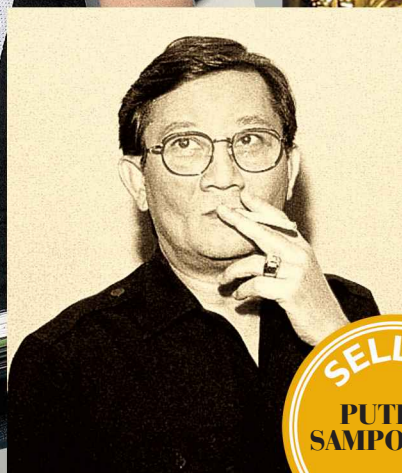




BUYER?  
MIKE  
ASHLEY

CASINO  
LES  
AMBASSADEURS



SELLER?  
PUTERA  
SAMPOERNA



# ANOTHER SPIN

What's the latest trophy asset for a socially aspirational billionaire? A West End casino, of course. Luckily, for Mike Ashley of Sports Direct and Richard Caring of Annabel's, there are two old favourites with recent Far Eastern owners who might already be persuaded to sell. **Mark Hollingsworth** says all bets are back on at Les Ambassadeurs and the Clermont

It is the early hours of the morning at Les Ambassadeurs Club, the Mayfair casino overlooking Hyde Park, and Sir Philip Green is on a roll. Surrounded by envious Arab and Chinese punters, the flamboyant retail billionaire is playing roulette and the winnings are piling up. Nervous managers look on as the wheel spins in his favour. Suddenly, Sir Philip reaches for his mobile and the fellow gamblers are surprised to hear him call his wife Tina. At that very moment she is also gambling at the Casino Monte Carlo near their main home. They discuss their evening's exploits and chuckle at their good luck.

The billionaire is a prolific gambler and the club's best customer, although he also frequents The Ritz

Alan Davidson. Colin Davey/Camera Press.  
AFP/Getty Images. Allstar





# OF THE WHEEL

casino. In one night he can win or lose up to an estimated £8 million. He has incurred losses but wins more than he loses. He also links his business deals to the gaming tables. When his friend Robert Earl paid £9 million for a stake in Everton FC last year with his backing, he half-jokingly described the amount as 'no more than a bad night at Les A'.

In late 2004 Sir Philip hit the gaming tables hard. He won an estimated £2 million in one night at Les Ambassadeurs and at least a further £1 million on other occasions. After receiving his knighthood last year, he celebrated at Les Ambassadeurs with friends. At first he reputedly lost £700,000 playing blackjack – not his favourite game. But he then moved on to his preferred game of roulette and within minutes had recovered all his losses and

won an extra £100,000 into the bargain. In 2005 Sir Philip's good fortune at the roulette wheel was such that the casino issued a profits warning – down from £18 million to £10 million. While other multimillionaires also contributed to the profits decline, it revealed the financial precariousness of London's casinos.

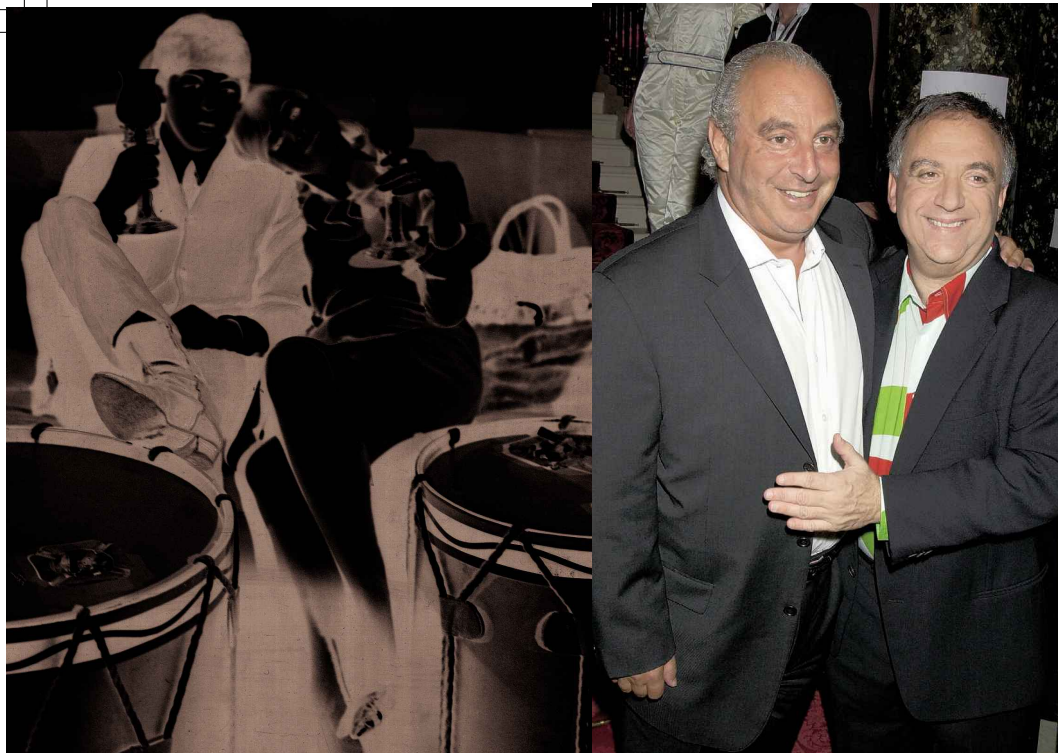
Based at Hamilton Place, next to the InterContinental Hotel, Les A, as it is known by its members, is going through hard times. For years it has relied on its Middle East clientele, notably Kuwaitis, Saudis and Iranian Jews. Indeed its 2005 profits warning was partly based on a decline in gambling during Ramadan. And it has retained prominent members: Sir Alex Ferguson, the Tchenguiz brothers, Victor Chandler, the Gibraltar-based bookmaker,

and Pini Zahavi, the football super-agent who played a major role in the purchase of Chelsea by Roman Abramovich, are all regular punters.

But former members say that it has lost its appeal. The gaming rooms and private suites provide stunning views of Hyde Park but the country house atmosphere is dated. 'Some celebrities go there but the aristocrats no longer gamble and it is not attracting the new money businessmen,' said one.

How has this happened? A little over a year ago, both Les Ambassadeurs and the Clermont Club were sold with great fanfare to two Far Eastern tycoons intent on making a splash in London. Les A's owners, London Clubs International, sold it for £115 million to an Indonesian billionaire called





Les A's ambassadors, far left: Paul McCartney and Merrill Colebrook during filming of *A Hard Day's Night* at Les A in 1964. Left: Les A's biggest whale Sir Philip Green and his friend Robert Earl, owner of 50 St James casino

Dave Benett. Dominic O'Neill. AP

Putera Sampoerna whose fortune is based on tobacco and on palm oil and rubber plantations in Malaysia. A gambler himself and a longtime Les A member, Sampoerna set up Twinwood Ltd as the vehicle for acquiring the club. Twinwood is an intermediary holding company controlled by a British Virgin Islands company called Bluestream Holdings Ltd. The Clermont went to Quek Leng Chan after fierce bidding from two rival consortiums, one of Damian Aspinall and Kerry Packer's son Jamie, and the other of Ben and Zac Goldsmith and Ben Elliot.

Chan, 66, is a Malaysian tycoon educated in the UK and a barrister by training. He is described by *Forbes* as a shrewd banker with deft diplomatic skills. In 1982, he acquired Dao Heng Bank, then a small, obscure bank in Hong Kong, and turned it into a modern and successful banking operation before selling it for \$2.9 billion.

**W**hile Les A made an operating profit of £11,642,000, a major increase on the previous year, this was largely offset by an £8 million loan from Twinwood, which was injected into the club. Now Sampoerna has reportedly grown tired of the casino and wants to sell. Mike Ashley, a sports-wear tycoon, has apparently bid more than £90 million for the casino and the Indonesian is likely to accept, a deal that makes him a £25 million loss.

His buyer's motives are just as mysterious. A former squash coach, Ashley has made his fortune through his Sports World stores, the UK's largest seller of sporting goods. When he floated 43 per cent of Sports Direct in February he made £929 million in one day, apparently the most ever made by a Briton in 24 hours. He still retains a £1.02 billion stake in the company, which includes Lillywhites in London and the Dunlop and Kangol brands. He recently spent £200 million on a three per cent stake in Adidas, before selling it for a £29 million profit a few weeks later. He also bought Newcastle United Football Club in May of this year. The Walsall-born, Buckinghamshire-raised

businessman is publicity shy (though he's happy enough to pose for photographs topless, exposing his impressive girth, with portly, tattooed Newcastle United fans), but in 2002 his private life hit the papers when he had to pay £50 million to his ex-wife in a divorce settlement.

What would ownership of a once-glittering, now rather less glamorous casino give this hugely successful, but secretive man? According to one casino-world source, a casino is 'the latest trophy asset' for the super-rich. 'In the Eighties and

## LES A MIGHT FIT ASHLEY'S PERSONALITY: 'IT'S FOR THE GET-RICH-QUICK, LOUD, BRASH, RACING CROWD'

Nineties it was hotels, in the Nineties and this decade it's been restaurants, now it's casinos,' the source explains. 'And for these men, the amounts of money being asked are absolute peanuts.' Les Ambassadeurs might also be a good fit for Ashley's personality: 'It's for the get-rich-quick, loud, brash, racing crowd,' says the source.

The decline of Les A epitomises the demise of the old-style casinos that were renowned for the antics of the members as well as the ebb and flow of the tables. In the Eighties, Robert Maxwell and the Australian financier Kerry Packer were reckless gamblers, regularly losing £1 million a night. One night Packer was approached in the Palm Beach Casino by a punter who told him: 'You are not the richest man in here. I am.' Packer replied: 'OK, here is the ultimate bet. Let's put it to the test and whoever is richer will take the other's fortune. How about it?' The man walked away. Apart from Green, few flamboyant characters are habitual gamblers in London. The Russian oligarchs prefer Monte Carlo and the new money hustlers in the City prefer taking risky deals at work rather than late at night.

Clermont are more obvious than Ashley's for buying Les Ambassadeurs. Caring's International Clothing Designs Holdings is a London-based supplier of fashion garments, but he has recently shown an interest in buying high-profile society hang-outs. In 2004 he spent £130 million acquiring Wentworth, the Surrey golf course. In 2005 he

More big fish at Les A: Vincent Tchenguiz with Barbara De Jonghe (left) and Robert and Heather Tchenguiz (right)







Winner takes all, left: Aspinalls. Below: its punters (from left) Kate Moss, Courtney Love and Gwyneth Paltrow coming out on to Curzon Street



bought The Ivy, Le Caprice, J Sheekey and Daphne's. This year he acquired the ultimate rich-man's bauble by buying Annabel's nightclub from Mark Birley for £100 million.

And from this purchase stems his interest in the Clermont. The building that houses both the Clermont and Annabel's used to have a connecting door between the casino and the nightclub, so the casino's punters could nip downstairs for a quick sharpener and caper round the minuscule dance-floor before vanishing back to the tables upstairs. Birley and John Aspinall, who ran the Clermont in the Sixties, were close friends and, indeed, Birley got the lease for his hugely successful nightclub with Aspinall's help in 1963. The two fell out, however, for reasons that aren't entirely clear (but apparently had nothing to do with the fact that it was one of Aspinall's zoo tigers that mauled Birley's young son Robin; rather, it is thought that

the Clermont is based on its remarkable history. The building was designed in 1742 by William Kent for Lady Isabella Finch, Lady of the Bedchamber to Princess Amelia, a spinster aunt of King George III. It later became the home of Beau Brummell, the Regency dandy, and Lord Clermont, who often entertained the future George IV there and from whom the club gets its name. The Clermont was opened as a casino in 1962 by John Aspinall when he won the first gaming licence under Britain's new gambling laws. Aspinall himself described the club as a place 'where gentlemen could ruin themselves as elegantly and suicidally as did their ancestors 300 years ago'.

On Aspinall's books were five dukes, eight viscounts and 17 earls. During its golden years the club attracted punters such as Princess Margaret, Joe Frazier, Roger Moore, Tony Curtis, Peter Sellers, Frank Sinatra, Liz Taylor, Ian Fleming and

wanted to play on, but Aspinall was adamant: if word got out that a game had continued after a player had died, the club could lose its licence. So the game ended and Goldsmith and some of the others went to seek out female company in Annabel's. A few minutes after arriving, they were amazed to see Blow healthy, hearty and far from dead, gyrating on the dancefloor. Outraged, they demanded an explanation. 'I had to stop my losses,' said the unrepentant Aspinall. 'When you're down £1.5 million, you have to take desperate measures.'

In 1972 Aspinall sold the club to Playboy Enterprises to concentrate on his animal parks. At the time Playboy Enterprises had a successful casino nearby on the corner of Curzon Street, and so the Clermont was used as a grand salon privé for VIPs. The change in ownership changed the tone and clientele of the club. Another factor that may have changed the Clermont in the Seventies was the influx of foreign money from the Gulf, particularly Saudi Arabia. What was once a distinctively English venue took on a more international flavour. On one occasion a Saudi prince was playing for £1 million at one table while his

secretary wagered the same for him at another.

Playboy was forced to sell the club in 1982 after losing its licence when Victor Lownes, who ran the casino for Hugh Hefner, was (falsely) accused of irregularities by the gaming authorities. Lownes says: 'Hugh fired me and brought in an Italian to run the place, but the authorities did not approve of foreign ownership.' One top gambling boss said that from that moment the Clermont has never really been on the radar. The club was acquired by Rank in 1990 as part of the takeover of Mecca Leisure. Rank did not invest enough in marketing and sold to Quek, who has also proved unwilling to spend on the club.

The Clermont is empty, and Les A boasts a mere sprinkling of decidedly unglamorous punters. The challenge for Ashley and Caring, if they want to become the new players on the casino scene, is to compete with Aspinalls – to steal back some of its glamour and a lot of its profits, and restore the two casinos to their long-lost glory days.

## CARING IS THOUGHT TO WANT TO OPEN THE LONG-CLOSED

### DOOR BETWEEN ANNABEL'S AND THE CLERMONT

Birley was sickened by the ruthlessness with which Aspinall fleeced friends) and the inter-connecting door was boarded up.

Now Caring is thought to want to reopen the long-closed door. Annabel's is overcrowded and the ground floor of the Clermont has beautiful dining rooms he could use for Annabel's punters. With two levels of dining rooms, he'd have the potential to expand that has been lacking at Annabel's to date. Friends of the socially aspirational businessman don't believe he wants to launch himself wholeheartedly into the casino business. 'It's a completely different kind of venture from restaurants and private members' clubs,' says one. 'With gambling, a business can be wiped out overnight. He won't want that level of risk.' Instead it is thought that he'll buy the lease, take over the ground floor for his Annabel's expansion plans and then sub-let the casino to someone else.

It is hoped that his involvement can restore the once-great club to its glory days. The potential of

Claus von Bülow. The Clermont Club epitomised the Sixties and took on a rather symbolic role, having given birth to a group of aristocratic playboys: James Goldsmith, Lord Lucan, David Stirling and John Aspinall. The club was the scene of notorious excesses. Aspinall once hired a troupe of dwarves whose role was to spice up parties by insulting as many Clermont members and their wives as possible.

Aspinall himself was involved in one game of chemin de fer in which he stood to lose £1.5 million but escaped paying out when Chicago billionaire Ernest Blow staged a collapse at the table. This was described in Jonathan Aitken's book *Heroes And Contemporaries*: 'At one legendary game of chemin de fer at the casino, the big players included the James Bond producer Cubby Broccoli, Goldsmith, Lord Derby, Lord Lucan and the Chicago billionaire Ernest Blow. As the game progressed, the stakes rose higher until the club – that is Aspinall – was down by more than £1.5 million. Intuition told