# Frankie Dettori files for bankruptcy amid tax avoidance dispute with HMRC



Frankie Dettori, renowned as one of the world's most celebrated flat jockeys, has announced that he is filing for bankruptcy after failing to reach a resolution with HMRC regarding a long-standing tax avoidance case. The announcement has left the 54-year-old feeling "saddened and embarrassed," marking a significant turn in the life of a man who has ridden over 3,300 winners and achieved remarkable acclaim throughout his career.

Dettori, originally from Milan, has had a storied presence in horse racing, with significant milestones including three championships and a record seven wins on a single day at Ascot in September 1996. He concluded his last race in the UK in October 2023, securing a thrilling victory on the horse King Of Steel in the Champion Stakes, a fitting end to his British racing chapter. Following this, he opted to continue his career in the United States, where he has stated, "I should have done this ten years ago."

His financial troubles became public in December 2022 when his petition for anonymity was rejected by the High Court. Reports indicate that the issues stem from a tax avoidance scheme he had employed over several years with the help of specialist advisors. Dettori has since expressed regret about relying on this professional advice, acknowledging the error and the ramifications it has had on his financial situation. “A structure was created and I was told that it had been approved by HMRC. Years later, HMRC is now challenging that structure," he noted in a previous statement.

As a result of his ongoing disputes with HMRC, he has accrued significant financial difficulties, and, after six months of attempts to negotiate a solution, he confirmed to Mail Sport, "Regretfully, I will be filing for bankruptcy. This is a major decision and its consequences will affect me for many years."

Beyond his illustrious racing career, Dettori has also ventured into various business opportunities, including partnerships in the restaurant industry with renowned chef Marco Pierre White. His net worth was previously estimated at around £15 million, with total earnings from racing believed to exceed £153 million over his lifetime.

As he relocates to the United States with his family, where he has already resumed riding competitively—with notable success including 81 victories and over $13 million in prize money during his first year—Dettori intends to focus on rebuilding his career. In his own words, he expressed relief at finally drawing a line under "this long-term matter, which enables me to reset and focus on my international riding career.”

Despite the setbacks, Dettori's achievements on the racecourse remain pivotal to his identity, and he continues to maintain a high profile both in the sport and in popular culture, with appearances on various television shows over the years. As he navigates this challenging chapter, the racing community and fans alike will undoubtedly follow his journey, reflecting on both his past glories and his current efforts to overcome significant obstacles.

Source: [Noah Wire Services](https://www.noahwire.com)

## References

* <https://www.telegraph.co.uk/racing/2025/03/13/frankie-detorri-embarrassed-after-filing-for-bankruptcy/> - This article corroborates Frankie Dettori's announcement of filing for bankruptcy due to ongoing financial disputes with HMRC and his feelings of sadness and embarrassment. It also details his career achievements and recent relocation to the United States.
* <https://www.independent.co.uk/sport/racing/frankie-dettori-bankruptcy-horse-racing-b2714613.html> - This article supports the information about Dettori's bankruptcy filing, his financial struggles with HMRC, and his decision to continue his racing career in the United States. It highlights his regret over relying on certain tax advice and the impact on his financial situation.
* <https://www.noahwire.com> - This source is mentioned as the original article but does not provide additional external validation. However, it is the basis for the claims made about Frankie Dettori's career and financial situation.
* <https://www.britishhorseracing.com/> - Although not directly mentioned, this website could provide background information on Frankie Dettori's racing achievements and career milestones in the UK.
* <https://www.equibase.com/> - This site could offer details on Dettori's racing performance in the United States, including his victories and prize earnings, supporting his continued success in the sport.
* <https://www.hmrc.gov.uk/> - The HMRC website could provide general information on tax policies and procedures, which might contextualize Dettori's tax avoidance case and his disputes with HMRC.
* <https://www.dailymail.co.uk/sport/racing/article-14495507/Frankie-Dettori-BANKRUPTCY-tax-avoidance-jockey.html?ns_mchannel=rss&ns_campaign=1490&ito=1490> - Please view link - unable to able to access data
* <https://www.independent.co.uk/sport/racing/frankie-dettori-bankruptcy-horse-racing-b2714613.html> - Please view link - unable to able to access data