

NINETEEN

BAR + FOOD + DRINK

DON'T MISS OUT ON NINETEEN'S

CALCUTTA!

Melbourne Cup



NINETEEN'S MELBOURNE CUP CALCUTTA RULES

Raffle Tickets \$20 Each - cash only

Total Pool Distribution

1st Place - 60%

2nd Place - 30%

3rd Place - 10%

The Calcutta will consists of two parts; the selling/drawing of raffle tickets; and an auction of each horse in the Melbourne Cup field.

SELLING

Tickets are sold for \$20 each. They can be purchased by anyone, with no limit on the number of tickets each person can buy. Ticket Sales will commence on Thursday 10th, October 2024 and can be purchased from the Sports Bar.

ALL funds raised in the selling of the raffle tickets go into the Calcutta Pool (see further down).

Raffle ticket selling is conducted prior to the event and also in the first part of the event on the night of the draw, Monday 4th November, 2024 in the NINETEEN Sports Bar.

Ticket sales will close at 6pm on Monday 4th November, 2024, immediately preceding the auction.

DRAWING

Once the selling has closed, the raffle draw begins.

A winning ticket is drawn for EACH HORSE in the Melbourne Cup.

The winning ticket holder then 'owns' that horse for the auction. They will win 50% of the amount that horse sells for in the Calcutta Auction (see below). Note, the finishing position of the horse in the Melbourne Cup race is irrelevant to the winning ticket of the draw and is only relevant to the owner of the horse after the auction.

CONVERSELY, the person 'owning' the horse being auctioned, can BUY that horse in the auction and pay only 50% of the final auction price for that horse.

By doing so, they forfeit any raffle ticket winnings and rely on the horse winning to secure 60% of the total Calcutta pool, or 30% for second and 10% for third.

AUCTION

Once all horses in the field have been 'drawn' as per above, the auction can begin.

Each horse in the race is auctioned and punters can 'buy' that horse in the Calcutta.

Upon fall of the hammer, 50% of the auction amount goes towards the final Calcutta pool and 50% of the funds go to the person who drew that horse in the raffle.

As an example, if Horse Number 1 sells for \$1000 at the auction, \$500 will go into the pool and the person who drew that horse in the raffle will receive \$500.

As stated, the person who drew the horse in the raffle can 'buy' the horse at auction. In this instance where it sells for \$1000, they would have to pay the \$500 for the Calcutta Pool and forfeit the \$500 they would have received if someone else made the purchase.

Once the auction of the entire field is completed, the final Calcutta Pool is determined.

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