

4Racing announces chair, provides update for SA horse racing

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4Racing, the new South African horse racing operator, has been established with the purpose of stabilising, protecting and radically transforming the horse racing industry at every level. 4Racing's focus is on establishing a solid foundation from which the industry can once again thrive for the benefit of all stakeholders, starting with the workforce of racing but, importantly, also partnering broadly to drive and deliver collaborative, inclusive and disruptive growth in jobs and the economy of horse racing.

4Racing is delighted to announce the appointment of Mxolisi Zwane as chairperson, effective from 1 April 2021.

Zwane, an attorney of the High Court of South Africa, is a prominent human rights activist and an experienced arbitrator with the Association of Arbitrators. He has held several esteemed positions and served as director on many boards, including the Pan South African Language Board, National Heritage Council, National Lotteries Commission, Gauteng Tourism Authority, Black Business Council, Chamber of Commerce and Industries (CHAMSA) and Premier Foods to name but a few.

A managing partner at Zwane-Sambo Inc. – a law firm specialising in the field of gaming and sport law – Zwane has also held the position of chairperson of the Gauteng Gambling Board and is, therefore, well acquainted with horse racing and the challenges the sport has experienced over the years.

“I am extremely excited to have been presented with the opportunity this position has provided me and I look forward to engaging with all necessary stakeholders as 4Racing proceeds with the vital transformation and rebuilding of the South African horse racing industry,” states Zwane.

“This industry has many stakeholders and, importantly, provides both employment for thousands as well as significant tax revenue for the Treasury. This makes our work really crucial, both for preserving the jobs and livelihoods of many, and for growing the sport, which has suffered enormously over the past decades, he continues.

“The challenge is there for all to see and I am extremely confident 4Racing will help deliver racing back to the owners, punters, racing yards and complimentary businesses that rely on a sustainable, growing industry for their livelihoods and enjoyment.”

In addition to Zwane's imminent arrival to oversee a new era, 4Racing is very pleased by the news of the approval of the transaction from the Competition Commission. Focus will now be on attaining all the necessary licensing from the gambling boards. This will be a key milestone given the distress the industry has been under for some time. “There is still plenty of work to be done, but 4Racing is optimistic that the necessary pieces will start falling into place given the amount of work that's already been done,” says Zwane.

The initial priority for 4Racing, is to save jobs and pave the way for a sustainable industry, while looking after the interests of all parties. Of particular importance are the most vulnerable – grooms employed by the racing stables and those working on the farms.

To this end, 4Racing will include a broad-based ownership scheme (Grooms Trust) with an empowered shareholder structure and employee share ownership programme to meet the requirements of statement 100 of the codes. The new structure will not only provide for shareholding for empowered shareholders but will also include a revenue share to fund new initiatives, such as a pension fund.

“In addition, 4Racing will take over the employment of approximately 1,040 employees. We understand the importance of stakes to all participants in the industry and we are committed to a Seasonal Stakes Programme, which will also be announced shortly,” states the director of 4Racing, Charles Savage.

“This programme will place additional emphasis (and with it, greater prize money) on in-season racing and the extension of a series of initiatives designed to encourage greater competition across racing jurisdictions, which will ensure that our champions compete against one another more regularly.”

Digital transformation of the industry is of paramount importance as 4Racing seeks to elevate South African racing, and plans are being drawn up for large-scale investment into improving the product for the betterment of all stakeholders. Special attention is being paid to ensuring the products and services are easier for partners to carry and deliver to their customers, while 4Racing also aims to build on existing international partnerships to maximise revenue opportunities and improve the showcasing and broadcast of South Africa’s world-class racing product, both locally and abroad.

4Racing will engage extensively with the government to create a platform to build a better understanding of horse racing and to gain the state’s support as 4Racing seeks to rebuild the industry from the bottom up. This includes both the on- and off-course product where improvements with the TAB experience are required and where the promotion of the various tote offerings are essential for the funding and sustainability of the industry.

“There is so much to be done, and we have a great responsibility to elevate this wonderful sport to the position it so richly deserves,” says Zwane. “We really can’t wait to start generating momentum and seeing the impact of the strategies that dedicated people have been working on so tirelessly. We look forward to collaborating and partnering with all industry stakeholders under a common purpose and goal – and to do it all 4Racing,” he concludes.

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