite tennis player in his youth with a national ranking in his native South Africa. He still plays competitively.

Fly Like An Eagle found the competition a little stiffer in Australia. He was fifth in the \$305,000 Australian Pacing Gold and third in the \$100,000 Vicbred Stakes. He concluded his season with a 6-0-2 standing in 10 starts for winnings of \$195,250.

Kaplan sold Fly Like An Eagle for \$30,000 to champion NZ horseman Mark Purdon at the 2010 Australian Pacing Gold Premium Sale in Melbourne.

"I was a little bit disappointed at the sale price because I thought he was a really athletic, lovely colt," Kaplan said. "I specifically bought his dam because she was a Falcon Seelster mare who was a half-sister to Anvil Vance and from the same family as Chokin and Changeover.

"However, I was happy that he had gone to a premier trainer like Mark and I knew that he would get every opportunity."

Kaplan revealed that he almost lost Fly Like An Eagle's dam, Three Eagles, last year.

"Her next foal after Fly Like An Eagle was an Art Major colt. She was having significant difficulties foaling as he was a very large colt. He ended up putting his foot through her uterus," Harvey said.

"Unfortunately we lost the foal, but his dam's now safely in foal to Mach Three carrying a full relation to Fly Like An Eagle."

Kaplan said there are parallels between his daily work and harness racing.

"My day-to-day job is to advise investors on ways to make their investments work for them. They range from high net worth clients to everyday mums and dads," he stated.

"I research companies looking for



Photo by Trish Dunell

opportunities where I can find well-run businesses that offer good growth prospects for the future.

"This is very similar to what I do in breeding in that I look for opportunities to find good mares which have well performed close relations. That to me is similar to the good management and where the young horses that they have already thrown are potentially showing some promise.

"That's the growth potential.

"Diversification is another issue," he said. "I advise clients not to have all their eggs in the one basket. Similarly, I look for different broodmare sires, different families and even diversification insofar as having horses in Victoria, New South Wales and NZ.

"I think there are quite a lot of similarities in the two vocations."

Born in Cape Town in 1971 and the oldest of three brothers, Harvey did not have a horse background.

"I've probably only sat on a horse three times in my life!" he said.

As a teenager Harvey harboured a desire to play tennis at an elite level.

"I had a national ranking in South Africa as a junior," Kaplan said.

The Mach Three rookie Fly Like An Eagle has been the best horse bred by Kaplan's operation to date. Named New Zealand's two-year-old Pacing Colt of the Year, his record breaking victory in the Cardigan Bay Stakes may be viewed by [clicking here](#).

"One of the last matches I played in South Africa was against Wayne Ferreira. He went on to be ranked number four or five in the world.

"My intention was to look at obtaining a scholarship at one of the US colleges and see how I went. When I got to Australia I realized I wasn't as good as I thought as there were a lot of very, very talented tennis players.

"I still play competitive tennis and have done for a number of years and still very much enjoy it."

Harvey did almost all his schooling in Cape Town. At the end of the first term in Year 11 his family immigrated to Australia and settled in Perth.

After completing his secondary education, he studied law at the University of Western Australia.

"In those days you couldn't go straight into law school, so I did a year of Commerce," he said.

Upon completing his law degree, Kaplan began work as an articled clerk with Phillips Fox in Perth.

During his time in WA Kaplan got his first taste of harness racing.

"My friends and I regularly attended the football and cricket at the WACA and when we were finished for the day we would go over the road to Gloucester Park," he recalled. "Having grown up in South Africa I'd never seen the trots

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before."

Later 'head-hunted' to Melbourne, Kaplan worked for the leading law firm Malleson's, doing mainly electricity privatization work.

"I found it to be incredibly boring. It had very little human interaction," Kaplan said.

"I'd always taken a keen interest in the stock market. I had a friend who had similarly moved from law to stock broking and I decided to make the move. That was 14 years ago.

"I initially joined Hartley Poynton, a Perth-based resources house who had decided to expand into the eastern states and had recently set up an office in Melbourne. I worked there for about five years before the eastern states' operation was bought out by Macquarie Bank in 2002 and I've been with them ever since."

Harvey got involved in horse ownership quite by accident.

"A Perth client, Alex Clark, would often tell me about his horses. He had been involved in harness racing for 30 odd years and generally owned one or two horses," Kaplan related.

"One day as a throw-away line I told him: 'The next time you are going to buy a horse let me know.' I remember the first call I got over a horse. My wife and I had been on a driving holiday from Melbourne to Sydney and the phone rang and Alex said: 'I want \$2,000. We're buying a horse in NZ that's had 39 starts for one win, nine placings and several fourths and fifths and we'll have a lot of fun.'"

It was the Holmes Hanover mare Emissary.

"She won her first ever start in Australia and proceeded to win eight races in the first 12 months, and I was hooked.

"It all sort of went from there, we continued to purchase horses predominantly from NZ."

They included Our Aramis, Mighty Moment and Sing To Victory, all trained by Phillip Gath, a member of one of Australian trotting's best known families.

"Our Aramis is definitely the best horse I've raced to date. He won in excess of \$100,000 and pushed Sokyola at his peak. He peeled off 56 second halves at

"My day-to-day job is to advise investors on ways to make their investments work for them. They range from high net worth clients to everyday mums and dads. I research companies looking for opportunities where I can find well-run businesses that offer good growth prospects for the future. This is very similar to what I do in breeding in that I look for opportunities to find good mares which have well performed close relations. That to me is similar to the good management and where the young horses that they have already thrown are potentially showing some promise."

Moonee Valley on a regular basis."

In 2002 Kaplan made his first foray into the yearling sales arena.

"We bought a filly by Sokys Atom out of a half-sister to the champion filly Jasmarella," Kaplan said. "She had a number of issues and never got to the races."

Fission And Fame became Harvey's first broodmare and is the dam of several foals including the five time winner Khan Bat Khan Bowl.

Kaplan currently owns 45 broodmares located at farms on both sides of the Tasman.

"I have some serious concerns about the health of the New Zealand racing and breeding industry. Gradually over the last 12 months I have been migrating those mares back to Australia," he said.

"I think both Victoria initially and now New South Wales have got some fantastic schemes in place for breeders. You can either base your mares in New South Wales and breed to Vicbred stallions or base your mares in Victoria and breed to New South Wales stallions.

"This will allow breeders to receive around 17.5 per cent of any prize money that those foals win in their juvenile days. That's a very significant attraction and something that New Zealand is lacking. They have absolutely no breeders incentive schemes whatsoever."

Arctic Fire, who he bought in foal to Courage Under Fire in New Zealand, is the star of his current racing team.

"I took her to the sales and had a reserve of \$30,000 on her and she

reached \$23,000. I thought that I'll keep her and race her," Harvey said.

"She showed a fair bit of ability as a two-year-old but was a couple of lengths below De Lovely, etc. I sent her to Perth where I thought the racing style would suit her," he said.

"Since she's been in Perth she's had 12 starts for nine wins and a second in the WA Oaks. We bought her to Melbourne for the Breeders Crown series and she won a semi-final and ran an outstanding fourth in the Final after facing the breeze and doing all the work.

"She got very sick on the trip back to Perth. We almost lost her. We gave her six months off and she looks like she's come back bigger and better than ever.

Arctic Fire was second in the \$150,000 WA Oaks and third in the \$100,000 Australasian Breeders Crown final in August. She has 16 lifetime wins to go with \$208,862 in earnings.

Harvey's racing stock was further boosted by the addition of two Kiwi race mares recently.

Our Sixpence, a Holmes Hanover mare from the Logan Princess taproot, emerged successful at her first two starts on Australian soil, while Baby Bling (by Western Terror) has impressively won her first two starts at Penrith (NSW) and will chase bigger races later in the season.

"Our Sixpence had already won \$100,000 in NZ. Both look like winning a number of races," Kaplan said.

He has also secured several well-bred broodmares from North America over the years.

Heading the list is All Eyes On Me, a Fake Left mare who won a number of age classics in Queensland before being sold to leading US owner Eric Cherry.

"She won almost \$350,000, went in 1:51 and won 27 races, and would have won a lot more if not for issues with her knees," Harvey said.

Tika, a half-sister to successful sire Million To One and to the dam of Moon Beam (now at stud in Victoria) and Ideal Weather, and Twin B Goddess, a 1:51.8 Camluck mare closely related to Fake Left, are other USA-bred members of Kaplan's broodmare band.

Kaplan is also a member of the national panel charged to formulate ways to help reverse the trend of foaling numbers in Australia.

"It is a very interesting and, I dare say, enjoyable experience.

"We initially started calling for written submissions. We have now held a number of workshops across all the major cities and States and are at the stage where we have collected the information and, as a group, need to sit down

and make recommendations to Harness Racing Australia."

Kaplan said the problems facing the breeding industry need to be addressed as a matter of urgency.

"The number of mares being bred each year has been in decline and we need to address that.

"We are looking at a whole range of initiatives from more opportunities for race mares to potentially mares' credit schemes and a number of incentives that will effectively allow broodmare owners more opportunities to get more prize money and better times for their broodmares.

"It is fair to say that at the moment the industry as a whole is doing it tough."

He said the main issue facing breeders, owners, etc is prize money.

"Outside New South Wales' recent fantastic increases with the sale of Harold Park, prize money has been stagnant.

"On the flip side every thing else has increased significantly, agistment,

stallion service fees and veterinary fees.

"The next 12 months is going to be crucial in terms of the levels of prize money."

Married to Shelley, Harvey has two daughters in Jordan, eight, and Ashleigh, six, and lives in Melbourne's leafy eastern suburban regions

Besides his work, family and harness racing commitments, Harvey has another passion in life, collecting sports memorabilia.

Not just any sporting collectables, mind you.

"I collect memorabilia from people that have risen to the pinnacle in their sports," Kaplan said.

"I have signed framed photographs of Don Bradman, Joe Dimaggio, Michael Jordan, Muhammad Ali, Tiger Woods, Bjorn Borg, who was my idol growing up, Michael Schumacher and the Essendon Football Club, who I am very passionate about."

It's fortunate for racing that he's just as passionate about it. 🐎

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