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Training Fees Credit Scheme

Terms and Conditions

1. Credits will be awarded to the owners of horses that finish first or second in Grade 1 chases and hurdles run in Britain during March and April. The owners of winning horses will receive a £20,000 credit and the owners of runners up will receive a £10,000 credit.
2. Credits totalling a maximum of £20,000 can be won by an individual horse in a single calendar year.
3. Credits can only be redeemed against the training fees of a horse-in-training with a trainer that holds a jumps or combined trainer's licence issued by the British Horseracing Authority. The horse must also be stabled at a training premises in Britain that is licensed by the British Horseracing Authority.
4. Credits will be activated from 1 September in the calendar year the voucher was awarded.
5. Credits are non-transferable and must be used by the same ownership entity to which they were allocated.
6. Credits are only valid for use to pay training fees for a horse that has not previously been in training with a BHA-licensed trainer prior to 1 May of the calendar year in which the voucher was awarded.
7. Credits are specific to the horse to which they are initially registered and should the horse come out of training permanently, any remaining balance will be lost.
8. Credits can be used to cover the cost of standard daily training fees only and are not redeemable against any other costs.
9. The maximum credit redeemable per month is £2,000.
10. Credits will be valid for training fees incurred from 1 September of the year that they were awarded until 31 August the following year. Unused credits or part credits will become invalid after this point.
11. An ownership entity may be awarded a maximum amount of £315,000 in credits over any three-year period. This is because the Scheme, which is funded in full by the Horserace Betting Levy Board, is subject to subsidy control and operates under the Minimum Financial Assistance rules.



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12. The Training Fees Credit Scheme is administered by the NTF and BHA. The NTF and BHA may review and amend the Terms and Conditions of the Scheme from time to time. The NTF and BHA reserve the right to withdraw credits where they consider that attempts are being made to redeem the voucher in a manner that is not in keeping with the spirit of the scheme.

1st March 2026