



LEICESTER RACECOURSE

A CLASSIC VENUE FOR RACING, DINING & EVENTS

Betting Terms

Accumulator Bet

A bet involving more than one horse/race. Each winning selection then goes on to the next horse (bet). All selections must be successful to win any money back.

Ante post

For many major races you can place your bet well in advance of the day. In the case of the Classics or big National Hunt races such as the Grand National this could be a year or more before the race takes place. The price of the horse you bet on is usually bigger than you would expect to see on the day as it reflects the fact the horse is not guaranteed to line up in the race. You can place an ante post bet until the final declaration stage of the race.

Backed / Backed-In

A 'backed' horse is one on which lots of bets have been placed. A horse which is backed-in means that bettors have outlaid a lot of money on that horse, with the result being a decrease in the odds offered

Banker

The horse expected to win - usually a short priced favourite. The strongest selection in a multiple selection.

Bar

Term used when describing bookmakers' prices. e.g. '4-1 bar two' means that you can obtain at least 4-1 about any horse except for the first two in betting.

Betting Ring

The main area at a racecourse where the bookmakers operate.

Bismarck

Betting term used to describe a favourite that bookmakers expect to lose and are therefore happy to lay.

Board prices

The generally available odds displayed on the boards of on-course bookmakers. It is from these that the starting price (SP) is derived. 'Taking the board price' means taking the last price shown against your selection at the time you strike the bet.

Book

A record of the bets made on a particular race or other sporting event. A bookmaker 'makes a book' by determining the likelihood of each possible outcome in a race and presenting this in the form of odds or prices. The book is adjusted according to the amount of money and bets struck on each possible outcome.



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Bookmaker

A person/company licensed to accept bets. Also known as a bookie.

Bottle

The tic-tac bookmaking term for 2-1.

Burlington Bertie

The tic-tac bookmaking term for 100-30.

Carpet

The tic-tac bookmaking term for 3-1. Double carpet is 33-1.

Cockle

The tic-tac bookmaking term for 10-1.

Co-favourite

A horse that shares its position at the head of the betting market with at least two other horses.

Combination bet (accumulator)

A bet involving more than one horse with the winnings from each selection going on to the next horse. All selections must be successful to get a return. Combination bets must be placed with the same bookmaker.

Dead-heat

A tie between two or more horses for first place, or for one of the other finishing positions. In the event of a dead-heat for first place, when a winning bet has been made, half the stake is applied to the selection at full odds and the other half is lost. If more than two horses dead-heat, the stake is proportioned accordingly.

Decimal odds

Used on the Tote and betting exchanges, instead of fractional odds. Decimal odds are expressed as a figure (in round or decimal terms) that represents the potential total winning return to the punter. So, 4 (or 4.0) in Tote or decimal odds is the same as the conventional 3-1, as it represents a potential total winning return of £4 to a £1 stake.

Deductions

When a horse is scratched from a race after the betting market has already opened, deductions are taken out of the win and place bets at a rate in proportion to the odds of the scratched horse.

Dividend

The amount that a winning or placed horse returns for every £1 bet.



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Double

Consists of one bet involving two selections in different events. Both selections must be successful to get a return, with the winnings from the first selection going on to the second selection. The return is calculated by multiplying the odds on the two selections: e.g. a £10 double on a 2-1 winner and a 7-1 winner pays £240 (£10 on a 2-1 winner = £30, then that £30 on a 7-1 winner = £240).

Double carpet

The tic-tac bookmaking term for 33-1.

Drifter

A horse whose odds get bigger just before the race due to a lack of support in the market. Often referred to as being “on the drift”.

Dual forecast

A bet where the aim is to select both the winner and runner-up in a race in either order.

Each-way

A bet where half the total stake is for the selection to win and half is for the selection to be placed (usually in the first three, but in big handicaps the places may extend to fourth or fifth). If the selection wins, the win portion is calculated in the normal way, while the place portion of the bet is settled at a fraction of the win odds. This fraction, and the number of places allowed by the bookmaker, depends on the type of race and the number of runners in the race. If the selection is placed but fails to win, the win portion of the stake is lost but, again, the place portion of the bet is settled at a fraction of the win odds.

Evens/Even money

A price of 1-1. When your stake brings equal winnings e.g. £10 staked at evens wins £10 (total return £20).

Exacta / Straight forecast

A bet picking the first and second in a race in the exact order of finish.

Fancied

When a horse is expected to win or at least to be involved in the finish.

Favourite

The horse with the shortest odds in the race.

Fixed-odds betting

Staking a set amount to win a set amount by multiplying the stake by the odds. As opposed to spread betting, where the amount that can be won or lost on a single bet may vary.



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Forecast

A bet where the aim is to select both the winner and runner-up in a race. A straight forecast is the winner and runner-up in the correct order. A dual forecast is the winner and runner-up in either order.

Gam Care

The national centre for information, advice and practical help with regard to the social impact of gambling.

Go through the card

To have the winner of every race at a race meeting, either as a trainer, jockey, tipster or punter.

IBAS

Independent Arbitration Betting Service. An arbitration service that deals with betting disputes between punters and bookmakers.

In running

Refers to events that take place during the course of a race.

In-running betting

Betting on the outcome of a race during the race itself, rather than beforehand. This type of betting is particularly popular on the betting exchanges, though it is also offered by many bookmakers. In-running odds can change rapidly as the race unfolds.

Jackpot

The Jackpot is a tote bet that requires the selection of the winners of the first six races at a selected meeting. The minimum bet is 50p

Joint-favourite

If two horses have the shortest odds in the betting, they are described as joint-favourites; if three or more horses have the shortest odds, they are co-favourites.

Levy

A surcharge collected from bookmakers, based on their turnover or gross profits, which goes towards prize-money, improvements to racecourses, and other areas such as scientific research. The body responsible for this is the Levy Board.

Market/betting market

A market is created, according to demand, by the prices offered for each runner by bookmakers.



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Nap

The best bet of the day from a particular tipster.

Non- Runner

A horse that was originally meant to run but for some reason has been withdrawn from the race.

Odds

The chance offered for a selection to win. Also known as price.

Odds-against

Betting odds where the potential winnings are higher than the stake. The numerator is larger than the denominator (e.g. 2-1).

Odds-on

Betting odds where the stake is higher than the potential winnings if the bet is successful. The denominator is larger than the numerator (e.g. 1-2)

Over round

In theory, a betting book can be fairly weighted between bookmaker and punter. However, to ensure a profit margin, a bookmaker will alter the odds in their favour. Over round is a means of expressing to what extent the odds are in favour of the bookmaker. An evenly weighted book is expressed as 100%, and the more the odds move in the bookmaker's favour the more that figure rises. Thus a book that is weighted 20% in favour of a bookmaker is expressed as 120% over round.

Patent

Multiple bet consisting of seven bets involving three selections in different events. A single on each selection, plus three doubles and one treble. One successful selection guarantees a return.

Photo finish

In a close race, where the placings cannot be determined easily, the result is determined by the judge by examination of a photograph taken by a camera on the finishing line.

Placepot

Similar rules to the Jackpot, but your selections have only to be placed.

Punter

A person who gambles or lays a bet.



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Rails (betting)

This refers to the fence separating the Members area on a racecourse from the Tattersalls area. Bookmakers are not allowed in the Members area, but some bookmakers are allowed to set up their pitches on the Tattersalls side of the rails, allowing them to accept bets. Rails bookmakers are the top end of the racecourse betting market, usually dealing with credit customers.

Return

Total amount received for a winning bet (winnings plus stake) OR the result/final odds for a race e.g. the winner was returned at 4-1.

Rule 4

Tattersalls Rule 4 (c): One of the most commonly invoked betting rules, dealing with deductions from winning bets in the event of any withdrawn runner(s) from a race. The rule applies to winning bets struck at prices (e.g. morning prices) laid before a withdrawal (other than ante-post bets, which are unaffected by Rule 4 (c)) and to starting-price bets where, after a late withdrawal, there is insufficient time to re-form the market. The rate of deductions is in proportion to the odds of the non-runner(s) at the time of the withdrawal.

Shortening odds

Bookmaker's reduction of the odds on a particular horse.

Short Price

Low odds, meaning a punter will get little return for their initial outlay.

Single

The simplest and most popular bet, normally a win bet on one horse in one race.

Springer

A horse whose price shortens dramatically.

Starting price

Often abbreviated to SP. The starting prices are the final odds prevailing at the time the race starts and are used to determine the pay out to winning punters, unless a punter took a specified price at the time of placing the bet.