

# Professional Gambling

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This book was written to help you make a profit from gambling, although I have made every effort to provide you with solid information, gambling is risky and it is possible to lose money doing so.

Only bet what you can afford to lose.

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**Thank You for purchasing my guide to professional gambling, I hope You find it informative and profitable.**

The first question that springs to mind when somebody mentions gambling and Professional in the same sentence is – can it be done? Can we actually make a decent Living from gambling?

The true answer to this (and there are 2) is yes and no.

You will understand what I mean as you read through this book. You will also learn what separates the winners from the losers and the key elements that will make you a professional gambler.

The first point I must make very clear is the fact that there is no such thing as a professional gambler. The small percentage of people who do actually make a living through betting never actually gamble, they invest.

If you walk into a casino and start betting, you are ‘gambling’ and you will never make a living in a casino (not legally anyway). Gambling is when you take a risk, and you are always taking a risk in a casino because the odds are against you, therefore relying on luck to make money. If you toss a coin for a bet, you are gambling because the odds are 50/50 therefore either person has the same chance of winning and you have no advantage of knowing what the outcome maybe – heads or tails.

So how do people make a living through betting without gambling?

The successful punters make a calculated judgement on every bet they make, they will never bet unless they feel the odds offer good value and they never ever bet for the sake of it. Hence they never even think about entering a Casino!

The key to success in betting is the ability to identify value bet situations where the odds available are greater than the true chance of winning and then to have the discipline to methodically bet only when these situations arise.

Do this then all the laws of mathematics and probability dictate that in the long term, you will make a profit.

I have been making money through betting for a couple of years now and I refer to myself as a professional ‘investor’ not gambler. How many professional Lottery players or roulette players do you know?? They are the gamblers.

Did you know that your chances of winning the UK national lottery are around 14 million to 1? However if you did manage to win you would probably get nowhere near £14 million pounds.

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The first thing you must understand is what makes an 'unsuccessful' gambler. I'm Sure you can relate some if not all of the following statements to yourself. This Information is absolutely vital to any professional.

*The following chapter is taken from mathematician-betting*

*I highly recommend you check out the site, there is lots of useful information on professional gambling and horse racing. [CLICK HERE](#)*

## Top Ten Betting Mistakes

The first step to formulating a solution is to define the problem.

The following points are areas of betting where many punters often get it wrong. My views arise from long personal experience and years of communication with successful and unsuccessful punters alike.

My aim here is to highlight these common areas of failure in the hope that I can speed up your learning curve towards successful betting.

Read the following thoughts and you may be able to side step many of the potholes others have fallen into in the past.

### 1) Failure to Use Betting Banks

Most gamblers fail to understand that the best method of achieving a healthy and sustained long term profit from racing is to set aside a sum of money away from your main finances, solely for the betting of horses.

Whatever method or system you are using, whoever you are following or subscribing to or however your own bets are calculated, you are better off with a "Betting Bank" that has built -in advantages that can help you. It needs to be independent from your own personal finances and needs to be protected from factors that can threaten it. This can take a lot of emotion out of the decision making process. Emotion is a factor that threatens all punters.

The size of your betting bank will of course be dependant upon your own individual circumstances and free capital available. An analogy to the world of shares perhaps may be that no financial advisor worth his salt would advise you throw all your capital into the stock market alone.

The vast majority of punters fail to use any form of set aside bank. They bet randomly with what ever money they have in their pocket at the end of the week or go in too deep with stakes far in excess of their personal safety levels.

A punter with a professional attitude will set aside what he can comfortably afford to invest and then determine the best use he can make of that fixed sum of capital.

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With a fixed sum of capital available you now move on to the next reason for failure.

## **2) Failure to Stake Correctly**

It is vital that you consider your betting bank as capped in amount. You do not have an endless pool of resources to dip into. Betting by its nature carries inherent risks. These risks include periods of low strike rates and long losing runs. Your betting bank and staking should be adapted for the method you use.

You must in advance, prepare yourself for the possibility of a worse than average sequence of losers through adoption of a sufficient number of units in your betting bank.

Correct methodical staking in addition to the mathematical advantage, can also help overcome the risk of emotional reaction to a sequence of unusually positive or negative results.

Take the Pricewise column in the racing post as an example. Long term if you could get on at the advised prices, it would have returned a decent profit overall. During this time however followers would have to have endured runs of up to 40 losers in a row! Despite the overall long term profit I suspect the vast majority of Pricewise followers would have been terminated either by a failure to set aside a sufficient amount of points or through failure to cope with the emotion of the losing run.

We have long since established here a strike rate of about 35% on our Best Bet selections and at an average S.P. of over 5/2 for each winning bet. We feel able to protect clients banks as long losing runs haven't happened and the strike rate and odds have been more than enough to ensure long steady and safe growth for your betting profits. That is in essence the key to winning money. Manage your accounts in a way that protects them as far as possible from the element of risk that the game presents you.

## **3) Chasing Losses**

Chasing losses at first sight may appear to be an easy way to guarantee an eventual profit but the true story is it is a game for fools and statistically will not work unless you generate an overall level stakes profit.

Chasing losses is a game for the ill informed who do not want to make the effort to seek value in their bets. Bookmakers have to price up every race. Punters don't have to play in every race, they can pick the races they want to bet in, and that is the main edge that people fail to understand. If you have had a losing day, by attempting to chasing your losses you give up that advantage and bet in the races that you should not be betting in. You are therefore betting the way bookmakers want you to and not in the way to win.

Many punters will alter their stakes in the last race either to "chase" losses or "play up" winnings. Its no coincidence that the bookmakers have ensured that the last race on each day is often a handicap or one of the hardest races that day. There will be more racing the next day and the day after that. The secret is waiting for opportunities and only betting when you know you have circumstances which favour you and not the bookmakers. You must never change your approach, or deviate from sensible staking as there is no such things as "The Last

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Race".

#### **4) Lack of Value Appreciation**

Appreciation of "value" in a bet is core to long term success.

To profit over a long series of bets you must be betting at odds greater than the true chance of winning your selection have. To do this however over the long term, you need to concentrate on each race individually and seek the value bet in that race.

There is value to be had in every race. The key to it is understanding where that value is. Many times a punter will screw up a losing betting slip and say "At least I had some value". There is absolutely NO relationship between value and prices. A 33/1 chance may be diabolical value yet a very short priced favourite may be supreme value. It does not follow that the bigger the price you take the better "value" you have . The value is sometimes clear but more often well hidden and it takes a trained eye to see that.

Everyone has this "Foresight" on occasions, it is a game about opinions after all and nobody is always right or wrong. Value can be the most expensive word in racing if you can't bet winner. The old cliché is that value is about betting a horse whose true chance is better than its price reflects. That's only a small part of it. You also have to make sure that you bet in the right way and in the right races as that is the only way you can keep strike rates high and protect a betting bank. You should continually strive to increase value in your bets. Once you have a selection you feel is value do not just take the first acceptable price that comes along. Seek to improve it by shopping around the various bookmakers or try and top the best bookmakers price by looking to the betting exchanges.

Marginal improvements on odds on each bet you make can have a dramatic effect on long term profits.

#### **5) Greed For Instant Wealth**

Many punters seek the thrill of a life changing bet that will produce huge gains of instant wealth for a small outlay. Bookmakers play on your natural desire and go out of their way to encourage you to bet exotic multiple selection bets that can in one hit, turn a small stake into a large sum.

Professionals however rarely bet in multiples. Most professionals bet singles and steer away from the multiple bets. Bookmakers relentlessly promote a host of multiple bets with exotic names such as Yankee, Lucky 15, and Goliath. The reason they are heavily touted is the profit margin in the bookmaker's favour increases the more selections you add to your multiple bet.

Say you select any random 5/1 selection. If you bet this as a single the bookmaker may have a theoretical edge in his favour of 15%. Taking two such selections however and betting them in a win double, the bookmakers profit margin rises to about 30% !

Yes your win double can produce a much bigger win from the same stake however over the long term the bookmaker is eating away at your capital at a much faster rate. It is a waste of time debating which type of multiple bet is 'best'. Unless your

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prediction skills are supernatural or you are incredibly lucky, then betting in singles is more often the best option.

You may say that many "Pros," do bet in multiples in bets like The Scoop 6 or the Jackpot, but that's only because they know there is plenty of "Dead" money in any given Pool and they are betting against people who don't understand the dynamics of

those types of bet. There are times you should bet in multiples but in truth they are few and far between.

You can't approach this as a "Get Rich Quick " scheme. It is a long slow process of serious and sustained profit and not a game for Get Rich Quick schemers. If you go into any Betting shop, have a look at all the posters on the wall offering "special offers", "enhanced terms " and "bonus offers". You will see they are all multiple bets. Bookmakers want you betting in multiples and it is easy to see why . They carve most profit from them. You never see a Bookmakers promotion offering extra's on a win or each way single. Ask yourself why .

## **6) Lack of Discipline**

Lack of Discipline is the big hurdle for punters trying to turn a losing hobby into a winning one. Bookmakers know that. That's why in every betting office you can bet on numbers, lotteries, ball games, racing from all over the globe with horses nobody has heard of before and even now computer animated, or as they call it, virtual racing.

Bookmakers just believe that its a case of punters sitting all day betting on what ever is put in front of them and sadly they are right in many cases .They are simply thrill seeking and don't care what they bet on, as long as they can bet. There is no methodology at all and many betting office regulars are simply a bunch of headless chickens prepared to pay long term for the warming buzz of the occasional win. Even more experienced regular gamblers who are savvy enough to turn down bets that they know are stupid always let themselves down by continually bleeding their profits with a fun tenner here and a fun tenner there.

It takes great discipline to NOT bet at times. It takes discipline to walk away from a horse when the price isn't right. It takes discipline to say no to that small fun bet. It takes discipline to keep your money in your pocket and deny yourself the emotional buzz of watching your runner.

Punters come in all shapes and sizes. Even the shrewder punters who could win at the game, fall into the trap of lack of discipline of study. After a winning period they forget that what made them winners in the first place, was the effort they put in. They fall victim to over confidence, laziness and indiscipline.

Being a long term successful punter is like swimming against the tide. It takes an effort to stay still, even greater effort to move ahead and as soon as you relax or slack off you start to go backwards.

## 7) Emotion

Betting is a lonely game. Its also a highly skilled game. Emotion undermines success in many ways . There is comfort in knowing that as a sheep when you are wrong it is not your fault as you were simply doing what everyone else was doing. With betting, the laws of market supply and demand, dictate that long term, the sheep will get fleeced. Emotion neutralises discipline and long proven successful practices. The result of any isolated race has little or no relation to races just before that or just after that . Races should be viewed in isolation from each other. We are all

emotional in betting but the players at the top of the tree have this down to a fine art and can control those emotions. Other punters have long since been conditioned by bookmakers to EXPECT to lose rather than win.

They have an in built psychological factor that makes them feel like losers and they have been conditioned to losing by years of doing so.

Over 95% of punters are flawed emotionally. Examples of emotive gambling include punters following a horse ,trainer or a jockey blind . The "Hype" horses are cannon fodder for emotional punters. They may also follow tipsters blind as they "hate" the thought of missing out on a winner.

They pay no attention to the changing conditions of a race that may follow non runners or the ground changing. They misunderstand confidence and can't cope with a lack of confidence. Emotion also prevents people from advanced betting subjects such laying , hedging and arbitrages. Emotion forces some punters to bet horses with certain names that remind them of loved ones. Names such as "Long Tall Sally " and "Susan's Pride " attract many to them just for a name that's relevant to them .

Most punters have a grudge against their own money and winning and being successful is alien to them. Emotional punters lose their heads in barren times and fail to capitalise on winning runs. They mess about with systems and staking plans that make no sense. The more emotion you can rule out of your betting , the more successful you will become . You have to view everyone in the game as your enemy and as people trying to take your hard earned money away from you in the same way as you would a pickpocket . Once you can master your emotions you have made the first big step to betting profitably .

## 8) The Grass is Greener

The grass is rarely Greener on the Other Side. The truth is that the grass that isn't working for you has not been grown, cultivated or looked after properly. Many punters change approaches and methods so quickly that they don't give any method a true test . If they find a system that works they don't continue after a few bad results . It is the same as gamblers who write down every bet they have . Once they have a few losers they often lose the heart to do this and stop doing so and move on to another area .

They are like children with new toys at Christmas . They never stay with any method long enough to prosper . They always feel the " Grass is Greener" , when in truth the "Grass" they are using has been abused and left to deteriorate.

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They want the next Big "new idea " or "method " and that doesn't work either as the fault lies not in the Grass, but the Gardener .

They have no long term consistency in their betting and are constantly tinkering with what wasn't broke or moving on in search of the holy grail before a full evaluation of what they are currently examining has been completed.

A competition to win best garden will be won by the person who can spend most time in the garden and master its challenges, the gardener who is prepared to care about his garden and invest in the tools that will help his garden grow and keep the weeds at bay.

It's the same with betting. You will do far better long term if you can make a concentrated effort of learning and research in one key area rather than flitting from this to that.

### **9) Laziness**

Most punters are LAZY! They have religiously followed a doctrine of poor planning and lack of research. They refuse to study and spend hours looking at how they can win at betting. They refuse to invest in the game and invest in their own learning . You cant refuse to spend money, just look at the racing for 30 minutes and expect to win long term. You simply can't get away with that in the hardest trade of all , Winning Money at Betting. If it was that easy , then millions would do it .You must either invest in your betting , or pay someone to do just that .

Natural human tendency is to try and get away with the least amount of effort. Lazy punters are cannon fodder for the bookmakers. They make little or no effort in their selection process nor make an effort to extract maximum returns from their bets.

Those who put the most work in are the more likely to succeed.

My philosophy is simple. I believe that if a bookmaker, journalist or odds compiler spends 3 hours on a race then I'll spend 6 hours on that race to gain the edge.

The famous golfer Gary Player once said "The Harder I Work the Luckier I Get".

That is true about both golf and betting .Most people can't spend 12 hours a day studying betting as they have families, jobs, commitments and lead their own lives.

That is what you pay us for. We do that study for you and re-invest money in our betting so that we can find every edge possible to Help You Win.

### **10) Stupidity!**

Amazingly most punters fail to learn from their mistakes. They continue for years making the same basic errors time and time again. Pure stupidity.

Strive to improve your betting performance by continually learning from the mistakes and weakness is your game.

Your bookmaker may have been laughing at you for years. You have it in your power however to improve your betting and hopefully wipe that smile from his face for good.



Let me give you **an example of a gambler and a professional investor.**

2 friends of mine 'Ben' and 'Rob' walk into the bookies. Both men look through the card for the next horse race and after 5 minutes Ben finds a horse that he fancies and places a bet, however Rob decides not to bet on this race and instead starts to look through the next race. As it happens Ben's horse won so he immediately picked a horse in the next race and placed his previous winnings on it. Rob on the other hand still hasn't selected a horse, in fact he didn't find one until the 4<sup>th</sup> race. By this time Ben had lost his winnings and decided to have a bet on the dogs. He chose trap 4 as this is his favourite number, his dog finished 3<sup>rd</sup> so Ben was now down for the day. Ben was not happy about this so he decided he would try to win back his money by betting on the odds on favourite in the next race. 'Dead Cert' he thought to himself. The horse has been backed in and is now 8/13 so it must be good. Ben places £40 on the horse and waits anxiously for the race to start. As it happens Rob also has a bet in this race, but not on the favourite. Rob has took his time and realised that there are only 8 runners in the races but just enough to get paid a place for the first 3 finishers. He also discovers that the favourite has never actually run on soft ground and was running in a higher class than its previous race. Therefore Rob placed an Each Way bet on the 3<sup>rd</sup> Favourite at 10/1 who's trainer was currently in very good form. Rob new that he had found a good value bet and it wouldn't matter where it finished because if he always has a good value bet he will always make a good profit in the long run.

The race finished with the favourite finishing 2<sup>nd</sup> and Robs horse 3<sup>rd</sup>. Ben was devastated and decided he'd had enough of the horses so he went on the roulette machines instead. Rob was quite pleased as his horse got a place therefore making a small profit. Rob decides to call it a day and leaves the bookies. As he leaves Ben has just hit his lucky number on the roulette and wins £34, he is very happy with this and decides to bet £4 to round it up to £30, which he will then withdraw if his next bet loses. His bet did lose and Ben took £30 and left the bookies quite pleased as he had just won back most of his money lost on the previous horse race. However Ben was still around £35 down on the day.

Ben puts his £30 back in his wallet and heads off to the pub, however Rob puts his winnings into his separate pot, 'his betting bank' that he uses solely for betting purposes. He also makes a record of his days bets. By the end of the month Rob knows exactly how much he has made or lost, where as Ben doesn't have a clue, he thinks he is about evens but really he is quite a lot down.

I don't need to ask you which of the 2 is a gambler and which is a professional Investor as I'm sure you can easily identify between the 2.

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## To play or not play

In this section I am going to identify which sports/games events etc you should be Concentrating on and the ones you should avoid like the plague.

### **The Don'ts – Never Bet on these**

- Never play Casino games, e.g. Roulette, Black Jack, Craps, Slots, etc
- All Lottery games, scratch cards are a no go.
- Never bet on the advertised football specials in your bookies, I mean the ones that say something like 'Lampard to score first and England win 3-1' 33/1, These are put in front of you for a reason, they look very appealing and you think its worth a couple of quid, well it isn't. The bookies are not daft; they have done their research and offer you terrible odds.
- Lucky 15's and all of the other types of slips that you can fill out as accumulators etc. Again they are plastered all around the betting shop for a good reason. Avoid them.
- Any sport you are unfamiliar with, especially worldwide sports such as baseball and American football, unless you have a good understanding of them.

### **The Do's – On your way to becoming a pro investor**

- Horse Racing, there are certain aspects of Horse Racing that are good and some that aren't. A lot of professionals suggest you avoid all odds on favourites, however this is not quite true, although I rarely bet on them, there can be value found sometimes.
- Football, some people make their entire living on football alone, there are lots of different markets you can bet on.
- Tennis, Cricket, Snooker – with these sports a lot of money can be made by trading, by this I mean backing and laying the same selection and taking advantage of the movements in the odds to guarantee a profit. More on this later.
- Greyhound Racing – Although I don't bet on the dogs myself I know a couple of people who make very good money doing so.

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- Motor Sport, again not something I am into but is good for making money.

## The Betting Exchanges

If you want to make a living from betting you absolutely must have an account with Betfair. Betfair is the biggest betting exchange in the world and it allows you to bet against other people, meaning you get better odds as there is no bookmaker and you can also Lay an event. For example you can bet against a horse winning just like the bookies do.

You can learn more about Betfair by visiting their site <http://www.betfair.com>

## Getting Started

The first thing I recommend you do is to wipe clean your head of any previous bad memories you may have surrounding betting, and forget what you may have learnt in the past, however, do keep your experience on hand as you will need more discipline than you have ever had before.

Decide how much money is a realistic target for yourself, this maybe a couple of hundred pounds per month to pay the bills or it may be a couple of thousand to replace your income, whatever it is write it down on a piece of paper.

Now write down how much money you have available to bet with (your betting bank)

Multiply your available funds by 10% (e.g £1000 funds x 10% = £100)

This is the figure you should be aiming to make per week, if it's a lot less than your target figure you will have to reinvest your winnings back into your betting bank for a while, everything you win is added to you bank to make it bigger, soon you will have enough to reach your monthly target.

I also suggest you open a new current account with your bank and use this entirely for betting purposes only.

You will require some sort of spreadsheet program such as excel to keep a record of all your bets – and I mean all of them!

Once you have everything set up you need to create a portfolio, by this I mean a number of different methods to generate your income – we never put all of our eggs into one basket.

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## Portfolio

When creating your portfolio you need to spend time testing different systems and strategies until you find the ones that make a profit. You are looking for around 4-6 different methods.

Below I have included a couple of very good systems that I use myself that actually guarantee you a profit and are a must for any pro gambler.

- 1) This is a system that I have been using since 2005 and must be one of the best and most consistent strategies out there. It uses betfair and price movements to determine the bets and then uses a very clever method of increasing profits.

I highly recommend you check it out – <http://www.betexpfits.net>

- 2) Another method of guaranteeing a profit is ‘Arbitrage betting’. Although I do not really use this method myself it can be very lucrative if you have the time each day to follow the process. Basically you find a betting event where 2 different bookmakers have different opinions on the outcome and the odds given allow you to bet on both outcomes and guarantee a win regardless of who wins.

- 3) Use your own knowledge to find bets, remember, you are looking for value and you must keep your discipline at all times. You will be surprised at how well you can do if you avoid the ‘top ten betting mistakes’ above.

- 4) Football betting – Football can be a very good method of making money and I use it quite a lot to generate my income. There are hundreds of different methods and systems when it comes to football but there are a couple that stand out from the rest.

One of the methods I use involves combining a number of selections together, it is called ‘dutching’ basically you choose a number of different selections and combine them together to make 1 bet. E.g. If there are 9 horses in a race you can select 4 of them, calculate the odds and work out the correct stake you need to place on each of them to make a level profit if any of them wins.

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Here is some more info on **Dutching** and a very useful calculator

'Dutching' (reputedly named after Al Capone's accountant who liked to use this method to back horses) is an excellent way of staking more than one horse in a race such that if any of them win then the return is the same no matter who wins. This is a powerful tool which should always be at the heart of any punter's armoury.

Dutching techniques are used when one analyses a race to find two, or more, strong horses in the race. One then has a variety of options. The first, and simplest, is to leave the race alone. The second is to try to work out which of these candidates is the one to back or, thirdly, one can 'Dutch' them so that if any of these horses win then a profit can be made.

This [Dutching calculator](#), despite its simple interface, has a number of features:

- The prices can be entered to either the Decimal format (as seen on the exchanges) or in Fractional format (as used by bookmakers). If the price entered has a '/' (e.g. 100/30) then the Decimal format is assumed.

- Unlike most other Dutching calculators one the user can choose the answer required. With our calculator the user can choose between the "I have a £100 to place on this race, how do I divide it up?" option and the "I would like to win £100 on this race, if successful, how much do I stake on each horse?".

- The calculator works out the profit (on a successful bet, of course) and the ROI% (Return on Investment) so that the user can work out if this Dutching bet is going to be

- (a) profitable, as a negative profit is not what anyone wants, and,
- (b) worth the risk.

[Click Here for the Dutching Calculator](#)

5) PLACE Betting – Another fantastic way of making money from horse racing is 'place betting'. This is where we are betting on a horse to finish 1<sup>st</sup>, 2<sup>nd</sup> or 3<sup>rd</sup>, and we still get paid the same. This is different to E/W betting. The best 'place system' I have used is Place Bet Pro – <http://www.placebetpro.com>

**You can also view our system/tipster reviews at**  
**<http://www.betinfo24.co.uk/resources.html>**

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## **Betting Banks and staking**

One of the most essential factors for any professional gambler is their betting, as I have already mentioned, it is imperative that you separate your personal funds to your betting funds.

Once you have your betting bank there are a number of different ways to use it. You can't just go placing any amount of money on a horse, football match etc.... You need to follow an appropriate staking plan, below are a couple that I use myself.

The following section is taken from <http://www.ukhorseracing.co.uk>

### **Staking Plans**

This section should really be called "What is a Staking Plan, and do I need to bother?". We have placed this discussion in the New To Racing section of the UK Horse Racing site because this is one of the most important cornerstones of successful horse race betting.

A staking plan is a method of controlling how much each bet should bet. There are simple staking plans and there are more complicated plans. But at the end of the day all staking plans have the same purposes

1. To ensure that the possibility of going bust is kept to a minimum.
2. To try to get as high a return as possible.

Staking plans vary in their complexity; from the exceedingly simple to the fantastically exotic and sophisticated. Feel free to select which one, or a combination, of those which suits you the best.

#### **Do I need a Staking Plan?**

Simply put; yes, you do. Human beings are notorious about being lazy, over optimistic or fall foul of one of many of our many foibles which make up the human condition. Without a staking plan it is so easy to see one's betting bank go under. We have seen people go bust (when one's betting account reaches zero) because they thought that they didn't need a staking plan. We have never seen anyone succeed without one no matter how disciplined they are or, more accurately, how disciplined they claim to be.

There are two aspects to successful betting; the first is to have the right selections. Without a decent set of selections one is never going to make a profit no matter what one does. The other aspect is the money side of things; how much does one put onto the next bet? This is the function of the staking plan; without this one could be placing the wrong stake onto the wrong horse. Ultimately betting without a staking plan will negate good horse selection.

#### **Level Stakes Staking Plan**

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This is the simplest staking plan of all and is somewhat flawed by its simplicity. The principle is that the total amount of funds is divided into a number of stakes and that amount is staked on each bet from now to eternity.

For example, if one starts off with £1,000 and one decides that this bank ought to cover 200 bets then divide 200 into £1,000 which means that one bets £5 on ever race for evermore.

The upside of this Staking Plan is its simplicity; one works out the amount to be staked once. Then for the next umpteen thousand bets one places the same amount on each one. The other major plus point is that if one has a sensible number of bets in the bank (in this example we have 200) then the chances of going bust, which is the prime concern for a staking plan, is negligible. However, the downside is that this plan is restrictive and it doesn't allow for the secondary concern; namely to maximise the returns from one's betting.

The only time we would recommend this staking plan is for newcomers to the world of betting. Even after reading the papers and watching the racing with live money riding on the horses there is still enough for the novice to be aware of. Therefore, for simplicity's sake we recommend this plan for the first couple of months until the novice has got used to the other aspects of racing then can afford to divert some brain power to the more sophisticated staking plans.

We will say it here and will, without apology, say it again and again that one needs a *wide* betting bank. By this we mean that the betting bank should contain enough money to cover lots of bets. We suggest that a betting bank should contain 200 bets (this is sometimes called a 200 point betting bank). We would, if pushed, admit that 100 points is suitable but there is no way in which we would go lower than this. A 200 point betting bank containing £200 at the start this would mean staking £1 bets. Do not be discouraged by the seemingly low stakes.

If one's selections are more than half decent then the bank will grow. Remember that the prime directive of a staking plan is to prevent the bank from going bust.

Sometimes one will see tipsters whom recommend that the subscriber follows a ten point betting bank. Do not listen; a ten point betting bank will, as sure as day follows night, lead to a bankrupt bank. We know a number of professional punters and it can be no co-incidence they all have a good sized bank and that none of them have ten point banks.

Example of an initial £2,000 bank with 200 points/bets:

Bet	Stake	Result	Odds	Bank
1	£10.00	Lost	3/1	£1,990.00
2	£10.00	Won	5/2	£2,015.00
3	£10.00	Lost	3/1	£2,005.00
4	£10.00	Lost	2/1	£1,995.00
5	£10.00	Lost	7/2	£1,985.00
6	£10.00	Lost	3/1	£1,975.00
7	£10.00	Won	9/2	£2,020.00
8	£10.00	Lost	4/1	£2,010.00
9	£10.00	Won	3/1	£2,040.00
10	£10.00	Lost	2/1	£2,030.00

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### Percentage Point Staking Plan

This is the second simplest staking plan. After each bet's result is known (i.e. won or lost) then the amount to be staked on the next bet is the new size of the betting plan divided by the number of points within it.

The upside of this betting plan is that the prime concern is being protected even more than the Level Stakes Staking Plan because if a losing run occurs the amount being staked gets less and less and it will take a lot longer than 200 bets before the bank is cleaned out.

The bad news is that if a losing run occurs (and they will do with alarming regularity) then when the run comes to an end, the recent deficit will take a lot longer to recover because the amount placed on the eventual winning bet will be less than it ought. Therefore, we at UK Horse Racing feel that this staking plan is flawed because the secondary concern, arguably, suffers by one being over protective to the primary concern.

Example of an initial £2,000 bank with 200 points/bets:

Bet	Stake	Result	Odds	Bank
1	£10.00	Lost	3/1	£1,990.00
2	£ 9.95	Won	5/2	£2,014.87
3	£10.07	Lost	3/1	£2,004.80
4	£10.02	Lost	2/1	£1,994.78
5	£ 9.97	Lost	7/2	£1,984.81
6	£ 9.92	Lost	3/1	£1,974.89
7	£ 9.87	Won	9/2	£2,019.30
8	£10.09	Lost	4/1	£2,009.21
9	£10.04	Won	3/1	£2,039.33
10	£10.19	Lost	2/1	£2,029.14

Even though this is a simple example two points ought to be strikingly clear. First, using this plan will result in using all sorts of fiddly numbers involving pennies if the stakes are low. But this isn't the major criticism; it ought to be clear to anyone involved in racing that one will have more losing bets than winning bets (a good strike rate is one winner in three or four) then this staking plan will gradually ensure that the winnings won't be as good as they ought and even though that one will almost

never go bust with this method it could be argued that making a good profit will also be that much harder.

Clearly something else is required. A mixture of both, perhaps, which is where the

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UK Horse Racing Staking Plan comes in.

UK Horse Racing Staking Plan <http://www.ukhorseracing.co.uk>

Let us be clear about this; we did not invent this staking plan it's just that we recommend it for those who follow our selections and this is the staking plan which we at UK Horse Racing use for ourselves.

The concept of this plan is simple; mix the stability of the Level Stakes Plan with the flexibility of the Percentage Point Plan but without its volatility then we come up with something that is robust and simple to use. We like simple plans because it means that we are at liberty to concentrate on other racing matters.

This plan works by dividing the initial bank by the number of points, or bets. For example if the bank held £2,000 and we want a 200 point bank then we would stake £10 on each race (£2,000/200).

So far this is exactly the same as the Level Stakes Plan but the twist is that when the bank rolls over (in this example after 200 points) then the bank's total is divided by the number of points again. It is for this reason that the [UK Horse Racing Results page](#) is divided into 'banks'.

This method gives us the security of having a large number of points in the bank; even we can't imagine the odds on losing 200 bets in a row! In addition if the selections do well then the bank grows and if there is a losing run somewhere in the bank (as there surely will) then the amount staked doesn't shrink alarmingly.

We like this staking plan because it's simple (it's made even simpler by the fact that the web site tells us which bank we are in!), it's secure and it's not as volatile as the Percentage Point Plan.

Again, go for a large amount of points (bets) within the bank. We recommend 200 points in a bank; we, here at UK Horse Racing, used to use 100 point banks but we found that even the slightest losing run would start to make us uncomfortable. The whole point of betting on racing, we feel, is to make a profit with the minimum of stress and worry. A hundred point betting bank doesn't give us the comfort that two hundred points provides and, besides, we roll over a bank once a month. Isn't that enough for anyone?

Example of an initial £2,000 bank with 200 points/bets:

Bet Stake Result Odds Bank

1 £10.00 Lost 3/1 £1,990.00  
2 £10.00 Won 5/2 £2,015.00  
3 £10.00 Lost 3/1 £2,005.00

4 £10.00 Lost 2/1 £1,995.00  
5 £10.00 Lost 7/2 £1,985.00  
6 £10.00 Lost 3/1 £1,975.00  
7 £10.00 Won 9/2 £2,020.00  
8 £10.00 Lost 4/1 £2,010.00

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9 £10.00 Won 3/1 £2,040.00  
10 £10.00 Lost 2/1 £2,030.00

### **Level Stakes And Square Root Staking Plan**

We know a few people who use this staking plan and the effects can be amazing. The principle is easy; start off with a betting bank and *initially* bet to level stakes. Now, the twist is that when the bank is in profit (i.e. stands over the initial starting value) then the square root of this surplus is added to the stake.

This method offers the security of the Level Stakes Plan because if the bank drops into a non-profit period then the stakes are automatically limited. The secondary criteria of a staking plan is well and truly met because if the bank is in profit the bank's funds can literally shoot up.

The downside? None other than a calculator or a spreadsheet required. But a selection system with a decent strike rate is required to make advantage of this staking plan.

Example of an initial £2,000 bank with 200 points/bets:

Bet	Stake	Result	Odds	Bank
1	£10.00	Lost	3/1	£1,990.00
2	£10.00	Won	5/2	£2,015.00
3	£13.87	Lost	3/1	£2,001.13
4	£11.06	Lost	2/1	£1,990.07
5	£10.00	Lost	7/2	£1,980.07
6	£10.00	Lost	3/1	£1,970.07
7	£10.00	Won	9/2	£2,015.07
8	£13.88	Lost	4/1	£2,001.19
9	£11.09	Won	3/1	£2,034.46
10	£15.87	Lost	2/1	£2,018.59

Although this is a short example we hope that it does illustrate that once a series does start to have a few successes then the stakes and the bank starts to rise. And, if the

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profit is wiped out then the stakes return back to the [Level Stakes Staking Plan](#) method.

### **Point Chasing Staking Plan**

To be honest we don't know what to call this form of staking plan. Perhaps there is a name for this plan but we call it "The Staking Plan That Scares Us Rigid" and is most certainly not for those who want a relaxing betting life nor for those who don't have nerves of steel and a very large bank behind them.

The concept is simplicity itself. One aims to make a point profit whenever a selection wins. So, for the first race if the horse goes off at, say, 4/1 then a quarter of a point is staked on the race. This means that if the horse wins then a point profit is made.

That's all nice and straightforward if each selection would produce a winner. And if it did then we would be using the [Level Stakes And Square Root Staking Plan](#) before returning to our recently purchased island in the Maldives. So, what happens when that horse loses?

In the above example the stake was 0.25 points and we have to get that back as well as the point profit so for the second bet, which for example's sake, is evens and we would then have to stake 1.25 points in order to gain 1 point profit. Now, if that one loses then we will be looking to gain 2.25 points from the next race. And so it goes on.

Given that it's not impossible to have twenty losing horses in a row before one comes home as the winner. The price staked on that winning horse may well be astronomical and when one looks at the net gain for that stake is one point then this staking plan may not suit most people.

The upside of this staking plan is that if you are confident of getting a winner at a reasonable rate then this plan could be useful. But before venturing forth with this plan it may be well advised to have a large betting bank (at least 200 points is required here) and to have one's nerves surgically replaced with tungsten alloy steel fibres.

Basically – **NEVER EVER EVER EVER EVER CHASSE LOSSES**

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## Daily Scheduling

Here is an insight to a typical working day.

Study form for a couple of hours during the morning, using the racingpost web site, follow a couple of systems to find my selections and then apply my own knowledge and views to see if the horse is worthy of a bet. I then write down my potential bets for that day.

Important - I never place my bets until closer to the race time as I like to watch the market movements, + the weather or non runners etc can have an effect on my selection.

Once I have done this I then look for possible bets for the system I mentioned earlier (number 1)

During the afternoon as well as placing my bets I also look at any Football fixtures for that day.

After the racing has finished I enter all of my bets and info into my 'record sheet'  
[http://www.ukhorseracing.co.uk/tools/UKHRTemplate\\_001.pdf](http://www.ukhorseracing.co.uk/tools/UKHRTemplate_001.pdf)

If there is a football game on during the afternoon I will use various trading techniques and bet in-running.

If I am having a terrible day I don't go chasing losses and start increasing my stakes, this is the worst thing you can do and must be avoided at all times.

## Free Sites

Here is a list of FREE sites that I highly recommend for various reasons:

[www.oddschecker.com](http://www.oddschecker.com) - this is essential for any professional gambler as you can quickly find which bookmaker is offering the best odds, by getting the best odds can mean the difference between making a profit and a loss over a period of time, it also indicates which horses are been backed in/out etc...

[www.adrianmassey.com](http://www.adrianmassey.com) - This site gives free horse racing ratings on most races everyday. Can be very useful when selecting horse.

[www.betinfo24.co.uk](http://www.betinfo24.co.uk) - They give free tips on various sporting events and are very good, I use them to trade certain selections. E.G. They give a horse to win, I back it and then wait until the odds shorten a bit then I can Lay it off for a profit.

[www.racingpost.co.uk](http://www.racingpost.co.uk) - Another essential site that cannot be dismissed, I use the racing post site to study form on every race I bet on.

<http://www.ukhorseracing.co.uk> - Great site for tools, help, systems etc

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## Conclusion

I hope you have found this short guide useful and informative, please remember to take everything I have mentioned into account. Never bet with money you can't afford to lose and be sure to read over the top ten betting mistakes section a few times.

With gambling you never stop learning, you may not succeed at the first hurdle but as the old saying goes, 'If at first you don't succeed, try try again!!'

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