

Planet
BusinessLaura
Slattery

In Numbers

Weather fix

808,000

Bumper average audience for the RTÉ *Six-One* news on Thursday, March 1st, as Ireland succumbed to snowfall and Storm Emma approached. It is the most-watched news bulletin of 2018 so far.

846,000

Average audience for RTÉ's *Nine O'Clock* news bulletin the night before the previous "red warning" last October ahead of Storm Ophelia. This was the most-watched news bulletin of 2017.

757,000

Audience that tuned into the weather forecast after the *Six-One* news on Wednesday, February 28th, just as things were starting to deteriorate.

The Image Three Billboards
Outside the Colosseum

"If you Bunga Bunga with extremists . . . you don't win . . . capiche, Berlusconi?" read the three billboards outside the Colosseum, Rome, a day after the result of Italy's parliamentary election.

The bad news is that the extremists did even better than Silvio Berlusconi (81), with the Forza Italia party (led by the colourful former prime minister) failing to do as well as its mates in the far-right, anti-immigrant Lega. The largest single party, however, turned out to be the populist, anti-establishment Five Star Movement co-founded by comedian Beppe Grillo.

The resulting electoral stalemate didn't seem to be troubling this activist, looking cheerful in his Berlusconi mask, and it's a fair bet he's also not a shareholder in Berlusconi's Mediaset, which in the wake of the result saw its share price sink 5 per cent. Photograph: Max Rossi/Reuters

The Lexicon
Inclusion rider

When a righteous Frances McDormand collected her second best-actress award in Los Angeles on Sunday, she wrapped up her speech with two words: inclusion rider. And she may have given the concept an even greater boost by not explaining on stage what she meant by this spot of industry jargon.

An "inclusion rider", the subject of a 2016 TED talk on Hollywood sexism by academic Stacy Smith, is a clause requiring a certain level of front-of-camera and/or behind-the-camera diversity that more powerful actors can insist on as part of their contracts with film studios, the aim being to counter existing biases in casting and hiring processes and result in films that better reflect the real world in all its diverse glory.

Other industries are now exploring similar methods by which its leaders can use their bargaining power to overturn that weird but stubborn phenomenon of people hiring people who look just like them.

Getting to know
Whitney Wolfe Herd

Whitney Wolfe Herd was a co-founder of dating app Tinder (which in 2014 settled a sexual harassment lawsuit she took against the company), and she's gone on to become the founder and chief executive of another dating app, Bumble.

She's been in the news this week for banning almost all of its near 30 million users from posting pictures of their charming selves posing with guns (the exceptions being military and police officers in uniform). Wolfe Herd told *Time* that Bumble doesn't want firearms to be "part of the conversation" of dating.

For this stand, she has received "very abusive messages" from gun-lovers, as well as some heartbreaking ones from women asking, well, how will they know if someone is a gun owner now? "If you don't want any criticism, you literally have to do nothing," she says.

The list
Billionaire women

A record 256 women have been deemed members of "the three-comma club" by wealth-tracking magazine *Forbes*. These are the richest women in the world.

5 Yang Huiyan: The 36-year-old heiress to a Chinese real estate empire is worth \$21.9 billion (€17.6bn). She is the second-richest billionaire under the age of 40 (behind Mark Zuckerberg).

4 Jacqueline Mars: If \$23.6 billion can't help you work, rest and play, what will?

3 Susanne Klatten: Germany's Klatten is valued at \$25 billion thanks to her inherited stake in BMW. In 2009, a "Swiss playboy" was found guilty of extortion after seducing and attempting to blackmail her. She went to the police.

2 Françoise Bettencourt Meyers: New on the list following the death of her mother Liliane Bettencourt, Bettencourt Meyers is worth \$42.2 billion on the back of her beautiful 33 per cent stake in cosmetics giant L'Oréal.

1 Alice Walton: The only daughter of Walmart founder Sam Walton reclaims the richest woman title with a rising fortune of \$46 billion. A mere 15 men are richer than her.



PHOTOGRAPH: EAMON WARD

King of the castle making
Dromoland 'the best it can be'

Mark Paul
Business Affairs Correspondent

Managing director Mark Nolan is overseeing a €20 million renovation at the five-star estate in Co Clare

With a Siberian snowstorm bearing down on Ireland, where better to hole up than in one of the most prestigious resorts in the State? The impending arrival of Storm Emma is beginning to dominate the airwaves as I arrive in the five-star Dromoland Castle and estate near Newmarket-on-Fergus in Clare.

Rather cunningly, in my opinion, I have arranged to meet its managing director Mark Nolan first thing in the morning. Of course, this means that I must arrive down from Dublin the night before and stay over. With luck on my side, I reckon I could get snowed in for the week.

Dromoland, which employs about 400 people and is owned by a consortium of wealthy Irish-American investors, is in the middle of a €20 million tune-up overseen by Nolan, a jocular Dubliner who took over as general manager in 1989. He isn't on hand to discuss it when I arrive late in the evening, so in the interests of research I amble into the castle's sumptuous restaurant for dinner instead.

Bruce Willis "Which room are you staying in?" asks Denis, who is taking splendid care of my table. Like many of the staff at Dromoland, he has been employed here for many years. He met his wife in the castle, and his mother worked there too.

Denis says the Queen Anne suite – my lodgings for the evening – is the room where Bruce Willis stayed with Demi Moore. That was years ago when they were young, I tell myself, so I'm sure the bed-springs have recovered by now.

Dromoland is a favourite haunt of wealthy US tourists – up to 70 per cent of its custom is transatlantic.

Sure enough, a symphony of US accents drifts in from the bar. I earwig on two American couples who are comparing Dromoland to Ashford Castle in Cong, which in recent years underwent its own €75 million revamp.

"Ashford is awesome," says one of the men. "But I prefer Dromoland."

One of the women, perhaps his wife, agrees. She says the staff in Ashford are so focused on providing immaculate five-star service they seem unable to engage in a natural conversation with guests. The bar

there is too stuffy, the man chimes back in, and Dromoland just feels that bit more "natural".

The next morning I regale Nolan with a report of the conversation between the Americans. Ashford is Dromoland's top competition for rich US guests seeking a castle experience.

Nolan's eyes light up when I tell him what I overheard.

"That's exactly it!" he says, his voice growing even more animated than usual. "Red Carnation [the luxury international group that owns Ashford] have those five-star standards drilled into their staff, and they're better at that than we are."

"But that can also create a stereotypical response. We want our staff to have a sense of what five-star service is supposed to be. But after that, we leave it to them to interpret it. It sounds odd, but we try to get our staff to be spontaneous, and we try to orchestrate that as well."

When it comes to five-star, luxury Irish castle estates, the automatic Champions League places are locked down by Ashford, Dromoland and the nearby Adare Manor resort in Limerick, which recently reopened after a €50 million overhaul funded by its owner JP McManus.

Behind the scenes

While Ashford and Adare both got stunning facelifts for the fortunes lavished upon them by their respective owners, much of Dromoland's spend is focused on improvements behind the scenes. The castle is coming to the end of the third of four phases of work, with the whole project set to be completed next January.

"We've always spent €1 million a year or more on capital expenditure," says Nolan. "Even in the lean times. The whole focus now has been on our bedrooms. But currently we're also addressing the stuff under the floorboards. There were water leaks to be fixed, pipework to be replaced and that sort of thing."

The overhaul has also included repointing much of the brickwork, a new water treatment system, air conditioning units, new golf carts and pathways, and other works necessary on a castle that dates to the 16th century.

The hotel's footprint, however, remains unchanged by the investment. It still has the same 98 bedrooms it had before. The castle sits atop a rolling 330-acre estate featuring activities such as falconry and archery, with a 450-member golf course, a



Including the adjacent 150-bedroom Inn at Dromoland, revenues topped out last year at more than €21 million. In 2016, Dromoland recorded a net profit of €1.5 million

CV

Name: Mark Nolan

Age: 58

Position: Managing director, Dromoland Castle and Estate

Home: On the Dromoland estate

Family: Married with four children

Something about him you would expect: He doesn't work nine-to-five

Something you wouldn't expect: He is a most unlikely grease monkey; Nolan likes to fix up old cars and sell them on.

spa and leisure centre, and a luxurious but undeniably olde world feel.

It is easy to see why Americans, by far the fastest growing segment of the Irish tourism market, love the place. They routinely pay over €400 per night for a room. As a result the resort is highly profitable.

Including the adjacent – and far less expensive – 150-bedroom Inn at Dromoland, which is aimed at the domestic market, revenues topped out last year at more than €21 million. In 2016, Dromoland recorded a net profit of €1.5 million.

The consortium includes the family of Walter Curley, who was once US ambassador to Ireland, and also the Chace family, who owned Berkshire Hathaway before Warren Buffett.

Previous investors included Sir Anthony O'Reilly, who owned 10 per cent. His son, Gavin, was, until recently, the chairman. Nolan, who holds a small minority share with his wife, confirms that the other investors have purchased O'Reilly's stake, and New York financier John O'Brien is installed as the chairman.

The directors, Nolan says, are "not shirkers". They want him to press ahead with the expensive behind-the-scenes improvements so that the hotel can be "the best it can be". Apart from nurturing their financial investment, they have another vested interest in this: all members of the consortium get 14 free nights a year in the hotel.

"I did a presentation the other week at a trade show in Dublin. They asked me about the competition, and where we were going with our product. I put up an image of a club sandwich. I told them the top layer was Adare, the bottom layer was Ashford, and we were the stuffing in the middle."

Nolan laughs uproariously at this image. He is as suited, booted and refined as you would expect from a five-star hotelier. But he doesn't take himself too seriously. He punctuates his responses with lashings of self-deprecation.

Like most hoteliers, Nolan fell into the industry. When he was a teenager the Donnybrook native's family had a summer house near Ashford Castle, which was then run by legendary hotelier Rory Murphy.

"I was driving my parents mad, so they sent me up to Ashford for a summer job

when I was 17. I picked up a tray, and that was it. I was hooked."

He studied hotel management in Galway and completed a year working in New York, before returning to Ashford as a duty manager. After eight years there, at 29, he moved to take the reins at Dromoland as Ireland's then youngest five-star general manager. He doesn't intend ever leaving.

"I even live on the 14th fairway. You just get that loyalty to the place, although there are 20 or 30 staff who are here longer than me. I'm not going anywhere. I'm going to see this thing through, wherever that might be," he says, smiling.

Aside from the €20 million revamp, the board is considering ways to expand the Dromoland brand's reach.

In the years immediately before the last crash, it devised a €30 million plan to build 32 golf lodges on site, as well as new staff accommodation. Thankfully, the plan was held up just long enough by a local objector for the property crash to come into view.

"I often joke that we should send him a case of champagne," says Nolan.

Dromoland might consider reviving the plan for golf lodges one day, but Nolan also raises the possibility of opening a new hotel, possibly in Dublin.

"The Dromoland brand is a great brand, and the discussion recently was on how we would love to use it more. We would love to get into Dublin. Something like a Dromoland in the City, a boutique property. But cost of construction has now gone up, way up. It would be tough to make the numbers work. Still, the board are very keen to see us do something on the east coast."

Dublin plans

Nolan says it would consider a partnership with another hotel in Dublin, or, ideally, seek out new investors to open in the capital alone. "We would look at anything right now. But until Dublin property and construction costs calm down, it will be hard."

He acknowledges that consultants would think him mad to rely so heavily on a single market – the US – but, with more than 90 per cent occupancy from April to October and the US economy flying, the rewards are obvious.

European tourists simply tend to prefer a lower price point than Dromoland. The estate is examining the potential of the Far East market, however, including the new super-wealthy in China and India. Nolan explains that he also hopes to tempt down more Dubliners to Clare for out-of-season weekend breaks.

Later in the day the time comes to bid goodbye to the estate and all its gilded trappings. There isn't yet a single snowflake in the air, and the once glorious possibility of getting stuck in luxury for the duration of the storm has evaporated. Pity. Maybe soon those based in Dublin might not have to travel so far to get the Dromoland experience.

"Whatever we do, whether it is here or expanding in Dublin, we will have to invest," Nolan says. "The board have huge pride in Dromoland, and they just want us to have a product with no kinks in it. They just want the estate, and the brand, to be the best that it can be."



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