

# Galloping ahead with Weatherbys

Everyone knows Weatherbys maintain the British and Irish stud books but did you know they also offer a banking service? Olivia Hamilton has further information

**W**EATHERBYS – a household name in the racing and bloodstock industry. Simply mention Weatherbys and connotations of historic legacies dating back many years (246 to be exact), leather bound chronicles of thoroughbred pedigrees and a vast database of all things horsey come to mind. James Weatherby was appointed as Secretary to the Jockey Club in 1770 and since then the Weatherby name has been and continues to be synonymous with horse racing and breeding.

Tasked with managing its races, operating its rules and running the club's business, James proved to be an able administrator and entrepreneur, quickly appreciating the market demand for authentic information on racing and breeding.

By James's death in 1794, Weatherbys' four core businesses for the next



L-r, Roger Weatherby (Chief Executive, Weatherbys Bank), Graham Ayres (Managing Director, Weatherbys Ltd), Ronan Murphy (CEO Weatherbys Ireland, Weatherbys Ireland GSB), Shane O'Dwyer (ITBA), Shane Doyle (HRI) Johnny Weatherby (Weatherbys Chairman, Ascot Racecourse Chairman)

200 years were in place; an administration for the Turf Authority of the day; the *Racing Calendar*; a financial agency

and *The General Stud Book*.

Today, Weatherbys remains at the heart of the industry, administering British racing under contract from the governing British Horseracing Authority, registering all thoroughbred horses in Britain and Ireland within *The General Stud Book* and providing a host of services to racecourses, owners, trainers, breeders and enthusiasts.

The continuity of the Weatherby family's involvement, unbroken over more than two centuries from the original founder to the present chairman, is one of the firm's most singular features.

## EVOLUTION OF WEATHERBYS BANK

Although many readers of *The Irish Field* may be familiar with Weatherbys for their foal, mare or stallion registrations, passport requirements or other equine-related needs, they may not be aware that Weatherbys also have a fully-fledged banking service in the form of a racing and private bank which is one of only two family-owned private banks in Britain.

In fact, they have a significant number of Irish clients, including many of the country's stud farms, with the common denominator for choosing to bank with Weatherbys being their exceptional professional and attentive personal service.

Weatherbys Bank is also in the unique position of understanding the issues their racing clients face and finding solutions for these. Their in-depth understanding of the bloodstock and racing industry and its various idiosyncrasies enables Weatherbys Bank to better service customer requirements. Whether it is for foreign exchange needs at various times of the year due to the seasonal and international nature of the industry, or helping with the reclaiming of VAT related to horses in training in Britain, Weatherbys Bank can assist. Where other banks may have a 'computer says no' approach, Weatherbys prides itself in providing a bespoke service for its clients.

## CLIENT SERVICE

The formation of Weatherbys Bank was a logical extension of Weatherbys' role in the industry. Collecting race stakes, distributing prize money and holding

funds for future race entries, Weatherbys had been effectively running the racing accounts of industry owners and professionals for centuries. Weatherbys was granted a banking licence in June 1994.

The success of the Racing Bank and Weatherbys' longstanding reputation for excellence in client care, laid the foundations for their Premier and Private Banking service. Where other banks were reducing service levels and the number of customer-facing employees, Weatherbys Bank was doing quite the opposite.

Clients can be confident that when they ring up to enquire about their account, they will be put straight through to the bank, either directly to their dedicated private banker or to a member of the Racing or Premier teams.

The bank continues to adapt to ensure it meets customer needs and have recently launched a new online banking platform and mobile banking app.

There are further exciting plans for 2017, notably in the areas of investment and wealth planning. They also have a dedicated foreign exchange team on hand; Weatherbys FX provide competitive quotes and hedging solutions to assist clients in managing currency exposures, particularly relevant given the international nature of the racing and bloodstock industries.

Weatherbys offers all the services you would associate with a modern financial institution, yet they continue to maintain the care and attention to detail you might expect of a family business. Reputation means everything and Weatherbys are hugely proud that their largest source of new business is introductions from existing clients. This is again testament to the strength of relationships they build with their customers.

From bloodstock to banking, the Weatherbys journey spans more than two centuries and seven generations. Though their horizons have broadened, their family values of integrity, reliability and accuracy remain unchanged.

To find out more about the Premier and Private Banking services, please call +44 (0)1933 440077 or email bank@weatherbys.co.uk.

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Voting closes at midnight on Tuesday, December 20th. Winner will be announced on December 24th in The Irish Field.

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