**Melbourne Cup Calcutta – How It Works**

* Tickets are sold @ $5 each just like a raffle
* If 3.000 tickets are sold @ $5 a ticket we have $15.000 in the pool
* On Sunday Nov 5 at 6pm 24 names are drawn from the raffle tickets sold and each winning ticket holder then owns a horse
* All horses MUST be auctioned
* The auction begins at 7pm
* The owner of each horse eg the raffle winner will receive half the auction price and the other half goes into the pool
* An example if a horse sells for $1000 the owner would receive $500 and the pool would increase by $500 to $15,500 using the above example of raffle sales of 3,000 tickets @ $5 plus the $500
* If every horse was sold for $1000 the pool would end up at $27000 which is a starting pool of $15,000 plus $500 for all 24 horses
* We have eclipsed these figures in the last 3 years
* 1st place is 62.5% of the pool; 2nd place is 22.5% of the pool; 3rd place is 10% of the pool, Last place 5%

Things to consider:  
Not all horses would be sold for $100, in fact if the pool was around $30,000, the more fancied horses would be a bargain at $800

Should you buy a ticket and win a horse the owner only pays half the auction price if he successfully bids the highest price because if sold he would have received half the auction price. This means the more horses you can sell or on the other hand the more horses you can purchase cheaply.

So start buying tickets today or even get a syndicate together and purchase as many tickets as possible and be here on Sun Nov 5 for the big draw and auction

**Maso’s Calcutta Rules & Conditions of Entry 2023**

> On Nov 5th a draw will take place from 6pm at St George Masonic Club on the outcome of the Melbourne Cup.

> All tickets entitle the purchaser to participate in the draw for a runner in the race drawn at random.

> Tickets will be drawn in public and matched with a runner in the race at random.

> At the conclusion of the draw for the runners in the Melbourne Cup an auction will take place where people will have the right to bid for runners that have already been drawn.

> Should a ticket holder not be present at the auction, then that person's runner will be auctioned and the ticket holder shall receive 50% of the auction.

> Successful purchasers of runners must pay for their runners immediately after the completion of the auction. No credit will be given.

> 50% of the auctioned price will go to the person that drew the runner and 50% will be added to the prize pool. (A person who drew a runner and also made the highest bid for that runner is only required to pay 50% of the bid amount).

> A refund of 50% of the auction price will be given on scratchings after the auction; and the prize pool will be adjusted accordingly.

> Winners will be decided by official placings as declared by the TAB Ltd and will be shared in the event of a dead heat.

> The prize pool is the amount of money invested (sale of tickets plus 50% of the auctioned amount of each runner).

> Winners will be notified by the St George Masonic Club on or before (5pm November 7th) and how to collect their prize.

> The results will be advertised in the public notices of the website of St George Masonic Club on November 7th.

> Where a money prize exceeds $2,000, the organiser must pay to the prize winner the amount as exceeds $2,000 by means of a crossed cheque payable to the prize winner, or if the prize winner so requests, by means of electronic transfer of funds to an account nominated by the prize winner.