

Established Sires: Where's The Value? Cont.

The 8-year-old Caspian Prince (Ire) beat Marsha (Ire) (Acclamation {GB}) for a Group 2 over the bare five furlongs at The Curragh in the summer.

In fact, the dozen black-type operators representing Dylan Thomas last year were assembled at a ratio to starters that placed him in the top 10 sires across Europe. We won't embarrass by name some of the very expensive sires behind.

His new stud companion, and fellow son of Danehill, is perhaps a still more depressing case. The first 3-year-olds by Champs Elysees did well enough to have his fee doubled. Just two years later--apparently cursed by the fact that his stock tended to improve with distance as well as time, not to mention a Group 1 breakthrough in a race as demanding as the Gold Cup at Ascot--he was handed over to the jumping boys.

He left behind four group winners in 2017, after 17 black-type horses the previous year, more in both cases than many far more expensive sires. Canny Flat breeders can now get cut-price access to a triple Grade I winner actively extending one of the great family trees in the modern Stud Book.



Champs Elysees | Juddmonte

SIR PERCY (GB) (Mark Of Esteem {Ire}) (Lanwades, £7,000)

Every autumn, you see a yearling at the sales, think: 'Gosh, that's a nice horse,' check your catalogue, and find that it's by Sir Percy. And then you shake your head, and ask yourself what the world might be like if all those breeders who wash their hands of Epsom ("How am I supposed to take on Galileo?") sent their mares, not to a Brocklesby-or-bust sire, but to one like Sir Percy.

So many good mares are nowadays sent to sires who you know already will never breed a Classic winner. But as Nathaniel showed, they don't have to go to six-figure supersires to have a chance of doing that.

You'd like to think that Sir Percy's status as a champion juvenile, completing an unbeaten campaign (sharp enough to win at Goodwood in May) in the Dewhurst, might tickle the commercial fancy; not least as it took the wonderful George Washington (Ire) to deny him the Guineas. But then Sir Percy made the same mistake as Galileo--and whatever happened to him?--and won the Derby.

With all those old fashioned Classic lines weighing him down, poor old Percy has always been a four-figure man. But he got his first two elite winners in 2016--Wake Forest (Ger) in the GI Man o' War S. and Sir John Hawkwood (Ire) in Australia--and a couple at Group 2 level last year, followed through by a couple of very promising back-end maiden winners. (The resolutely realistic Henry Candy, for instance, is apparently planning a Guineas trial for Thrave (GB), describing him "as the most gorgeous horse with an incredible temperament" after his success at Newmarket.)

There was also a G2 Park Hill winner in Alyssa (GB), while his scope as a broodmare sire is measured by the 925,000gns brought by a 5-year-old daughter who has only been placed at stakes level at the Tattersalls December Sale.

But do what you will. Sir Percy is running at 63% winners-to-runners through six crops. And, under enlightened management, he has actually consolidated pretty well from an opening book of just 50 foals, without ever quite receiving the kind of glamorous partners that might outright change the game.

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But do what you will. The bottom line is that nobody could remotely be surprised if he happened to pull a Derby colt out of his hat. Nobody would say: "Hey, where did that come from?" What they might ask themselves, instead, is why they had been ignoring him at seven grand.

RAVEN'S PASS (Elusive Quality) (Kildangan Stud, €10,000)

Now here's a real mystery. On the face of it, he's a write-off. Six fee cuts in six years. Just 46 partners last spring, down from 88 in 2016.

Yet, if you measure his dozen black-type winners in 2017 as a percentage of starters, he is exceeded only by--ahem...Galileo (Ire), Dubawi (Ire), Frankel (GB), Sea The Stars (Ire) and (as celebrated above) Tamayuz (GB). [Cont. p7](#)