

A
GENTLEMAN'S
GUIDE
TO
CALCULATING
WINNING
BETS



A SPORTING READY RECKONER

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Introduction

A gentleman who wagers, or indeed a gentlewoman, should never be at a disadvantage when it comes to calculating the amount of winnings he or she has managed to prise away from the grasping clutches of his turf accountant. It would not do for unseemly disagreements to occur upon the settlement of such transactions. Such an unpleasant scene is inappropriate for a person of any breeding to be immersed in.

In this book you will find one of the most comprehensive ready reckoners ever to be produced and with our simple guide to settling, which explains the short cuts and systems used by the professional settler, there is no bet which you will not be able to settle. It will banish the risk of any unfortunate miscalculations resulting in disputes with the staff of your local betting emporium. Betting shops rely on computer systems to calculate returns these days, but they are not infallible and it is vital to be more aware of how much you have to collect in order to detect possible errors.

There is a comprehensive but simple glossary explaining some of the baffling betting and racing terms which you may hear bandied about by those in the know, together with an explanation of all of the most popular bets available in betting shops. To complete this invaluable guide to betting and bet calculation, there are various charts and tables and an explanation of bookmaker rules which you need to bear in mind when calculating bets. It is as well, however, to remember the fact that with thousands of betting shops in Britain and Ireland and hundreds of different firms, there are bound to be differences in rules depending on where and in whose shops you are.

For example, if in a branch of one of the major companies which operate nationwide you can rest assured you are extremely unlikely to land a win which goes beyond their limits on what can be paid. But if you are in a tiny village where the local shop is a one-man operation, think twice about placing a bet which has the potential to win more than a couple of hundred pounds; it is more

than likely that restrictive limits may be imposed on wagers there – obviously with sound reason as the owner could otherwise go out of business following a single, hefty successful wager.

But you are perfectly at liberty to ask to see a copy of the rules in whichever shop you happen to be. If they are denied to you the obvious answer is to take your business elsewhere. Big bets coming up in your favour are few and far between and you don't want the additional worry of finding that you are not going to get all you are entitled to on the memorable occasion that you 'have it off' with several winners, such as September 28 1996, when Frankie Dettori's 'Magnificent Seven' winners at Ascot almost bankrupted the entire bookmaking industry.

An example of differing rules is the 'first past the post' rule. It states that the bookmaker will pay out only on the horse which goes past the winning post in the first place even if there is a subsequent objection or inquiry resulting in the disqualification of the horse, where others will pay out only on the horse declared the winner at the 'weighed-in' stage. However these days, most bookies will generally pay out to those backing the first past the post AND to those on the promoted winner. The concession may not apply to foreign races.

There can even be differences in settling. In some shops each-way doubles and accumulators are settled in such a way that after each selection is calculated the resulting returns are equally divided between win and place on to the next selection. However, it is far more common for each-way doubles and accumulators to be settled in separate halves – with win money going on to win selections and place money going on to place selections.

If you can work out how much you've got to come on three winners in a Heinz at odds of 8-13, 100-30 and 13-2 with the unit stake 15p, bearing in mind that Tattersalls Rule 4(c) applied to one of the winners, and another of your selections didn't run – then you don't need this little tome and this is where you and we part company!

But if you're still with us and haven't a clue what the above bet would work out to then you are evidently in need of the information you will find contained within these pages and which will enable you to sort out bets of this kind with the minimum of fuss

merely by following closely the simple guidelines given here.

Nor is there any reason to feel that unless your bet is a single and a straightforward whole unit like £1 you're hopelessly lost – like the vast majority of betting shop punters who spend hours working out their selections and stakes but then haven't the slightest idea how much they've got to come back on the much-awaited occasions when good things come to pass.

And why should they, indeed? You wouldn't expect a complete outsider to be able to pick up the intricate details of your own profession without any training, would you?

Nevertheless, the fact remains that if you have a basic knowledge of how to work out a wager then you reduce the chances of being under-settled by mistake. It would be as well to stress here that if a bet is under-settled then it is almost 100 per cent certain to be by accident, because the settlers who work in betting shops are invariably trained to extremely high standards of proficiency, and bookmakers are probably the most image-conscious group of businessmen in the country. To them the slightest hint of bad publicity is anathema. So they are particularly keen to ensure that there is no dispute with genuine punters.

However, given the stress they are subjected to, particularly on a busy Saturday afternoon and the speed with which they have to work, it is not surprising that mistakes (whether in favour of the punters or the bookies) occasionally occur.

We hope to be of use to all kinds of punters – from the occasional dabblers who like a small flutter on the National all the way through to the people who can afford to risk larger sums. Basically the amounts involved are immaterial – it's just as important whether the stake is 10p or £10,000 that the end result is calculated correctly. Keep this book close at hand at all times and you can enjoy the journey up to the pay-out-window, safe in the knowledge that when you get there you will be able to insist on your dues.

Equipped with our essential guide you can approach the pay-out window of your Betting Office with confidence, in the full knowledge that your ability to calculate the rightful returns from your successful investment is on a par with the chap or chap-ess working on the other side of the counter.

Glossary of Betting-related Terms

Acceptances: At certain stages leading up to the day of a race, owners and trainers must decide whether or not to leave their entries in the race. These are known as acceptance stages and every race has one five days prior to the race, with one on the day before the race for jump cards and two days before the race for Flat (turf and all weather).

Across-the-Card: A term indicating that all selections are running at different meetings in races timed within 15 minutes of each other.

All up to win: In races of four runners or less the place portion of an each-way wager goes on to win as there is no place betting returned in such races.

Also ran: Refers to any selection not finishing first, second, third or fourth in a race.

Ante-post: Ante-post prices are those on major events prior to the final acceptance stage for a race or until 'non-runner no-bet' terms are introduced. Bets are normally struck on the understanding that if the selection does not take part the wager is lost, but to compensate for this penalty the odds on offer are more generous. Exception to this rule is when a selection is balloted out of a race and in such circumstances the bet is void and stakes returned.

Any-to-come (ATC) or If Cash: This term is used when part of the returns from one wager are automatically reinvested on a subsequent bet. For example: £2 Win Mill Reef, any-to-come, £1 Win The Minstrel. The total stake of the wager is £2, and the £1 on The Minstrel only stands if there is a return from Mill Reef.

Apprentice: An apprentice is a trainee jockey who claims a weight allowance which decreases as he or she rides more winners.

Arbs: Term to describe situation where odds are available from different bookmakers enabling punters to bet on every possible outcome of a race or match and guarantee a profit. 'Arbers' bet only on such situations and 'Arbing' describes this.

- Banker*: Term used to describe the backer's most fancied selection, and when included as a bet instruction, that selection must win.
- Bar*: Apart from being the place of refreshment to which most punters retire after a heavy session with the bookies, bar refers to those runners in a race not quoted with a price during early betting shows. This is an increasingly rare phenomenon. For example S.I.S. quoting '14-1 bar six' means that at least 14-1 is available against any of the runners other than the six already quoted. Bookmakers do not normally lay the bar price against any named horse.
- Beeswax*: Slang for betting tax which of course you no longer pay.
- Betting Exchanges*: Internet sites enabling punters to act effectively as bookmakers by offering or accepting their own odds for a variety of events.
- Betting forecast*: The odds of a race as predicted by the daily newspapers.
- Blinkers*: Horses that are easily distracted while racing are normally fitted with blinkers, which enable them to see only in a straight line ahead of them.
- Board/Show price*: The price, relayed from the racecourse, which may be taken by punters, and, regardless of the final returned starting price, the price at which such bets are settled.
- Bogey*: The biggest loser in a betting book.
- Bottle*: 2-1.
- Bumper races*: Flat races run under National Hunt Rules.
- Burlington Bertie*: 100-30.
- Carpet*: 3-1.
- Classics*: This term is used to describe the five major three-year-old races of the flat season; the 1,000 Guineas; the 2,000 Guineas; the Derby; the Oaks and the St. Leger. Of these, fillies can be entered for all five, but colts cannot enter the 1,000 Guineas or the Oaks.
- Cockle*: 10-1 (Sometimes £10).
- Computer Forecast*: Known as the CSF, these are the returns used by bookmakers to calculate Forecast bet payouts.
- Conditional Bet*: A bet which is dependent on a specific condition being fulfilled e.g. 'if win' 'if lose' 'any to come' etc.

Coupling: In some countries, France for example, horses in the same ownership are treated as one selection for betting purposes. These horses are coupled in the race course pool.

Dead heat: This is when two or more selections cannot be separated by the judge even after consulting the photo-finish. When settling bets, simply halve the stake.

Double Carpet: 33-1.

Doubly-engaged: Term used where a horse is entered in two or more races on the same day.

Down-the-card: Indicates races at the same meeting.

Double Net: 20-1.

Double Taps: 15-8.

Draw: At the acceptance stage all the entries in a flat race are given a stall number from which they will start. Depending on the positioning of the stalls, the state of the going and the layout of the course the draw may favour high, middle or low numbers at different tracks. This does not apply in National Hunt racing where stalls are not used.

Each-way: An each-way bet requires two stakes of which one is invested to WIN and the other for a PLACE (in most races to finish 1st, 2nd or 3rd). Each-way accumulative bets are usually settled 'win to win', 'place to place' (see Equally Divided).

Early bird prices: Prices offered by bookmakers on selected races in advance of the race course betting.

Ear 'Ole: 6-4.

Equally Divided (ED): Method of betting 'each-way' in accumulative bets where the return from one selection is equally divided and re-invested 'win and place' on the next selection, and so on.

Exes: 6/1.

Face: 5/2.

Faces: Shrewd gamblers.

Favourite: The favourite is the shortest priced participant in an event. Where two or more runners occupy this position they are named 'joint favourites' or 'co-favourites'. Roughly forty per cent of all races are won by the favourite.

First Past the Post: Method of settlement where bets are settled on the first horse home. Winnings are not affected by

amended results due to objections and Stewards Enquiries for interference etc.

First Show: Opening odds on a race.

Flat racing: Begins at the end of March and runs through until early November on turf. Races are run over a minimum distance of five furlongs (5/8 mile), and a maximum of 2³/₄ miles. The official Flat racing season now runs for a calendar year to include those Flat races run on the All Weather surfaces at courses such as Lingfield, Kempton, Southwell and Wolverhampton.

Form: 'form' is the history of a selection's past performance.

Full cover: The full amount of doubles, trebles and accumulators involved in a given number of selections.

'Going-in': Message given in betting shops when the greyhounds are being put into the traps or horses into the stalls.

Going to post: Nothing to do with the Post Office. It merely means that the horses are on their way to the start of a race.

Grand: £1000.

Hand: 5-1.

Handicap: These are races where each entry is given a certain weight designed to ensure that in ideal circumstances the race would be a dead-heat. Of course this rarely happens. 'Blot on the handicap' refers to a situation where one horse appears to have been allocated far less weight than his past performances entitle him to.

'Hare is Running': Announcement given in betting shops prior to the 'off' of a greyhound race, signals the close of betting.

Hedging: Bookmakers reducing potential liabilities by having a bet themselves.

IBAS: Independent Betting Arbitration Service – offering a free adjudication service to betting shop customers in the event of a dispute. Bookmakers almost invariably agree to abide by its rulings. Details of how to contact IBAS are available in betting shops – or check their internet site at www.ibas-uk.com

In the frame: Means a horse has finished first, second, third or fourth. The expression derives from the racecourse where numbers are displayed in a frame near the runners and riders indicator board.