

## 1. Gina Rinehart



- \$14.02billion from Resources
- Chairman – Hancock Prospecting
- Residence: Perth
- Wealth last year: \$20.01b
- Rank last year: 1

A plunging iron ore price has made a big dent in Gina Rinehart's wealth. But so vast are her mining assets that Rinehart, chairman of Hancock Prospecting, maintains her position as Australia's richest person in 2015. Work is continuing on her \$10billion Roy Hill project in Western Australia, although it has been hit by doubts over its short-term viability given falling commodity prices and safety issues. Rinehart is pressing ahead and expects the first shipment late in 2015. Most of her wealth comes from huge royalty cheques from Rio Tinto, which mines vast swaths of tenements pegged by Rinehart's late father, Lang Hancock, in the 1950s and 1960s. Rinehart's wealth has been subject to a long running family dispute with a court ruling in May that eldest daughter Bianca should become head of the \$5b family trust.

## 2. Anthony Pratt & Family



- \$10.76billion from manufacturing and investment
- Executive Chairman – Visy
- Residence: Melbourne
- Wealth last year: \$7.6billion
- Rank last year: 2

Anthony Pratt's bet on a recovering United States economy is paying off. The value of his US-based Pratt Industries has surged this year thanks to an improving manufacturing sector and a lower Australian dollar. Pratt is also executive chairman of box maker and recycling business Visy, based in Melbourne. Visy is Australia's largest private company by revenue and the biggest Australian-owned employer in the US. Pratt inherited the Visy leadership from his late father Richard in 2009, though the firm's ownership is shared with sisters Heloise Waislitz and Fiona Geminder. Heloise's husband Alex runs investment firm Thorney, while Geminder's husband Raphael is chairman of listed packaging company Pact Group Holdings.

## 3. Harry Triguboff



- \$10.23billion from property
- Managing Director – Meriton Property
- Residence: Sydney
- Wealth last year: \$5.4billion
- Rank last year: 8

In his 52nd year in business, Harry Triguboff shows no sign of slowing the pace of construction at his Meriton Apartments property empire. A strong Sydney property sector has Triguboff, 82, building more units than ever before and annual profits are surging. As well as selling apartments, Triguboff holds more than 4000 units that are rented out or booked as serviced apartment accommodation. Such is the scale of the latter business, Triguboff is now the country's biggest hotel-room owner. Though into his sixth decade at the helm, Triguboff says he is a long way from relinquishing his position and has turned down big offers from Chinese property companies to sell all or part of Meriton.

**4. Frank Lowy**



- \$7,84billion from property and investment
- Chairman – Westfield Corp
- Residence: Sydney
- Wealth last year: \$7.16billion
- Rank last year: 4

Though his fortune is derived from the giant Westfield shopping centres business he co-founded in the 1950s, Frank Lowy had one of his proudest moments in January when the Socceroos won the Asian Cup final in Sydney. The win capped a decade of remarkable growth for the sport under Lowy's leadership. In late 2014, Lowy staved off shareholder objections to Westfield spinning off its Australasian holdings in a merger with Westfield Retail Trust to form Scentre Group, while retaining overseas operations under the Westfield Corporation name. The demerger has been a success, with Scentre and Westfield Corporation's share prices rising. Sons Peter and Steven now run the businesses, though Lowy remains a chairman.

**5. Hui Wing Mau**



- \$6.89billion from property
- Chairman – Shimao Property Holdings
- Residence: Hong Kong
- Wealth last year: \$6.35billion
- Rank last year: 6

Hui Wing Mau, chairman of Hong Kong-listed Shimao Property Holdings, earned an MBA at the University of South Australia in the early 1990s. Hui also invested in real estate before returning to China and the fast-growing Shanghai and Beijing property markets. Hui has reportedly held an Australian passport for more than a decade. Shimao has extensive projects throughout China, including in Hui's home province of Fujian. He moved to Hong Kong in the 1970s, working in a textile factory before buying into the property sector. Shimao bought a Sydney CBD office building with apartment and hotel conversion potential in late 2014 and was also an under-bidder for Sydney's Gold Fields House, bought by Chinese billionaire Wang Jianlin, for \$415million in February.

**6. Ivan Glasenberg**



- \$6.14billion from resources
- Chief Executive – Glencore Xstrata
- Residence: Baar, Switzerland
- Wealth last year: \$6.63billion
- Rank last year: 5

Ivan Glasenberg has spent the past year as the most talked about person in the global resources sector. The chief executive of mining giant Glencore Xstrata had a failed tilt at Australian mining giant Rio Tinto in the second half of 2014 and may return for another shot later in 2015. Glasenberg could also make bids for other, smaller companies at a time when few other miners are willing to buy. Glencore Xstrata shares have also fallen, cutting Glasenberg's wealth. He joined Glencore in 1984 and was appointed to the top job in 2002. Born in South Africa, Glasenberg spent two years in Australia in charge of Glencore's Asian coal commodity division, gaining citizenship during that time.



**7. James Packer**



- \$6.08billion from entertainment (gaming) and investment
- Executive Chairman – Crown Resorts
- Residence: Sydney
- Wealth last year: \$7.19billion
- Rank last year: 3

James Packer has had a difficult 12 months at the helm of casino group Crown Resorts. Its share price has fallen - accounting for the cut in Packer's wealth - due to concerns over trading conditions in Macau, where a government crackdown is hitting profits. Crown derives about half its earnings from its Macau joint venture, Melco Crown. Packer's \$2 billion hotel and casino project at Sydney's Barangaroo may not open on schedule, in 2018, after a dispute between builder Lend Lease and the local government authority. Away from casinos, Packer bought a stake in NRL premier South Sydney and an apartment in Tel Aviv, where he has been spending increasing amounts of his time. Packer inherited his wealth, then mostly in media assets, from late father Kerry, in 2005.

**8. John Gandel**



- \$4.40billion from property and investment
- Principal – Gandel Group
- Residence: Melbourne
- Wealth last year: \$4.08billion
- Rank last year: 9

Though he is one of Australia's most successful retailers, John Gandel is also a master of the stockmarket. Gandel helped drive the \$11 billion merger of property companies Federation Centres and Novion Property Group. Gandel is the largest shareholder in Novion, the former CFS Retail Property Trust, with which he jointly owns the giant Chadstone Shopping Centre in Melbourne's south-east. Chadstone is in the middle of a \$580 million extension and refurbishment, which will bring in more international retailers to what is already the largest mall in the southern hemisphere. Gandel has owned a stake in Chadstone for 30 years, having offloaded his interest in clothing group Sussan to buy into the mall. Sussan was established by Gandel's parents.

**9. Andrew Forrest**



- \$2.83billion from resources
- Chairman – Fortescue Metals Group
- Residence: Perth
- Wealth last year: \$5.86billion
- Rank last year: 7

Andrew Forrest caused yet another sensation in early April, when he called for a cap on iron ore production by Australian mining giants BHP and Rio Tinto. Falling commodity prices have hit the share price of Forrest's Fortescue Metals Group hard - with Forrest's wealth taking a big hit in the process - but the billionaire's call is likely to go unheeded. Forrest is once again facing doubts over FMG's viability but insists the company has a bright future and will ride out market uncertainty. He founded FMG in 2003 after a career in stockbroking and a stint as chief executive of Anaconda Nickel, and within eight years it had become the world's fourth-largest iron ore producer. Forrest also has agriculture investments, including processor Harvey Beef.



**10. Stan Perron**



- \$2.65billion from property and investment
- Stan Perron – Perron Group
- Residence: Perth
- Wealth last year: \$2.73billion
- Rank last year: 11

Though fellow billionaire John Gandel is the kingmaker of the merger between listed shopping centre companies Federation Centres and Novion Property Group, Stan Perron has kept a close eye on the deal. His Perron Investments, which holds the bulk of his fortune, has a half-share in three of Federation's trophy malls. About \$700million worth of refurbishments are planned for the three malls, including The Glen in Melbourne. Perron's wealth is also derived from his long-held ownership of the Toyota distributorship in Western Australia. He also enjoys significant income from a share in royalties received by Hancock Prospecting and Wright Prospecting, having backed prospectors Lang Hancock and Peter Wright with a 500 British Pounds investment in 1959.

**11. Lang Walker**



- \$2.46billion from property
- Executive Chairman – Walker Corporation
- Residence: Sydney
- Wealth last year: \$2.31billion
- Rank last year: 13

Lang Walker keeps on building. Since the beginning of 2015, he has unveiled plans for his Walker Corporation to put \$430million into the rejuvenation of Festival Plaza in Adelaide and emerged as a front-runner to buy the Leighton Properties office and retail development business. A raft of projects are planned or under way in Australia and abroad. Walker and father Alex started a plant-hire and earth-moving business in the 1960s, then moved on to residential, commercial and industrial property projects. Walker floated his company on the ASX in 1994, only to sell out and once again strike out on his own, first with McRoss Developments and then as Walker Corporation. He sold out again in 2006 but has retained and added to key assets.



**12. David Hains & Family**



- \$2.46billion from investment
- Director – Portland House Group
- Residence: Melbourne
- Wealth last year: \$2.39billion
- Rank last year: 12

David Hains' wealth has risen steadily, in line with the conservative investment philosophy of his private hedge fund, Portland House Group. Run from a quiet Collins Street building in Melbourne, Portland House manages its funds in-house, investing around the world across a range of categories. Hains' three oldest sons oversee different aspects of the business. Stephen is a former bond trader and runs fixed-income and currency trading. Richard worked at the London Stock Exchange as an options trader and now manages fund investments and operations from London and New York. Michael controls equity investments. Youngest son Paul is the managing director of Aeon, an online magazine.



<p><b>13. David &amp; Vicky Teoh</b></p>	<ul style="list-style-type: none"> <li>• \$2.31billion from telecommunications</li> <li>• Executive Chairman, Shareholder – TPG Telecom</li> <li>• Residence: Sydney</li> <li>• Wealth last year: \$2billion</li> <li>• Rank last year: 17</li> </ul> <p>Telco magnate David Teoh guards his privacy zealously. But he has certainly made a splash with the listed TPG Telecom group he heads. The fast-growing company has made some big acquisitions, including PIPE Networks in 2010 for \$373million and AAPT in 2013 for \$450million, but its latest could be the biggest yet. Teoh launched a \$1.4billion bid for iiNet in March, a move that could add iiNet’s 975,000 broadband subscribers to TPG’s extensive network of fibre optic cables and phone lines. Teoh and wife Vicky, who jointly owns the pair’s 37per cent stake in TPG, came to Australia in 1986, establishing a computer hardware group called Total Peripherals. By the early 2000s, it had morphed into TPG and shifted focus to internet services.</p>
<p><b>15. Lindsay Fox</b></p> 	<ul style="list-style-type: none"> <li>• \$2.24billion from transport and property</li> <li>• Founder – Linfox</li> <li>• Residence: Melbourne</li> <li>• Wealth last year: \$2.12billion</li> <li>• Rank last year: 15</li> </ul> <p>Best known as the founder of Australia’s largest private transport and logistics business, Linfox, Lindsay Fox was also among the big names at the Gallipoli centenary in April. Fox raised tens of millions of dollars from the corporate sector for a series of celebrations funded by the Anzac Centenary Public Fund. The Linfox empire, now run by Fox’s three sons, includes an extensive trucking business, commercial developments, the Armaguard cash business and aviation interests. Fox owns Avalon Airport, and Essendon Airport with fellow Rich 200 member Max Beck. The pair has undertaken a massive overhaul of the precinct, which now holds the largest amount of car dealerships in one area in the country.</p>
<p><b>16. Kerry Stokes</b></p> 	<ul style="list-style-type: none"> <li>• \$2.11billion from media, mining services and investment</li> <li>• Executive Chairman – Seven Group Holdings</li> <li>• Residence: Perth</li> <li>• Wealth last year: \$2.22billion</li> <li>• Rank last year: 14</li> </ul> <p>Kerry Stokes’ wealth has been hit from two directions: negative sentiment towards the media sector and tougher times for the mining industry. Stokes is executive chairman and major shareholder of Seven Group Holdings, which owns 35per cent of fellow listed company Seven West Media and mining equipment franchise business WesTrac. SWM owns the Seven television network, the highest-rating in the country but one that has not escaped concerns about the TV advertising market. Stokes made his fortune in the Perth property boom of the 1960s and 1970s, when he also built shopping centres with fellow Rich 200 member Jack Bendat. Stokes started buying TV stations in the late 1970s, amassing an empire that also includes West Australian Newspapers group.</p>
<p><b>17. Solomon Lew</b></p>	<ul style="list-style-type: none"> <li>• \$2.08billion from retail</li> </ul>





- Chairman – Premier Investments
- Residence: Melbourne
- Wealth last year: \$2.04billion
- Rank last year: 16

Solomon Lew has increasingly been spending more time running his retail empire from Los Angeles, where he has extensive property holdings, including the Ramada Plaza hotel in Hollywood. Lew celebrated his 70th birthday in LA this year but still calls Melbourne - where his listed retail business Premier Investments has its headquarters - home. Premier controls about 1000 shops, including the Just Jeans, Portmans, Jay Jays and Peter Alexander chains. Stationery business Smiggle is one that Lew has earmarked for an aggressive growth strategy, with a rollout of stores in several countries under way. Britain may be the site of up to 200 stores within a decade. Lew started in the retail business aged 18, setting up Voyager Solo and supplying clothes to Myer.

**18. Kerr Neilson**



- \$2billion from financial services
- Chief Executive – Platinum Asset Management
- Residence: Sydney
- Wealth last year: \$3.35billion
- Rank last year: 10

Kerr Neilson's wealth falls markedly this year due to his separation from wife Judith, who debuts as a billionaire on the Rich 200 in her own right. Each directly owns shares in Platinum Asset Management, though only Neilson has day-to-day involvement in the firm in his role as chief executive. He founded the firm in 1994, specialising in international equities after working at Bankers Trust, stints in London as part of the investment team at Courtaulds and head of research at a South African stockbroking firm. Platinum manages more than \$27billion in funds, about 12 per cent of which comes from investors in New Zealand, Europe, the US and Asia. Neilson says he is favouring Chinese and Indian stocks due to reforms in those countries and the value on offer.

**19. Len Ainsworth & Family**



- \$1.84billion from investment and manufacturing
- Chairman – Ainsworth Game Technology
- Residence: Sydney
- Wealth last year: \$1.82billion
- Rank last year: 19

Poker machines manufacturer Len Ainsworth has received a boost from the recovering US economy, where his business has enjoyed strong growth in the past 12 months. That has helped offset a declining domestic market for the listed Ainsworth Game Technology, which he formed after giving his Aristocrat Leisure stake to his family in the 1990s, following a prostate cancer diagnosis. The diagnosis proved false and Ainsworth stayed in a sector that he had helped pioneer in Australia in the 1950s by diversifying his father's dental instruments manufacturing firm. He has given away more than \$30million to medical research over the past four years. In February, he donated \$5million to start the fund-raising campaign for the \$115million redevelopment of Sydney's St Vincent's Private Hospital.



**20. Gerry Harvey**



- \$1.79billion from retail and property
- Executive Chairman – Harvey Norman Holdings
- Residence: Sydney
- Wealth last year: \$1.55billion
- Rank last year: 21

A surging Harvey Norman stock price is proving there is still some life left in bricks and mortar retailing for Gerry Harvey. Harvey is the company's executive chairman, running it with chief executive and wife Katie Page (the firm's co-founder Ian Norman died in 2014). It is almost as much a property firm as a retailer, with most individual stores held by independent franchise owners, while the business owns the stores and distribution centres that service them. Harvey also has extensive horse racing and breeding interests, which have intersected with a \$50million debt owed him by ex-billionaire Nathan Tinkler. Harvey forced the sale of most of Tinkler's remaining thoroughbred interests last October, but has continued to lend the former mining magnate money.

**21. Michael Hintze**



- \$1.75billion from investment
- Chief Executive – CQS
- Residence: London
- Wealth last year: \$1.37billion
- Rank last year: 23

Michael Hintze's wealth has been boosted by a strong profit performance by his London hedge fund business CQS. Hintze founded the \$14billion firm after a successful career in finance, including stints at Salomon Brothers, Goldman Sachs and Credit Suisse Boston. Hintze has boosted his executive team in 2015 but made more headlines in London for his philanthropic endeavours - he is supporting a redevelopment program at the Natural History Museum and given funding to art gallery and museum projects - and his political donations. Hintze is a major donor to the Tory party and also made news when allowed to use the official residence of the Australian High Commissioner for his advisory board. Hintze was also last year appointed to the board of the Vatican Bank.

**22. Leonie Baldock & Alexandra Burt**

- \$1.70billion from resources
- Directors – Wright Prospecting
- Residence: Perth

Sisters Leonie Baldock and Alexandra Burt are rarely mentioned in discussions about Perth's billionaire ranks. Baldock owns five properties stretching from Margaret River to the wealthy seaside enclave of Cottesloe. Burt lives in a townhouse in Claremont. They might not court the limelight but Baldock and Burt deserve their place in Perth's wealthy elite. They inherited their fortune from their late father Michael Wright, who in turn inherited his from father Peter - one-time business partner of Lang Hancock. The sisters control their family's share of the hundreds of millions of dollars that flow their way annually from iron ore royalties. They did make headlines earlier in 2015 when it was revealed Wright had fathered another daughter, Olivia Mead, who is suing for a greater share of the family fortune.



**24. Alan Rydge**



- \$1.66billion from entertainment and hotels
- Chairman – Amalgamated Holdings
- Residence: Sydney
- Wealth last year: \$1.36billion
- Rank last year: 24

A stronger Australian sharemarket in 2015 accounts for the rise in Alan Rydge's wealth. While most of Rydge's fortune comprises shares in the listed Amalgamated Holdings, of which he is chairman, he also has a diverse portfolio of other investments. Rydge is a large shareholder in Harvey Norman, Perpetual, Bank of Queensland, Ansell and AGL Energy, and several other big companies. Amalgamated is best known as the owner of the Thredbo ski village and several cinema chains, including Greater Union, but is also the country's fourth-biggest hotel room owner. Its largest hotel chain is Rydges, though it has expanded into newer brands such as QT and Atura Hotels in recent years. Rydge has appeared on each of the 32 BRW Rich 200 lists.

**25. Maurice Alter & Family**



- \$1.56billion from property
- Founder – Pacific Group Property
- Residence: Melbourne
- Wealth last year: \$1.72billion
- Rank last year: 20

The costs of Pacific Group's large refurbishment of the Werribee Plaza shopping centre in Melbourne account for the fall in Maurice Alter's wealth this year. But he and his family's fortune should rise considerably in 2016 should the Werribee Plaza plans be finished later this year. The revamp includes renovated cinemas, 11 restaurants, a tavern and relocated library and bingo, and the adjoining food court. Pacific Group is now run by Alter's eldest son Sam. Its shopping centre assets include the Coles headquarters in Tooronga, Melbourne and Rundle Place in Adelaide. Polish-born, Alter's first property investment was in the commercial sector in the 1950s, before moving into the shopping centre market.

**26. Judith Neilson**




- \$1.55billion from investment
- Director – White Rabbit
- Residence: Sydney

Judith Neilson debuts on the BRW Rich 200 this year after separating from her husband, the fund manager Kerr Neilson. Although she never held an executive role at Platinum Funds Management, of which Kerr is chief executive, Judith Neilson has long had direct and sole ownership of 136million Platinum shares. She is also a well-known member of Sydney's arts community via the ownership of the White Rabbit Gallery. The contemporary art gallery is being joined by a new project, the Phoenix performance space, sculpture gallery and private garden, down the road from White Rabbit in Chippendale. White Rabbit was opened in 2009, showcasing contemporary Chinese art in a converted former Rolls-Royce showroom.





<p><b>27. Angela Bennett</b></p>	<ul style="list-style-type: none"> <li>• \$1.53billion from resources</li> <li>• Owner – AMB Capital Partners</li> <li>• Residence: Perth</li> <li>• Wealth last year: \$1.55billion</li> <li>• Rank last year: 22</li> </ul> <p>Mining royalties are the source of Perth heiress Angela Bennett’s wealth, though much of the fortune is managed through her investment business AMB Capital Partners. AMB is said to have more than \$900million funds under management. Bennett’s son Todd is co-founder and director. Former Macquarie Capital investment banker Michael Ashforth took on a full-time role as executive chairman in 2014. Bennett is the daughter of late prospector Peter Wright, former business partner of Lang Hancock (Gina Rinehart’s father). Bennett and her late brother Michael Wright inherited their father’s Rio Tinto royalty stream. She has been involved in legal battles against Rinehart and Rio Tinto regarding a stake in the Rhodes Ridge iron ore deposit.</p>
<p><b>28. Huang Bingwen &amp; Family</b></p>	<ul style="list-style-type: none"> <li>• \$1.51billion from manufacturing</li> <li>• Director – Shantou Dongfen Printing</li> <li>• Residence: Shantou, China</li> <li>• Wealth last year: \$1.26billion</li> <li>• Rank last year: 26</li> </ul> <p>The founder of Shantou Dongfeng Printing, Huang Bingwen also holds Australian citizenship. Shantou Dongfeng Printing, which is listed on the Shanghai Stock Exchange, makes cigarette packaging and is based in Shantou on the eastern coast of China’s Guangdong province. Son Huang Jiaer is the chairman of the company, which listed in Shanghai in 2012, while Huang Bingwen is a director. He is a past donor to the Australian Liberal Party and owns an import-export business, Well Glory. Shantou Dongfeng Printing entered into a joint venture in March with Hong Kong company e-print Group to form an internet design and printing business in China.</p>
<p><b>29. John Van Lieshout</b></p> 	<ul style="list-style-type: none"> <li>• \$1.49billion from property</li> <li>• Founder – Unison Projects</li> <li>• Residence: Brisbane</li> <li>• Wealth last year: \$1.25billion</li> <li>• Rank last year: 27</li> </ul> <p>John Van Lieshout made his initial fortune with the Super Amart furniture business, cannily maintaining ownership of the chain’s freehold stores when the business was sold to private equity in 2005. Van Lieshout has stayed in the property game, investing across several sectors. His Unison Projects business made its first foray into the tourism industry, buying the five-star Seahaven Noosa resort for \$39million and spending another \$16million on refurbishments before a Christmas 2014 re-opening. Unison is also undertaking industrial and housing subdivision projects in south-east Queensland and across the border in northern NSW. Van Lieshout migrated to Australia from the Netherlands in 1960.</p>



**30. Clive Palmer**



- \$1.40billion from resources and property
- Federal Member for Fairfax
- Residence: Gold Coast
- Wealth last year: \$1.22billion
- Rank last year: 28

Clive Palmer cannot stay out of the news, continually making headlines for the legal dispute with Chinese giant CITIC Pacific, and his political career. His Palmer United Party has seen its powers diminished after the defection of Senators Jacqui Lambie and Glenn Lazarus, and Palmer's royalties from the Sino Iron project in WA's Pilbara are frozen due to the bitter legal stoush with CITIC. He successfully defended claims he siphoned money from the Chinese to fund his political aspirations. But Palmer's wealth is maintained by extensive property interests in Queensland and abroad. He also owns the Queensland Nickel business in Townsville and exploration licences off PNG, and has plans for a nickel and cobalt refinery at Gladstone.

**31. Bob Ell**



- \$1.32billion from property
- Executive Chairman – Leda Holdings
- Residence: Gold Coast
- Wealth last year: \$1.29billion
- Rank last year: 25

Veteran property developer Bob Ell's empire encompasses residential estates on both sides of the NSW-Queensland border, shopping centres in both states and the ACT, and prime Sydney real estate. Ell established Leda in 1976, starting with industrial property and then commercial and retail projects. He now controls more than 15,000 housing lots in Queensland and NSW. The Byron Shire Echo newspaper reported in December that Ell's successful defamation case against Greens Tweed Shire councillor Katie Milne had ended after appeals court judges rejected a bid to overturn the original Supreme Court judgment that awarded Ell \$15,000. Ell had sought action over an email Milne sent, alleging he had a 'scandalous association' with murdered Sydney hitman Michael McGurk.

**32. Chris Wallin**



- \$1.30billion from resources
- Managing Director – QCoal
- Residence: Brisbane
- Wealth last year: \$970million
- Rank last year: 41

Though the coal sector is suffering due to falling commodity prices, Chris Wallin's wealth increases this year after the approval of what will be his biggest project. Wallin's QCoal gained approval in 2014 for the large Byerwen project in Queensland's Bowen Basin, one of five current or planned mines the company is the owner or majority partner of in the region. Byerwen was given environmental approval by the Queensland government and is slated to produce 10million tonnes of hard coking coal a year. Wallin was head geologist for the Queensland government before quitting his job to establish QCoal. He keeps a low profile, though is a major supporter of the Royal Flying Doctor Service, and said to be most comfortable casually dressed at his mining sites.



**33. Jack Cowin**



- \$1.28billion from retail and investment
- Chairman – Competitive Foods Australia
- Residence: Sydney
- Wealth last year: \$940million
- Rank last year: 44

Jack Cowin's Competitive Foods is the largest fast-food restaurants franchisor in Australia. It operates the Burger King franchise under the Hungry Jack's brand and some KFC stores. The company's annual revenue is more than \$1billion. Cowin has also benefited from the rapid growth of the Domino's Pizza chain, as chairman and shareholder. Cowin arrived in Perth from Canada - where he still holds tourism investments - in 1969 borrowing \$10,000 each from 30 fellow Canadians to buy a Kentucky Fried Chicken (now KFC) franchise. He then bought four pizza stores that turned into Domino's and, 25 years later, became chairman. Cowin is a director of several listed companies, including Fairfax Media, and owns 40 per cent of BridgeClimb Sydney.

**34. Ye Lipei**



- \$1.26billion from property
- Chairman – Super Ocean Group
- Residence: Shanghai
- Wealth last year: \$750million
- Rank last year: 58

Ye Lipei and family own 25per cent of property firm Shanghai Tianchen Company, which is listed on the Shanghai Stock Exchange with a market capitalisation of almost \$1.5billion. The investment is held via the private Zhongsheng Development Group, a property group that Ye controls, along with the Super Ocean Group. A former maths teacher and also known as Eddie, Ye migrated to Australia in 1980. He took out citizenship and ran a grocery delivery and garment businesses before returning to China in time to ride the Shanghai property and construction boom that began in the 1990s. He also made money in the Shenzhen property sector.

**35. Nigel Austin**



- \$1.24billion from retail
- Founder – Cotton On Group
- Residence: Geelong
- Wealth last year: \$295million
- Rank last year: 173

Nigel Austin's wealth increases markedly this year due to the revelations regarding the extent of his burgeoning retail empire. Austin is co-founder and majority owner of the Cotton On Group, which he started by selling acid-wash denim in a Geelong market in 1991. Cotton On now comprises 1300 stores in 19countries, including the US and South Africa. Sales have risen more than 20 per cent annually for at least five years and are forecast to reach \$1.51billion this year. Brands include Cotton On, Cotton On Kids, Typo and Rubi Shoes. Austin and business partner and cousin Ashley Hardwick also own the Supre group and a large stake in listed Specialty Fashion Group. Former wife Tania helped Austin start Cotton On before buying the Decjuba fashion chain after their divorce.



**36. Chau Chak Wing**



- \$1.21billion from property and investment
- Chairman – Kingold Group
- Residence: Guangzhou, China
- Wealth last year: \$1.13billion
- Rank last year: 32

Chinese billionaire Chau Chak Wing's children have had a profound influence on his Australian investments and philanthropic endeavours. Daughter Winky runs the Australian operations for Australian New Express Daily, a Chinese-language newspaper. Son Eric attended UTS, an institution to which Chau has made a \$25million donation. A \$20million building, the first in Australia designed by star architect Frank Gehry, opened this year. The remaining \$5 million has been used for student scholarships. Chau is the chairman and owner of Kingold Group, a Guangdong-based property development and investment company. He is also one of the largest donors to Australian political parties, having given more than \$2million in recent years.

**37. Morry Fraid, Zac Fried & Families**



- \$1.21billion from retail and property
- Managing Director, Executive Director – Spotlight Group
- Residence: Melbourne
- Wealth last year: \$1.21billion
- Rank last year: 29

Haberdashery retailer Spotlight expanded into its third overseas market last year, with a store in Kuala Lumpur, Malaysia. The retail chain opened its second outlet in nearby Petaling Jaya in March, and now boasts more than 150 stores across Australia, New Zealand, Singapore and Malaysia. Spotlight was formed by brothers Morry Fraid and the late Ruben Fried in the 1970s, after working at their parents' South Melbourne Market stall. Spotlight's headquarters are now across the road from the markets at the top of a large retail centre owned by Fraid and Zac Fried, Fried's son and Spotlight executive director. The pair also own outdoor retailer Anaconda. The surnames discrepancy was the product of a spelling error when Morry and Ruben were children.

**39. Bruce Mathieson**



- \$1.16billion from property, investment and entertainment
- Chairman – ALH Group
- Residence: Melbourne
- Wealth last year: \$1.20billion
- Rank last year: 31

Poker machines magnate Bruce Mathieson's wealth drops due to a mining investment that went sour. Mathieson lost tens of millions of dollars when NT miner Western Desert Resources collapsed into administration late last year as iron ore prices began falling. But the bulk of Mathieson's wealth is found in his pubs and poker machines partnership with Woolworths, Australian Leisure and Hospitality Group. Mathieson holds a 25per cent holding in ALH, which has more than 460 retail liquor stores and 300 licensed venues around Australia. Mathieson also has significant property holdings and owns shares in several listed stocks, including Mayne Pharma. He also dabbles in horse-racing ownership and backs the Carlton AFL club. He bought his first hotel back in 1974.



**40. Tony Perich & Family**

- \$1.16billion from property, rural and manufacturing
- Principal – Leppington Pastoral CO
- Residence: Sydney
- Wealth last year: \$1.02billion
- Rank last year: 39

The Perich family empire straddles the city and rural areas. Leppington Pastoral Company, run by Tony Perich and based in the NSW town of Bringelly, holds more than 2000 cows and also has stations in West Wyalong and Trangie. The family also has a property development business that controls more than 12,500 housing lots, including the Oran Park Town project in south-west Sydney. Oran Park gained a new train station early in 2015, increasing its value. Perich also owns a large stake in listed company Freedom Foods. But the dairy sector is still proving a good one for the family, which is expanding operations to tap into demand from China. Perich has also joined a Chinese investor, Chengdu-based New Hope Group, in a \$100 million play for a western NSW dairy.

**41. Bob Ingham**

- \$1.15billion from rural
- Owner – Ingham Racing Institute
- Residence: Sydney
- Wealth last year: \$1.02billion
- Rank last year: 37

Bob Ingham's racing empire may never approach the heights of his former Woodlands racing and breeding business, sold in 2008 for more than \$460million, but he still owns some winners. His mare Catkins has won 15 races for more than \$1.6million prize money. The horse is trained by Chris Waller, whom Ingham took a chance on when a virtual unknown. Waller has since become Sydney's leading Group One trainer. Otherwise, Ingham's wealth is derived from the chicken empire that bears the family name. Started by Bob's father Walter in 1918, it grew to dominate the Australian market with \$2.2billion annual revenue before it was sold to US private equity firm TPG for \$880million. Ingham and his family have retained some property holdings as part of the deal.

**42. Mike Cannon-Brookes**

- \$1.14billion from technology
- Co-Founder – Atlassian
- Residence: Sydney
- Wealth last year: \$1.07billion
- Rank last year: 35

The sharemarket float of software company Atlassian is drawing closer. Atlassian was founded in 2002 by university classmates Cannon-Brookes and Scott Farquhar using \$10,000 in credit card debt, and builds software to help IT departments, computer programmers and others work together online. The pair divide chief executive duties between them and, in February, appointed experienced chief financial officer Erik Bardman, a move market observers say will result in Atlassian being prepared for a New York Stock Exchange or NASDAQ listing later in 2015. Its flagship product is Jira, a tool for tracking tasks in the workplace. Its second-biggest is Confluence, which lets teams collaborate over project planning. The company famously employs no sales people, yet its clients include NASA and Cochlear.

**43. Scott Farquhar**

- \$1.13billion from technology





- Co-Founder – Atlassian
- Residence: Sydney
- Wealth last year: \$1.06billion
- Rank last year: 36

Australian software firm Atlassian has been a hit with private investors since Scott Farquhar answered an ad from university classmate Mike Cannon-Brookes in June 2001. The pair had met, aged 18, in 1999, in the same scholarship course in business information technology at the University of NSW. Three years later, Farquhar was the only class member to answer an email from Cannon-Brookes inviting someone to co-found a company. Atlassian was born the next year, producing software to help workers and departments collaborate online. Farquhar and Cannon-Brookes have attracted two big investments, valuing the company at more than \$3billion. The founders and joint chief executives still own about two-thirds, with the next step a sharemarket listing.

**44. Brett Blundy**



- \$1.09billion from retail and property
- Executive Director – BB Retail Capital
- Residence: Singapore
- Wealth last year: \$945million
- Rank last year: 42

Brett Blundy sees his retailing future in Asia, having shifted to Singapore and sold his Vaucluse mansion in Sydney for \$18million last year. For now, most of his investments are still in Australia. Blundy's BB Retail Capital owns or controls retailers such as Adairs, BrasNthings and jewellery chain Lovisa, which Blundy listed on the ASX in late 2014. BB Retail Capital is also one of the largest owners of Australian homemaker centres, with 13 centres in five states, worth a combined \$810million. Blundy's first purchase was two music stores in Melbourne's Pakenham. He grew up on a farm in Gippsland, Victoria, and in recent years has bought several cattle stations in the Northern Territory.

**45. Bruce Gordon**



- \$1.06billion from media and investment
- Owner – WIN Corporation
- Residences: Bermuda, Wollongong
- Wealth last year: \$1.10billion
- Rank last year: 34

At the age of 86, Bruce Gordon is far from finished as a powerful figure in the media industry. As a major shareholder of Ten Network Holdings, Gordon has resisted attempts from private equity firms and overseas companies to privatise or sell the embattled free-to-air television network. He has instead offered to inject hundreds of millions of dollars of additional capital to help revitalise Ten. Gordon started in television in the 1950s and eventually gained a senior role at studio giant Paramount, staying until the 1990s. He now splits his time between Bermuda and Wollongong, home to his regional WIN Corporation TV network. Gordon also has significant property interests and part-owns a leagues club that has a half-share of NRL club St George Illawarra.



**46. Ralph Sarich**



- \$1.05billion from property and investment
- Chairman – Cape Bouvard Investments
- Residence: Perth
- Wealth last year: \$1.02billion
- Rank last year: 38

Ralph Sarich's name will forever be linked to his orbital engine that once promised to revolutionise the car industry with its fuel-efficient design. Sarich won the ABC TV program The Inventors in 1972 but the plan to produce the engine on a large scale never came to fruition, though Sarich raised funds for the listed company that bears the engine's name in a 1992 initial public offering. He poured the proceedings into his Cape Bouvard Investments, now a major property investor. CBI has returned to the office-building market, buying several assets in the past two years after selling blocks at the height of the market, in 2007. It is also has a wide array of residential subdivision projects. CBI Technologies invests in clean technology and renewable energy companies.

**47. Con Makris & Family**



- \$1.03billion from property
- Chairman – Makris Group
- Residence: Adelaide
- Wealth least year: \$940million
- Rank last year: 45

The richest South Australian, veteran property developer Con Makris insists he is moving closer to finally gaining approval for a large-scale development at the Le Cornu site in inner-city Adelaide. For more than a decade, he has tried without luck to build luxury apartments, an upscale hotel and retail strip on the prime site. Makris has plenty of other projects to keep him busy in the meantime, including several retail and commercial buildings in Adelaide, Melbourne and the Gold Coast. Makris emigrated from Greece in the early 1960s, settling in Adelaide and building up a chain of barbecue chicken shops before moving into the property sector in the 1980s. Makris also has investments in Greece and wants to build a fast ferry from Adelaide's Glenelg to Kangaroo Island.

**48. Greg Goodman & Family**



- \$1.02billion from property and investment
- Chief Executive – Goodman Group
- Residence: Sydney
- Wealth last year: \$940million
- Rank last year: 46

While the listed property company Goodman Group carries Greg Goodman's name, he and his family have more money tied up in private assets. Much of the family's wealth is held in the Goodman Family Office, which has investments in property, technology stocks and the rural sector. But property takes up most of Goodman's time, with the residential sector one he has identified as an opportunity for the group. Goodman Group controls more than \$20billion worth of warehouses, business parks and industrial land. Goodman says he is open to deals to sell non-core warehouses to residential developers keen to convert the sites into apartments. Goodman is the son of Sir Patrick Goodman, co-founder of food manufacturing giant Goodman Fielder.



**49. Bob Oatley**



- \$1.00billion from rural, property and tourism
- Founder – Robert Oatley Vineyards
- Residence: Sydney
- Wealth last year: \$1.10billion
- Rank last year: 33

Bob Oatley's amazing record in the iconic Sydney to Hobart yacht race was capped with yet another line honours victory in 2014, the eighth in 10 years for his Wild Oats XI boat. But Oatley's tilt at leading the next Australian entry in the America's Cup was scuttled when he withdrew after being unable to negotiate rule changes with defending champion and fellow billionaire Larry Ellison that would have seen the price of entry slashed. Oatley made his fortune from the Rosemount wine business, sold to Southcorp for \$1.5billion in 2001. He now owns Robert Oatley Vineyards, based in Mudgee, NSW. Oatley is even better known for his ownership of the Queensland resort of Hamilton Island, where he hosts an annual yacht race week.

**50. Ron Walker**



- \$978.00million from property and investment
- Director – Evolve Development
- Residence: Melbourne
- Wealth last year: \$795million
- Rank last year: 53

After 20 years, Ron Walker stepped down as chairman of the Australian Grand Prix Corporation after the 2015 event in Melbourne. It marked the end of an era for the race, which Walker wrested from Adelaide in 1996 as head of the then Melbourne Major Events Company. Walker also emerged cancer free in late 2014, after a radical treatment following a diagnosis of serious melanoma in 2013, when he was informed he had only months to live. Walker's wealth has primarily been in property, stemming from the development firm Hudson Conway he co-founded with fellow Rich 200 member Lloyd Williams in 1977. Walker now part-owns Evolve Development, which builds inner-city apartments and subdivides housing lots in Melbourne.

**51. Peter Gunn**



- \$960million from investment and property
- Managing Director – PGA Group
- Residence: Melbourne
- Wealth last year: \$840million
- Rank last year: 48

Peter Gunn has stayed involved in the transport and logistics business, even after merging his trucking company Cubico into Mayne Nickless and then selling out of the joint venture in 2000. Gunn has had a roller-coaster ride via investments in several transports stocks, including the troubled McAleese Group, Toll Holdings and airline Virgin Australia. Gunn's wealth is now managed via his PGA Group, which also invests in commercial, residential and industrial properties. Most of these are based in Melbourne and Victoria, though Gunn has some residential projects in Queensland. He started Cubico in 1969 and after three decades of growth merged it with Mayne Nickless.





**52. Maha Sinnathamby**



- \$903million from property
- Chairman – Springfield Land Corporation
- Residence: Brisbane
- Wealth last year: \$840million
- Rank last year: 49

Maha Sinnathamby's vision for a huge parcel of land between Brisbane and Ipswich that he bought with business partner Bob Sharpless in the early 1990s is moving closer to fruition. The pair paid \$7.2million for 2860hectares, which now forms the basis of the Springfield region. It has about 30,000 residents in six suburbs, which also boast two train stations and commercial and retail developments, and expects to grow to 105,000 by 2030. More than \$10billion has already been spent by Sinnathamby's Springfield Land Corporation on the project, which it estimates will be worth more than \$80billion by completion. Malaysian-born, Sinnathamby arrived in Australia as an engineering student at the University of NSW in 1960 and emigrated with his family in the 1970s.

**53. Geoff Harris**



- \$881million from retail
- Co-Founder – Flight Centre
- Residence: Melbourne
- Wealth last year: \$975million
- Rank last year: 40

Geoff Harris says he has one more big retail play in him. A Flight Centre co-founder, Harris was also an early investor in Retail Zoo, the company behind the successful Boost Juice chain. Now he wants to repeat the feat with casual Mexican diner Fonda, having put in some seed funding for the chain's expansion across Melbourne. Harris helped begin Flight Centre with Graham Turner and Bill James back in the 1970s with European bus tours. He quit his full-time role in 1998 but remains a large investor. His wealth falls in line with a drop in Flight Centre's share price. Harris is also a former director of his beloved AFL club, Hawthorn, with whom he has begun an innovation fund for club staff and coaches.

**54. Reg Rowe**



- \$871million from retail, property
- Director – Super Retail Group
- Residence: Brisbane
- Wealth last year: \$830million
- Rank last year: 51

Reg Rowe's wealth has received a boost from the strengthening share price of Super Retail Group, which he listed 11years ago on the ASX as Super Cheap Auto Group. Rowe and his wife Hazel had started selling car accessories by mail-order in 1972, steadily building the business into a large retail chain. After 24 years as chief executive, Rowe became chairman and is now a non-executive director and large shareholder. He also has extensive property investments through his Excel Development Group and owns the freehold of many Super Cheap Auto outlets and its head office. Excel owns apartment projects and residential subdivisions throughout Queensland.



**55. Paul Little**



- \$870million from property and investment
- Chairman – Little Group
- Residence: Melbourne
- Wealth last year: \$780million
- Rank last year: 56

Having made his fortune with Toll Holdings, the logistics firm he helped grow into an international giant over 25 years in charge, Paul Little now concentrates mainly on his burgeoning property business. Little Group is a property development company with more than \$500million worth of projects in the pipeline and an independent real estate agency after the purchase of the listed Real Estate Corp in March 2014. Little's involvement with Toll as a shareholder ends with its takeover by Japan Post, giving him a \$340million payday for his remaining shareholding. Little has been in the news even more for his role as president of AFL club Essendon. Thirty-four of its current and former players were cleared of doping allegations in March after a two-year investigation.

**56. Sam Tarascio**



- \$855million from property
- Chairman – Salta Properties
- Residence: Melbourne
- Wealth last year: \$790million
- Rank last year: 55

Sam Tarascio's Salta Properties have built and managed more than \$4billion worth of property projects since he established the company in 1972. Now chairman, his son Sam jnr runs the business as managing director. Sam jnr joined Salta in 1999, overseeing its largest project, the Victoria Gardens precinct in Melbourne's Richmond. Salta controls large amounts of land in and around Melbourne and also builds residential towers. It has formed a joint venture with Malaysian developer AsiaOne to build a \$300million apartment project in the Melbourne CBD, a first for Salta in the city. Tarascio was a sales representative for German pharmaceutical firm Hoechst, entering the property sector by building the company a warehouse.

**57. Richard Smith**



- \$833million in food services
- Executive Chairman – PFD Food Services
- Residence: Melbourne
- Wealth last year: \$830million
- Rank last year: 50

Richard Smith's PFD Food Services business now has a presence in every region of Australia after expanding into the Northern Territory last year. PFD turns over more than \$1.4billion annually, supplying the hospitality industry with frozen and fresh foods, and cleaning products. Smith is executive chairman of PFD - which is run by his daughter and chief executive Kerry Smith - after joining as driver and salesman in 1959. A stint as general manager followed, before he bought out the firm with the Liberman family. Smith took full ownership in 1988. The Smith Family Investment Trust also has several outside investments, including Entyce Food Solutions, Dingo Cement and Unifour. Smith suspended donations to the federal Liberal Party in February, after a leadership spill.



**58. Brian Flannery**



- \$817million from resources and property
- Managing Director – White Energy Company
- Residence: Brisbane
- Wealth last year: \$620million
- Rank last year: 75

Brian Flannery has poured much of the wealth he made in the resources sector into property. He and wife Peggy own KTQ Developments, which builds and manages residential, hotel and resort properties. Peggy Flannery is managing director of KTQ and also part-owner of 14 childcare centres and 15 aged care facilities. Flannery made his fortune in miner Felix Resources, which he founded with fellow Rich 200 member Travers Duncan. The pair walked away with about \$530million each when it was sold to Yanzhou Coal, in 2009. Flannery is now managing director of listed White Energy Company. He was involved in the Cascade Coal controversy that formed part of a NSW ICAC inquiry in 2013, but was found not to have engaged in corrupt behaviour.

**59. Reg Grundy**



- \$809million from media and investments
- Owner – Akira Investments
- Residence: Sutton Forest, NSW
- Wealth last year: \$764million
- Rank last year: 57

Reg Grundy is a household name thanks to the success of the television production company that bears his name. The Reg Grundy Organisation specialised in quiz shows such as The Price is Right and Wheel of Fortune, as well as soap operas like Neighbours and Prisoner. Grundy's payday came in 1995 when Pearson Television paid \$320million for his company. Grundy started his career in the design department of David Jones, followed by stints in radio then television. The Grundy name disappeared from television screens in 2006 when Pearson merged Grundy Television with Crackerjack Productions to become FremantleMedia Australia. Grundy lived in Bermuda for 30years but has since moved back to Australia to a farm in the NSW highlands.

**60. John Kahlbetzer**



- \$807million from rural
- Founder – Twynam Agricultural Group
- Residence: Buenos Aires, Argentina
- Wealth last year: \$790million
- Rank last year: 54

John Kahlbetzer's Twynam Agricultural Group has more than 50,000 hectares of agribusiness properties under its control in Australia. It has extensive livestock, cropping and horticulture concerns, primarily managed by Kahlbetzer's sons Johnny and Markus. They have investments in building supplies, venture capital and property under the BridgeLane Capital banner and their Jemalong Property Group is building an apartment tower in Newcastle. Twynam also owns shares in several listed agriculture and minerals companies, while Markus is the co-founder of the BrickX trading platform. It buys homes, places them in trust and allows the shares to be traded online. Kahlbetzer now lives in Argentina, where his agri-industrial LIAG Group is based.

**61. Bill James**



- \$795million from retail
- Director – Kokoda Track Foundation
- Residence: Sydney
- Wealth last year: \$855million
- Rank last year: 47

Bill James finished an economics degree in 1971, worked at various jobs the next year and then left to travel around the United States. The following year, James turned up in Britain, where he co-founded a tour bus operation called Top Deck. He, Graham Turner and Geoff Harris then went on to establish the travel agent chain Flight Centre. James still holds a sizeable stake in the firm, though keeps a low profile having retired from corporate life. He is a director of the Kokoda Track Foundation and the Flight Centre Foundation. James has also authored the Field Guide to the Kokoda Track, which has sold more than 30,000 copies.

**62. Lloyd Williams**



- \$793million from property and investment
- Owner – Hudson Conway
- Residence: Melbourne
- Wealth last year: \$800million
- Rank last year: 52

Lloyd Williams usually makes headlines for his annual tilt at the Melbourne Cup, but he was firmly in the spotlight with comments he made to Victorian Premier Daniel Andrews before Andrews won the state election last November. Williams was caught on camera telling Andrews his friend James Packer would kick every goal for you, which Packer later denied. Williams made his fortune with property firm Hudson Conway, co-founded with Ron Walker, and built Melbourne's Crown Casino. He still owns Hudson Conway but his main focus is his Macedon Lodge horse training and breeding complex. Though it is on the market, Williams still has a state-of-the-art facility there, where he hopes to train what would be his fifth Melbourne Cup winner.

**63. Graham Turner**



- \$788million from retail and property
- Chief Executive – Flight Centre
- Residence: Brisbane
- Wealth last year: \$945million
- Rank last year: 43

Graham Turner is the only one of the three Flight Centre co-founders and Rich 200 members that still works at the firm the trio established in 1980. Turner is the group's chief executive and a large shareholder in what is still an extremely strong business. Though there have been several predictions of Flight Centre's demise with the rise of internet holiday bookings, the business keeps growing, even if a falling share price accounts for the cut in Turner's wealth. He also has a diverse range of interests outside the business, including the Spicers Retreats resort firm he owns with wife Judith. The business, which has eight properties, focuses on the niche weekend retreat and luxury holiday market. Turner is also a major donor to the Australian Stable Population Party.



**64. Russell Withers & Family**



- \$787million from retail and property
- Chairman – 7-Eleven Australia
- Residence: Melbourne
- Wealth last year: \$665million
- Rank last year: 71

Russell Withers took over his family’s convenience store business from his father Reg before bringing the 7-Eleven brand to Australia in 1977, opening the first outlet in Melbourne’s Oakleigh. There are now more than 600 stores around Australia serving 180million customers annually, and big plans for expansion into Western Australia. The company wants to open 11 WA stores in the next year and 75 by the end of the decade. The business is majority owned by Russell Withers and his sister Beverley Barlow. In May 2014, the family bought the Australian rights to US coffee chain Starbucks, selling 15 7-Eleven outlets and service stations later in the year to fund the transaction. In 2010, the business bought ExxonMobil’s 300 petrol stations.

**65. Peter Scanlon & Family**



- \$777million from investment and property
- Chairman – Taverners Group
- Residence: Melbourne
- Wealth last year: \$740million
- Rank last year: 63




Such has been the success of Peter Scanlon’s family office Taverners Group that he has formed a joint venture with its staff to launch investment house Hume Partners. Scanlon will act as Hume’s foundation client, with the firm targeting other high-net-worth individuals and family offices. Scanlon made his fortune from logistics and stevedoring business Patrick Corporation, which was sold to Toll Holdings in 2006. He has since invested in several transport companies, including Qube Holdings, and property projects. Scanlon grew up in Melbourne’s working-class Coburg surrounded by new arrivals to Australia, and now chairs Migration Council Australia. His Scanlon Foundation supports social cohesion and programs designed to help migrants settle in Australia.

**66. Ervin & Charlotte Vidor**



- \$770million from property and hotels
- Co-Founders – Toga Group
- Residence: Sydney
- Wealth last year: \$740million
- Rank last year: 61

Launched in 1963, Ervin and Charlotte Vidor’s Toga Group had amassed 57 hotels before signing a 50-50 joint venture with Singapore’s cashed-up Far East Hospitality Group in early 2014. Their rebadged TFE Hotels has several new projects planned or under way, and earlier this year reopened Canberra’s Hotel Kurrajong. Once frequented by prime minister Ben Chifley, the refurbished site is owned by TFE with NRMA. Other brands under the company’s name include the Medina and Adina serviced apartment businesses, Travelodge and Vibe. Both Ervin and Vidor have been recognised for their roles in developing the tourism industry in Australia.

<p><b>68.</b></p>	<p><b>Jeff Chapman</b></p> 	<ul style="list-style-type: none"> <li>• \$754million from investment</li> <li>• Chairman – Bennelong Group</li> <li>• Residence: Melbourne</li> <li>• Wealth last year: \$685million</li> <li>• Rank last year: 68</li> </ul> <p>Jeff Chapman’s Bennelong Group of fund management businesses intends to pour its profits into philanthropic endeavours via his Bennelong Foundation. The business is now his biggest asset. Chapman made his fortune from the proceeds of the London Stock Exchange listing of Sportsworld Media Group in 1998. Chapman sold out just before the market crash of 2000, after establishing the business as a television production company. He now owns boutique broadcast media agency Aurora, which helped produce the 2015 Cricket World Cup for the International Cricket Council, while Bennelong has expanded into the wealth management sector. Chapman also owns the Crown golf business in Britain, which is planning to develop seven of its courses.</p>
<p><b>69.</b></p>	<p><b>Jack Bendat</b></p> 	<ul style="list-style-type: none"> <li>• \$735million from investment</li> <li>• Owner – Perth Wildcats</li> <li>• Residence: Perth</li> <li>• Wealth last year: \$675million</li> <li>• Rank last year: 70</li> </ul> <p>Jack Bendat’s Perth Wildcats are one of the rare success stories of the National Basketball League, regularly drawing huge crowds to home matches and recording million-dollar profits. The team is one of Bendat’s passions, along with raising substantial funds for various Perth philanthropic ventures. Bendat made his wealth constructing shopping centres, building his first in Bunbury, Western Australia, in the 1960s. He was later a business partner of Kerry Stokes, with the pair developing a string of shopping centres before investing in media assets in Australia and the United States. Bendat now has most of his wealth in blue-chip stocks, which has been boosted by a strong sharemarket run since the beginning of 2015.</p>
<p><b>70.</b></p>	<p><b>Nathan Werdiger</b></p> 	<ul style="list-style-type: none"> <li>• \$732million from property</li> <li>• Owner – Juilliard Corporation</li> <li>• Residence: Melbourne</li> <li>• Wealth last year: \$705million</li> <li>• Rank last year: 66</li> </ul> <p>Veteran Melbourne property developer Nathan Werdiger introduced several pop-up stores to his St James commercial and office block on Melbourne’s Bourke Street late last year. The new retailers included Sydney online business Sorry Thanks I Love You, Californian company Toms Shoes, cake and biscuit maker Il Migliore and Melbourne designer shoe brand Rollie. Werdiger made his fortune in the rag trade, turning a textile shop with cousin Andrew Lederman into Classweave Industries. It became one of Australia’s biggest textile businesses before Werdiger left the sector in the 1980s. He now has a large portfolio of commercial, office and retail properties in Victoria, managed by his Juilliard Corporation. Werdiger, an Auschwitz survivor, moved to Australia aged 23, in 1949.</p>
<p><b>71.</b></p>	<p><b>Chris Morris</b></p>	<ul style="list-style-type: none"> <li>• \$717million from technology and property</li> </ul>





- Chairman – Computershare
- Residence: Melbourne
- Wealth last year: \$700million
- Rank last year: 67

Though Chris Morris is still chairman of Computershare, the listed share registry he co-founded with sister Penny Maclagan in 1978, he is increasingly dabbling in emerging technology companies. In December, Morris became chairman of yet another listed company, when DTI Group, which runs security cameras on buses and trains, floated on the ASX. He is also chairman of Smart Parking, which sells car parking technologies. Though most of his wealth is tied to Computershare shares, Morris also owns hospitality company Colonial Leisure Group. It owns and operates 20 venues in Australia and Britain, including Townsville's Jupiters Casino. He has already overhauled the back office at the casino, which has not seen a big investment in it for about two decades.

## 72. Gordon Fu & Family

- \$713million from property
- Owner – YFP Shopping Centres
- Residence: Brisbane
- Wealth last year: \$750million
- Rank last year: 59

Gordon Fu began life as a street vendor's son in Taiwan, eventually building a business with interests in construction and fast food before moving to Australia under the business migration scheme in 1991. He began investing in shopping centres, and now owns 20 under the YFG Shopping Centres banner. Fu is said to want to buy only centres that he can visit from his Brisbane office. Those under his ownership include Australia Fair on the Gold Coast, Sunnybank Plaza, Stafford City, Aspley Hypermarket, Brookside Shopping Centre and Toowong Tower and Village. Fu's sons Luca and Michael, and his son-in-law Jack, are active in running the YFP business.

## 73. Bruno Grollo & Family



- \$707million from property
- Owner – Grocon
- Residence: Melbourne
- Wealth last year: \$745million
- Rank last year: 60

The story of the Grollo family empire took a new turn this year when Carolyn Viney was appointed chief executive of construction group Grocon. While Grocon is still owned by Grollo and son Daniel is executive chairman, Viney is the first outside the family to run the group day-to-day since Grollo's father Luigi immigrated to Australia from Italy. Grollo and brother Rino then built the business before heading their separate ways in 1999, when Daniel took control of Grocon. The group is a Melbourne construction giant, though its rise has not been without controversy. Daniel Grollo - who splits his time between Melbourne and New York - has led the charge against militant construction unions, while a horrific wall collapse at a Grocon site in 2013 killed three people.

**74. Paul Lederer & Family**



- \$688million from manufacturing, wholesaling and property
- Chairman – Western Sydney Wanderers
- Residence: Sydney
- Wealth last year: \$635million
- Rank last year: 73

Paul Lederer now has a staff of 30 working in his family office in Sydney's CBD, looking after the wealth he accumulated from the sale of the Primo smallgoods business. Lederer inherited Primo from his uncle Andrew Lederer in 2004 and grew it spectacularly into a business several times bigger than what he had started with. He sold 70per cent to Hong Kong private equity firm Affinity Partners in 2011 and the entire business was bought by Brazilian firm JBS for \$1.45billion last November. That deal came just before A-League club Western Sydney Wanderers, of which Lederer is majority owner and chairman, stunningly won the Asian Champions League in only its third year of existence. Lederer also has extensive property holdings throughout NSW.

**75. Andrew Abercrombie**



- \$651million from financial services
- Director – Flexigroup
- Residence: Melbourne
- Wealth last year: \$630million
- Rank last year: 74

Andrew Abercrombie remains on the FlexiGroup board, the leasing and vendor finance company he floated on the ASX more than 15 years ago, but is just as interested in politics. Abercrombie has unsuccessfully stood for preselection for the Liberal Party in Melbourne, but is the party's Victorian treasurer. He is also a director of the Melbourne Zoo and Menzies Research Centre. A former commercial and taxation lawyer, Abercrombie quit when he turned 30, did an MBA in Switzerland and worked on Wall Street before buying FlexiGroup in 1988. Abercrombie also owns property in Sydney and Melbourne, where he has residential and small commercial interests.

**76. Allan Myers**



- \$648million from investment, rural and property
- Chairman – National Gallery of Australia
- Residence: Melbourne
- Wealth last year: \$680million
- Rank last year: 69

The wealth of Melbourne Queen's Counsel Allan Myers falls in line with the share price drop of the Polish brewer Grupa Zywiec he and business partner John Higgins invested in back in 1990. The canny investment forms the backbone of Myers' investments, which extend to property interests and rural holdings in both his Victorian country home town of Dunkeld and the Tipperary cattle station in the Northern Territory. Known as Australia's most prominent barrister, Myers sold another slice of Tipperary in April when he offloaded the Douglas Station. He is also a philanthropist, and is head of both the University of Melbourne's \$500million fundraising campaign and the National Gallery of Australia in Canberra.





**77. Paul Fudge**

- \$645million from resources and rural
- Founder – Pangaea Resources
- Residence: Sydney
- Wealth last year: \$655million
- Rank last year: 72

Paul Fudge's wealth was derived from the sale of two coal seam gas tenements by his private company Pangaea Resources to Origin, in 2006 and 2009. The first reaped \$70 million, while the next catapulted Fudge onto the Rich 200 when it was sold for \$660million. His wealth falls slightly this year in line with a drop in the share price of mining services provider AJ Lucas. Fudge was introduced to the CSG sector in the United States in the 1990, before he returned to Australia to peg tenements. Two high-ranking Pangaea executives at the time of the 2009 Origin deal, chief operating officer John Alexander and director of operations Gary Drummond, have been in a dispute with the Australian Tax Office about their share of the sale proceeds.

**78. Chris Thomas**

- \$639million from rural
- Co-Founder – Thomas Foods International
- Residence: Adelaide
- Wealth last year: \$325million
- Rank last year: 157

The wealth of South Australian meat baron Chris Thomas has grown markedly in recent years, as valuations of livestock businesses increase rapidly. Thomas is the co-founder of Thomas Foods International, formed as T&R Pastoral in 1988. Based in Murray Bridge, outside Adelaide, TFI employs more than 2500 people and turns over more than \$1.3billion in annual revenue from livestock trading, meat processing and wholesaling. It also half-owns several other businesses, including meat and smallgoods supplier Holco and the Californian Foodcomm International group, which imports free-range meat products. TFI is undertaking a \$25.4million upgrade of its Murray Bridge facilities, including a new beef-boning room that will substantially boost production.

**79. Travers Duncan**



- \$629million from resources
- Chairman – White Energy Company
- Residence: Sydney
- Wealth last year: \$585million
- Rank last year: 82

Travers Duncan has diversified his investments since reaping more than \$500million from the 2009 sale of Felix Resources, alongside fellow Rich 200 member Brian Flannery, to Yanzhou Coal. Duncan and Flannery are back in the resources game with the listed White Energy Company, which holds the global licence for avtechnology called 'binderless coal briquetting'. Duncan has high hopes for White Energy's coal mine in Kentucky, US, which provides coal for the silicon metal market. He also has investments in fixed income, unlisted securities and property. He has been embroiled in legal action after being caught up in a NSW ICAC investigation into coal licences awarded to the family of former NSW Labor MP Eddie Obeid.

**80. Terry Peabody**



- \$624million from investment
- Founder – Transpacific Industries Group
- Residence: Brisbane
- Wealth last year: \$600million
- Rank last year: 78

Terry Peabody's wealth may not approach its billionaire, pre-2008 market crash peak, but the 'golden garbo' is more than comfortable. He made most of his fortune from waste management and recycling firm Transpacific, which he listed on the ASX in 2005. An acquisition spree followed before tough times hit and a bailout was needed in 2009. Before then Peabody made big money from fly-ash, removed from NSW power plants and sold to cement manufacturers in a business that eventually became Pozzolanic and then turning around struggling Canadian truck business Western Star. Peabody now has extensive winery interests, including the New Zealand Craggy Range business. He worked on the Snowy Mountains hydroelectric scheme in the 1960s.

**81. Kevin Seymour & Family**



- \$622million from property and investment
- Chairman – Seymour Group
- Residence: Brisbane
- Wealth last year: \$580million
- Rank last year: 83

Queensland property veteran Kevin Seymour founded his development and investment company Seymour Group in 1976. He had previously followed his father into the car-parking business, an asset class the family still has extensive holdings in. Seymour has long been a residential and commercial property developer and owner. His listed shareholdings include stakes in developer Ariadne and Tatts Group, of which he is a long-time shareholder and director. Seymour has rejoined the committee of the Albion Park harness-racing complex, in charge of 'special projects'. He is chairman of the Herston Taskforce overseeing the Queensland government's proposal to create a medical research hub on the site of the former Royal Children's Hospital.

**82. Terry Snow**



- \$617million from property and investment
- Founder – Canberra Airport Group
- Residence: Canberra
- Wealth last year: \$710million
- Rank last year: 65

The wealth of the only Canberran on the Rich 200, Terry Snow, falls after a significant downwards revaluation of the assets held in his Capital Property Finance investment company. The jewel in the crown is Canberra Airport. Snow bought what was then a rundown facility surrounded by grazing land from the federal government for \$65million in 1998, gaining a 99-year lease. He cannily built a huge office building complex on the spare land and later spent \$480million on a major redevelopment of the airport terminal, which opened in 2013. Snow's son Stephen Byron is managing director of the family's Capital Airport Group. Snow opened an \$8million Snow Centre for Education in the Asian Century at his former school, Canberra Grammar, in March.

**83. Kerry Harmanis**



- \$617million from resources
- Founder – Jubilee Mines
- Residence: Perth
- Wealth last year: \$610million
- Rank last year: 77

Kerry Harmanis was the founding director of Jubilee Mines, a nickel miner acquired by resources giant Xstrata in 2007 for \$3.1billion. The former barrister made about \$500million from the sale, which was sealed as global nickel prices rose to record highs. He has kept an extremely low profile since but has invested in a string of junior miners. Among those are resources minnow Talisman Mining, which acquired the Sinclair nickel project from global behemoth Glencore in 2014. Harmanis gave up his career in law for prospecting in Western Australia's goldfields in the 1970s, before establishing Jubilee Mines. The timing of his 2007 sale was perfect given the plunge in world nickel prices since then.

**84. Neville Pask**



- \$600million from property
- Chairman – Pask Group
- Residence: Gold Coast
- Wealth last year: \$510million
- Rank last year: 91

Neville or 'Nev' Pask is the son of a dairy farmer who went on to outlast many of his contemporaries on the Gold Coast property scene, building a fortune from thousands of subdivisions, houses and apartments. His Pask Group is a conglomerate of property development companies that have operations in Queensland and Victoria. Pask ran several small businesses in Sydney before moving back to Queensland in 1966 and into the property game. He built more than 1500 homes on the Redcliffe Peninsula before moving his attention to Brisbane and then the Gold Coast and Sunshine Coast. The Pask property empire includes two shopping centres and financing vehicle NPD, which funds property developments.

**85. Greg Poche**



- \$598million from investment
- Founder – Star Track Express
- Residence: Sydney
- Wealth last year: \$610million
- Rank last year: 76

Having made his fortune in the logistics sector, Greg Poche has now spent more than \$100 million on philanthropic projects. Late in 2014, he gave \$10million to the University of Queensland for an Indigenous health centre, calling the health gap between Indigenous and other Australians unacceptable. The gift completed plans to set up five such centres in universities across Australia. Poche and wife Kay van Norton Poche have also donated more than \$50million to the Melanoma Institute of Australia. Poche sold his StarTrack Express transport and logistics firm to Qantas and Australia Post for \$750million in 2003. He had earned fame a decade earlier busting a freight cartel run by competitors TNT and Mayne Nickless after taking them to the Trade Practices Commission in 1990.



**86. Nick Politis**

- \$594million from retail and property
- Owner – WFN Motors
- Residence: Sydney
- Wealth last year: \$410million
- Rank last year: 117

A big share price rise in the listed car dealer A.P. Eagers accounts for the substantial increase in the wealth of Sydney car king Nick Politis. He is a major shareholder and director of A.P. Eagers and owns a string of car dealerships and property through his private company WFM Motors. Politis is best known for his long-running City Ford dealership, which had showrooms at the bottom of the Westfield Towers building across from Sydney's Hyde Park for many years. In 1974, Politis bought the Wright Ford car dealership and changed its name to City Ford. He is also a major powerbroker in rugby league as chairman of the Sydney Roosters NRL club, which boasts a stellar array of business identities as supporters.

**87. John & Robert Kirby**

- \$585million from entertainment
- Co-Chairman – Village Roadshow
- Residence: Melbourne
- Wealth last year: \$590million
- Rank last year: 80

Though there is intense competition between Australia's subscription video-on-demand (SVOD) providers, John and Robert Kirby's listed Village Roadshow entertainment business is betting there is still life in the DVD market. Village has taken over the distribution of Warner Bros' home entertainment business and says DVD sales are still profitable, though it also supplies the SVOD market. John and Robert Kirby's father Roc founded Village Roadshow in 1954, with a single Melbourne drive-in complex. The company began distributing films in the 1960s and making movies in the 1970s, before investing in theme parks the following decade. It owns family-friendly entertainment venues such as Wet'n'Wild, Sea World and Warner Bros' Movie World.

**89. John Symond**

- \$581million from financial services
- Executive Chairman – Aussie Home Loans
- Residence: Sydney
- Wealth last year: \$520million
- Rank last year: 90

John Symond still holds the executive chairman role at his Aussie Home Loans business, now 80 per cent owned by the Commonwealth Bank. His nephew James Symond is chief executive of the business, which his uncle set up as a finance and mortgage-broking firm that changed the face of home loans in the Australian market. Its creation came after another Symond venture, Mortgage Acceptance Corporation, failed. But Symond's perseverance paid off, with Commonwealth Bank first taking a 33.3per cent stake in 2008. Symonds received a big parcel of shares in the deal and is now Commonwealth Bank's biggest individual shareholder. He owns a \$50million art collection housed in his large Sydney harbourside mansion.

**90. Zig Inge & Family**



- \$571million from investment and property
- Founder – Zig Inge Group
- Residence: Melbourne
- Wealth last year: \$555million
- Rank last year: 85

Zig Inge and his family accumulated wealth through retirement villages and now own a portfolio of properties in Melbourne and Victoria, including a Toorak office building and the Rivoli Cinemas in Camberwell. The Inge family also owns the Flying Duck Hotel in Prahran and Flinders Hotel on the Mornington Peninsula. But retirement homes provide the bulk of the family wealth. Zig Inge worked as a real estate agent in the 1950s after migrating from Latvia, developing his first retirement village in Melbourne's eastern suburbs in 1979. The Zig Inge Group was sold in 2007 for \$641million, having peaked with 19 villages, 3000 units and six serviced apartment complexes. It has since re-entered the sector, buying the Prospect Hill Village in Camberwell, in 2011.

**91. Theo Karedis**



- \$559million from property and investment
- Principal – Arkadia Property Services
- Residence: Sydney
- Wealth last year: \$500million
- Rank last year: 92

Theo Karedis has been buying property with another Rich 200 member to have made a substantial fortune in the liquor sector, pub magnate Arthur Laundry. The Karedis and Laundry families paid about \$110million for the 176-room Sheraton Noosa Resort and Spa on the tourist town's renowned Hastings Street late last year, in the belief the tourism industry on the Sunshine Coast will bounce back. Karedis made his money from the Theo's Liquor bottle shop chain that was sold to Coles Myer in 2002 for about \$175million. Karedis had arrived in Australia from the Greek island of Kythera in 1955, opening a delicatessen in Sydney's Neutral Bay. The family's Arkadia Property Services company has extensive property investments along the east coast of Australia.

**92. Mark Creasy**



- \$558million from resources
- Owner – Yandal Investments
- Residence: Perth
- Wealth last year: \$490million
- Rank last year: 93

There is no keeping veteran rock-kicker Mark Creasy away from junior mining stocks. A renowned gold bug, Creasy has investments in dozens of small listed explorers and miners, the largest of which is a stake in Sirius Resources, worth more than \$400million. In February 2014, Creasy sold a 30per cent stake in the Nova-Bollinger project to Sirius, earning him \$210million at the time - \$28million in cash and 70.6million Sirius shares. He has indicated he is a long-term holder in the stock. He first struck it rich when he sold his Bronzewing and Jundee gold deposits to Joseph Gutnick's Great Central Mines for \$130million in 1994. Creasy graduated from Britain's Royal School of Mines before arriving in Australia in 1964, taking a job in a Queensland coal mine.

**93. Ian Roberts**



- \$550million from healthcare
- Co-Founder – Regis Healthcare
- Residence: Melbourne

Queensland property developer Ian Roberts and Bryan Dorman, a former accountant, founded the Regis Healthcare business in 1991 by acquiring two aged-care leaseholds in Mildura, Victoria, and Melbourne’s Frankston. By the time the pair reaped a \$734million fortune from the sharemarket float of Regis last October, the business had grown to 45 aged-care facilities with 5400 places in total. Dorman is confident the business can keep growing, though he and Roberts are now non-executive directors. In 2007, Regis merged with the Macquarie Capital-backed Retirement Care Australia. But in 2013, the pair bought back Macquarie’s stake, adding debt to the balance sheet. The initial public offering removed the debt, with Regis now poised for expansion.

**94. Bryan Dorman**



- \$550million from healthcare
- Co-Founder – Regis Healthcare
- Residence: Melbourne
- Wealth last year: \$745million
- Rank last year: 60

It was a sharemarket listing close to a quarter of a century in the making. When former property developer Ian Roberts and business partner Bryan Dorman listed their Regis Healthcare aged-care company on the ASX last October, it was a long way from what the pair found when they first entered the sector. A visit to a Melbourne facility was seared in their memory when they found people being fed in or beside their beds, just basically waiting to die. Instead, they set about creating quality care that eventually became a business with 5400 places across 45 facilities. The float provided a \$734million payday for the pair, who cannot sell any stock until the 2015 financial results are delivered. Regis shares are up more than 60per cent since listing.

**95. Harry Stamoulis & Family**

- \$541million from property
- Principal – Stamoulis Property Group
- Residence: Melbourne
- Wealth last year: \$540million
- Rank last year: 86

There is no missing the almost completed mansion of Melbourne property developer Harry Stamoulis, even if it sits in the exclusive suburb of Toorak. The \$70 million building features a meandros - a Greek motif - arcing around imposing front doors, with an intricate sculpture of entwined humans and horses above. Stamoulis paid \$24million for the land, formerly owned by the Baillieu family, in 2010, building his dream home that is said to include five bedrooms, a ballroom and two kitchens. He sold his luxury penthouse to Rich 200 member Solomon Lew for \$13.3million in 2013. The Stamoulis Property Group is a major developer in its own right, with two big apartment projects planned. Stamoulis’ father Spiros made his fortune with the Gold Medal Soft Drinks business.



**96. George Kepper**



- \$538million from technology and investment
- Principal – Mooroolbark Investments
- Residence: Melbourne
- Wealth last year: \$380million
- Rank last year: 123

George Kepper has concentrated on property developments, agriculture and technology investments since selling his 50.1per cent stake in communications infrastructure company Datacraft for \$154million in 1997. Kepper is the principal of venture capital firm Mooroolbark Investments, which has stakes in public and private technology firms, and shareholdings in other public companies. Kepper, an electronics engineer, founded Datacraft in 1974. His KFT Investments has property holdings in Melbourne's east and also owns audio technology business Fairlight, which makes sound consoles and audio systems. KFT also owns the Great Lakes Airport in Victoria's Lakes Entrance.

**97. Mick Power**



- \$531million from construction
- Managing Director – BMD Group
- Residence: Brisbane
- Wealth last year: \$565million
- Rank last year: 84

Mick Power owns engineering and construction business BMD Group, which was formed in 1979. Power began his career as an engineering cadet at Leighton Contractors before rising through the management ranks. BMD's annual turnover first reached \$1billion in 2012 and the group employs more than 1200 people around Australia. BMD has several companies in the group, including the BMD Urban national and civil building constructor, BMD Consulting, landscaper JMac Constructions and Urbex, a residential and commercial property developer. Urbex has more than \$1.2million worth of projects under construction. In total, BMD is the third-largest Australian builder behind Lend Lease and Hansen Yuncken.

**98. Greg Coffey**



- \$531million from financial services
- Investor
- Residence: London
- Wealth last year: \$535million
- Rank last year: 87

Greg Coffey, the former hedge fund star once known as the 'wizard of Oz' for his success on the global money markets, has mostly kept out of the spotlight since effectively retiring in 2012. Coffey made his name at GLG Partners, joining in 2003 after being turned down for a job by the firm's then executive Philippe Jabre. Legend has it Coffey sent Jabre copies of six months of trades from his Bloomberg terminal, after which he was hired. His GLG funds enjoyed remarkable success, though he was unable to replicate the good times after the 2008 crash. He quit after four years of modest success at Moore Capital but last year dipped his toes back in the water by investing with Jabre in start-up hedge fund Abbeville Partners, run by his former GLG protege James Saltissi.



**99. Sheshe Ghale & Jamuna Gurung**



- \$528million from education and property
- Co-Founders – Melbourne Institute of Technology
- Residence: Melbourne
- Wealth last year: \$335million
- Rank last year: 150

Husband and wife team Shesh Ghale and Jamuna Gurung derive their fortune from private education company Melbourne Institute of Technology. They arrived from Nepal as business studies students in the early 1990s before establishing MIT, which offers accounting and technology courses. Ghale is managing director, while Gurung handles business and marketing. They have diversified into Melbourne CBD commercial property developments, including a \$50million renovation of the derelict Argus building after buying it for \$15million in 2010. The couple also plans to build a 200-room boutique hotel, 500 apartments and retail space overlooking the nearby Flagstaff Gardens.

**101. Naomi Milgrom**



- \$526million from retail
- Managing Director – Sussan
- Residence: Melbourne
- Wealth last year: \$520million
- Rank last year: 89

Naomi Milgrom's wealth gets a slight boost this year from her shareholding in the listed Magellan Financial Group, offsetting a small fall in profits for her retail business Sussan Group. The women's fashion chain includes the Sussan, Suzanne Grae and Sportsgirl chains. Its profit for the 2014 financial year fell to about \$30million from \$35million the year before. Milgrom became managing director of Sussan in 1998, buying out her family members five years later. Her grandmother Faye Gandel began the company in 1939, in Melbourne's Collins Street, then passed it to her son John Gandel and son-in-law Marc Besen, Milgrom's father. Milgrom is also a substantial donor to the arts sector and has supported Australia's latest contemporary art display at the Venice Biennale.

**102. Yasser Shahin & Family**



- \$522million from retail and property
- Executive Director – Peregrine Corporation
- Residence: Adelaide
- Wealth last year: \$455million
- Rank last year: 102

The Shahin family's Peregrine Corporation started from a single service station in Adelaide's Woodville Park in 1984. It has since grown into a convenience store business that has more than 160 outlets around the country, including the On the Go and Smokemart brands. Yasser Shahin's late father Fathi (Fred) started the business after moving to Australia from Lebanon. His other sons, Khalil (Charlie) and Samer (Sam), are also heavily involved in the business. The family are set to begin construction on a huge motor-racing complex at Taillem Bend, outside Adelaide, in the hopes of bringing another V8 Supercars event to South Australia. The complex will begin with a drag strip, airport with a two-kilometre runway, 100-room hotel, caravan park and car racing circuits.





**103. Graham Tuckwell**



- \$520million from financial services
- Founder – EFT Securities
- Residence: Jersey
- Wealth last year: \$460million
- Rank last year: 101

Graham Tuckwell made headlines in 2013 when he donated \$50million to the Australian National University to set up a local version of the Rhodes Scholarship. He lives in Jersey in Britain but grew up in Canberra, where he studied at ANU. His considerable fortune comes from his exchange-traded fund company, ETF Securities. An ETF allows investors to trade commodities on the sharemarket. Tuckwell was a pioneer in the ETF industry, listing his Gold Bullion Securities on the ASX in 2003, the world's first ETF. He then moved to London to establish ETF, floating it on the London Stock Exchange in 2006. Before then, he worked for investment bank Salomon Brothers, Normandy Mining and Credit Suisse First Boston.

**104. Mary Fairfax**



- \$518million from property
- Investor
- Residence: Sydney
- Wealth last year: \$450million
- Rank last year: 106




Lady Mary Fairfax holds most of her investments in the Alsim investment company, which owns a number of NSW properties. Among those are several Sydney hotels and substantial residential developments such as the Harrington Park and Harrington Grove estates. Lady Fairfax is the third wife and widow of Sir Warwick Fairfax, who headed the Fairfax publishing house until the late 1970s. Her son 'young Warwick' made a bid to privatise the Fairfax listed business in 1987, a move that eventually put the company into receivership in 1990. She lives at the famous Fairwater residence in Sydney's Point Piper.

**105. Seumas Dawes**



- \$516million from financial services
- Director – Pepper Group
- Residence: Sydney

Seumas Dawes debuts on the Rich 200 thanks to his majority shareholding in non-bank lender Pepper Group, whose planned listing could value the company up to \$1 billion. A merchant banker who has spent much of the past 20 years in London, Dawes is a non-executive director of Pepper Group. He has had stints as a credit and derivatives trader at various investment banks and was an adviser to then treasurer Paul Keating for three years in the 1980s. Before his involvement in Pepper, Dawes was a senior portfolio manager with the London Stock Exchange-listed Ashmore Group. Two years ago, he spent \$16.5 million for a neighbour's property in Bronte, Sydney. He was said to be renovating and amalgamating it with his own property, bought for \$12.3 million in 2006.

<p><b>106. David Greiner &amp; Ben Richardson</b></p> 	<ul style="list-style-type: none"> <li>• \$500million from technology</li> <li>• Co-Founders – Campaign Monitor</li> <li>• Residence: Sydney</li> </ul> <p>Software company Campaign Monitor shot to prominence last year by winning an unprecedented \$US250 million investment from New York’s Insight Venture Partners, after 10 years in a single office in Sydney’s Sutherland Shire under the leadership of co-founders Dave Greiner and Ben Richardson. Its email marketing tool is used by more than 120,000 customers, including BuzzFeed, Coca-Cola, RipCurl, Airbnb and the WA government. Sending in excess of 1.5billion emails a month, Campaign Monitor has been profitable since day one and generated more than \$57million revenue in 2013-14. Greiner and Richardson started a web consultancy business in 1999 while studying at the University of Wollongong. Five years later it had morphed into Campaign Monitor.</p>
<p><b>108. Dale Elphinstone</b></p> 	<ul style="list-style-type: none"> <li>• \$499million from mining services, retail and investment</li> <li>• Executive Director – Elphinstone Group</li> <li>• Residence: Burnie, Tasmania</li> <li>• Wealth last year: \$535million</li> <li>• Rank last year: 88</li> </ul> <p>Falling revenue and profits for his private Caterpillar distributorship accounts for a drop in wealth for Tasmania’s richest person. A former diesel mechanic who dabbled in construction, Elphinstone bought William Adams, the Caterpillar distributor in Tasmania and Victoria, in 1987. He also has investments in the mining services and transport industries, including the listed heavy duty maintenance company Engenco. Elphinstone also owns the Haulmax private mining truck business, which has developed a mobile explosives manufacturing unit for listed explosives business Orica. Elphinstone is co-chair of Prime Minister Tony Abbott’s Joint Commonwealth and Tasmanian Economic Council and has long called for more support for the manufacturing industry.</p>
<p><b>109. Craig Winkler</b></p> 	<ul style="list-style-type: none"> <li>• \$490million from technology</li> <li>• Director – Xero</li> <li>• Residence: Melbourne</li> <li>• Wealth last year: \$710million</li> <li>• Rank last year: 64</li> </ul> <p>Craig Winkler has suffered one of the bigger wealth falls in the Rich 200, which can be attributed to a drop in the share price of New Zealand accounting software provider Xero. Winkler holds a big stake in Xero, buying into the company after the takeover of his small-business accounting software firm MYOB by Manhattan Software Bidco in 2009. Winkler co-founded MYOB in 1991. He also has investments in start-ups such as Shout, a micro-donations firm, and ingogo, the transportation network and mobile payments company. His Xero shares are held in the Yajilarra Trust, which assists Indigenous health initiatives and provides funding for Bible readings to children via mobile phones.</p>



**110. Chris Ellison**

- \$482million from resources and mining services
- Chairman – Mineral Resources
- Residence: Perth
- Wealth last year: \$595million
- Rank last year: 79

Chris Ellison is changing the face of his mining services company Mineral Resources, of which he is chairman and major shareholder. Believing that iron ore prices will fall below \$US50 a tonne, Ellison is diversifying into infrastructure with an audacious monorail-style system in Western Australia's Pilbara. The driverless bulk ore transport system would aim to dramatically reduce the cost of hauling commodities to port. Mineral Resources, which Ellison floated on the ASX in 2006, is Australia's largest mineral crushing and processing contractor. Ellison previously founded Karratha Rigging in 1979, before it was sold in 1982. He later established Genco, which merged with Monadelphous, before founding Mineral Resources with long-time executive Bob Gavranich.

**111. Kevin Maloney**

- \$481million from mining services and investing
- Chairman – Tulla Group
- Residence – Sydney
- Wealth last year: \$440million
- Rank last year: 108

Kevin Maloney's Tulla Group has diversified across a wide range of sectors since his mining accommodation business MAC Services was sold to Oil States International for \$651 million in 2008. Tulla, named after an East Clare village in Ireland from where the family originates, has investments in a drilling business, a quarry, a Segenhoe horse stud, several IT start-ups and a large development site near Sydney Airport. The group also has a 60 per cent stake in SumoSalad. Maloney had a long career in banking before joining the mining sector. In the 1990s, he sold mining supplies company Red Rich Holdings and ploughed the proceeds into MAC, starting in Queensland and expanding into other states. He is a major backer of rugby union in NSW.

**112. Dick Honan**

- \$478million from food and ethanol
- Chairman – Manildra Group
- Residence: Sydney
- Wealth last year: \$415million
- Rank last year: 116

Dick Honan's Manildra food-manufacturing company owns the biggest ethanol plant in the country at Bomaderry, NSW, which produces 300 million litres annually. But Honan spends more time looking for opportunities in the meat-processing sector, an industry Manildra entered last year. It took a 50 per cent stake in Argyle Prestige Meats and then bought the GM Scott meatworks to form the Manildra Meat Company. It supplies specialty beef and lamb cuts direct to customers, butchers, supermarkets and export buyers. Honan's move into meat might make up for falling ethanol subsidies. He established Manildra after inheriting a flour mill from his father in 1952. It also has operations in Thailand, Indonesia and the US.

**113. Shaun Bonett**



- \$478million from property
- Managing Director – Precision Group
- Residence: Sydney
- Wealth last year: \$375million
- Rank last year: 130

Shaun Bonett's relationship with the Bank of China helped secure funding for his Precision Group's latest property purchase, the Chevron Renaissance shopping centre on the Gold Coast. Precision paid \$75 million for it, using funding from the world's eighth-biggest bank. Bonett's wealth also rises after revaluations of several assets, which have been upgraded or refurbished. About \$35million has been spent on an upgrade of Adelaide Central Plaza, while MacArthur Central in Brisbane and Pran Central in Melbourne have been refurbished. Bonett is a former commercial lawyer with a long-time interest in property, having bought his first house in Adelaide at 18. By 24, he had established Precision, at first concentrating on retail offerings.

**114. Trevor Lee**



- \$478million from rural
- Principal – Lee Group
- Residence: Brisbane
- Wealth last year: \$325million
- Rank last year: 155

Trevor Lee is the son of the late former Queensland government minister Norm 'Gravel Guts' Lee, who formed what is now called The Lee Group with his father Henry as an earthworks and civil construction company. A move into the beef industry followed and in 1974 it began supplying Coles supermarkets in Queensland. The Lee family company Australian Country Choice operates and manages 54 Queensland properties covering 680,000 hectares, which hold 11,000 breeding cows. ACC also employs 850 staff at its meat-processing plant in Brisbane's Cannon Hill. Lee is married to fashion designer Keri Craig. Their family also has commercial and residential property investments. Their business interests also reportedly include a luxury air charter service.

**115. Chris Mackay**



- \$478million from financial services
- Co-Founder – Magellan Financial Group
- Residence: Sydney

Global equities fund manager Magellan Financial Group was founded by Chris Mackay and Hamish Douglass. Mackay was previously chairman of the local arm of UBS and Douglass was Deutsche Bank's co-head of global banking for Australia and New Zealand. In 2006, they formed Magellan, securing the backing of James Packer, and began trading on the ASX that year. A surging share price places Mackay and Douglass (126) on the Rich 200 for the first time. In the six months to December, Magellan lifted revenue by 91 per cent to \$128.5 million and more than doubled its profit to \$103 million. Total funds under management passed \$31 billion but Mackay says the investment programs the company runs can handle at least \$50 billion.



**116. Grahame Mapp**



- \$477million from investment
- Chairman – Omnilab Media
- Residence: Sydney
- Wealth last year: \$450million
- Rank last year: 105

Grahame Mapp's wealth is underpinned by a large portfolio of equity investments and properties in NSW and Queensland. His modest wealth increase this year is thanks to an improving sharemarket. He has owned the 100-hectare Hobartville Stud in Richmond since 1978. The outer-western Sydney stud was established in 1828 and boasts a homestead built by convict architect Francis Greenway. Mapp has been a Rich 200 member since 1984, having made his first fortune from the management buyout of the Australian operations of London investment firm Slater Walker in the early 1970s. His second was investment vehicle Oakbridge, which became a coal exporter. Mapp's son Christopher runs Omnilab Media, an entertainment and technology company.

**117. John Simpson**

- \$477million from property
- Director – Corry Lyn Group
- Residence: Perth
- Wealth last year: \$445million
- Rank last year: 107

Perth property developer John Simpson's assets are held in the Corry Lyn Group, which has two operating subsidiaries in Rockingham Park and Summit Homes. Simpson has two sons, one of which, David, is the managing director of the two property businesses. The other, Richard, is an architect who has his own real estate development interests and helps his brother run Summit Homes. It builds more than 1000 homes in Western Australia each year, while Corry Lyn owns retail and office properties, housing estates and two retirement villages. Simpson began his career as a valuer with the Agricultural Bank in Tasmania before moving west to enter the property sector. He joined forces with a builder at Summit Homes and eventually bought out the business.

**118. Edmund Bateman**



- \$459million from healthcare
- Founder – Primary Health Care
- Residence: Sydney
- Wealth last year: \$450million
- Rank last year: 104

Ed Bateman stepped down as managing director of his Primary Health Care late last year due to illness, and has sold some company shares. His two sons, Henry and James, are both in management positions at the company. James runs the pathology division, while Henry heads up the medical centres division. Primary acquired insurer Transport Health in early 2014 and introduced bulk-billing IVF services. The company is planning to open another eight new medical centres. Bateman was a GP on Sydney's northern beaches until 1985, when he opened his first 24-hour bulk-billing practice in Brookvale. More centres followed before an ASX listing in 1998. Bateman has extensive rural property interests and is a well-known horse racing enthusiast.



**119. John Longhurst**



- \$458million from property and manufacturing
- Founder – Dreamworld
- Residence: Gold Coast
- Wealth last year: \$480million
- Rank last year: 94

John Longhurst sold his lawnmower business to Victa in 1959 and invested in residential property in NSW and Queensland. He bought an 85-hectare property in Coomera, on the Gold Coast, where he built the Dreamworld theme park, which opened in 1981. He sold Dreamworld for \$200million in 1989 and invested in shopping centres, selling one of them for a large profit to the Queensland Investment Corporation in recent years. The Longhurst family owns controlling stakes in Queensland-based boat building and maintenance companies The Boat Works and Riviera. Longhurst’s son Rodney bought Riviera in 2012, reviving it after several years in receivership. Riviera’s revenue reportedly increased 26per cent to about \$80million in 2014.

**120. Yenda Lee & Family**



- \$457million from retail and property
- Chairman – Bing Lee
- Residence: Sydney
- Wealth last year: \$470million
- Rank last year: 96

The retail sector has been tough for telecommunications, electronics and computer outlet Bing Lee, owned by Yenda Lee. Her late husband Ken and his father Bing started the electronics stores in 1957, concentrating on the NSW market. The group now has 38 stores and is run by Yenda Lee’s son Lionel. The group has two sites in Sydney earmarked for new stores. Bing Lee is a big supporter of women’s golf, sponsoring the NSW Women’s Open for the past eight years. Yenda Lee has played golf twice a week with her group at the Oatlands golf course for the past 30 years.

**121. Bill & Imelda Roche**



- \$454million from property
- Co-Founders – The Roche Group
- Residence: Sydney
- Wealth last year: \$425million
- Rank last year: 112

Bill and Imelda are entrepreneurs who now keep most of their wealth in property through the Roche Group. The group’s big residential developments include the \$2 billion Calypso Bay project on the Gold Coast, which includes a marina, golf course and Irish tavern, and Harrington Waters on the mid-north NSW coast. The group, run by sons Dominic and Damian, also has about 4000 hectares in land holdings in greenfield sites awaiting development. Bill and Imelda Roche started the Australian franchise of skincare company Nutrimetics in 1968 with \$6000 worth of stock and took over its worldwide operations in 1991 before selling out to Sara Lee Corporation 16years later. They poured the proceeds into property, including the large Hunter Valley Gardens tourist attraction.



**123. Andrew Muir**



- \$453million from retail
- Chairman – The Good Guys
- Residence: Melbourne
- Wealth last year: \$315million
- Rank last year: 165

Andrew Muir quietly joined the board of AFL club Essendon just before the beginning of the 2015 season, where he will sit alongside president and fellow Rich 200 member Paul Little. Muir's fortune is derived from The Good Guys retail franchise, which his father Ian built from a single shop in 1952. It traded as Mighty Muirs before a rebranding to The Good Guys in 1998. It now has more than 100 stores selling electrical goods and home appliances. Muir is the biggest shareholder of the private group, which he owns with mother Joan and sister Carolyn. Late last year, Muir paid members of the Baillieu family \$19million for a heritage-listed house on Point Nepean Road, Sorrento, on Victoria's Mornington Peninsula.

**124. Tony Poli**



- \$448million from resources and property
- Founder – Aquila Group
- Residence: Perth
- Wealth last year: \$355million
- Rank last year: 139

Tony Poli netted about \$400 million from the sale of his stake of almost 30 per cent in iron ore and coal explorer Aquila Resources when it was bought out by Aurizon and Chinese steel producer Baosteel last July. Poli is investing some of the proceeds in property, and owns a string of residential and commercial buildings in and around Perth. He is said to now be keen on undertaking residential subdivisions, including some in regional WA. Poli started his career as an accountant before becoming chairman of the Eagle Mining Corporation in the early 1990s. Poli sold that venture to Joseph Gutnick's Great Central Mines, then used the proceeds to start Aquila with business partner Charles Bass.

**125. Frank Costa & Family**



- \$444million from rural and property
- Chairman – Costa Group
- Residence: Geelong
- Wealth last year: \$295million
- Rank last year: 175

The end of an era looms for fruit and vegetables king Frank Costa. His Costa Group is up for sale, either to overseas investors or as part of a sharemarket float. The company is already half-owned by California private equity firm Paine & Partners. The Costa Group is Australia's largest private fruit and vegetable producer, supplying produce to supermarkets and grocery stores around the country. About 20per cent of its stock is shipped overseas - it established farms in Morocco several years ago and China last year. Costa founded the business with his late brother Adrian in 1959, buying their parents' greengrocer shop. He has been a long-time benefactor in Geelong, including a premiership-winning stint as president of the local AFL club.

**126. Hamish Douglass**



- \$439million from financial services
- Chief Executive – Magellan Financial Group
- Residence: Sydney

Hamish Douglass is chief executive of the fast-growing Magellan Financial Group, which he founded with fellow Rich 200 debutant Chris Mackay in 2006. The pair, both former investment bankers of some distinction, floated Magellan with the help of billionaire James Packer. Douglass worked at Deutsche Bank before venturing out with Mackay, becoming co-head of global banking. The pair met at Schroders Australia in 1989. Mackay dumped a pile of Warren Buffett's Berkshire Hathaway annual reports on Douglass' desk in his first week and the pair hit it off. They have attended many of the legendary American investor's annual meetings. Magellan has grown quickly after tough times following the 2008 market crash and now has more than \$30billion funds under management.

**127. Iris Lustig-Moar & Max Moar**



- \$437million from property
- Co-Founders – Lustig & Moar Group
- Residence: Melbourne
- Wealth last year: \$360million
- Rank last year: 134

Lustig & Moar Group, the Melbourne property development firm owned by Iris Lustig-Moar and Max Moar, undertake one project at a time. This year the group is developing a 60-apartment complex in Melbourne's Caulfield over four levels, with a new Woolworths supermarket earmarked for the ground floor. The group was founded in 1971 by Moar with then father-in-law Ted Lustig. Moar had arrived in Australia aged 23 after meeting Lustig's daughter Iris in Israel. The pair married and father and son-in-law went into business as property developers. Lustig & Moar built Melbourne's Grand Hyatt and Park Hyatt hotels before Ted Lustig's death in 2003. Iris Lustig-Moar and Moar are now divorced but remain directors of the property company that bears their names.

**129. Alf Mouffarige**



- \$435million from property
- Chief Executive – Servcorp
- Residence: Sydney

Alf Mouffarige returns to the Rich 200 after a five-year absence thanks to a surging share price for his listed serviced office firm Servcorp. The company has enjoyed a big rise in net profit due to expansion into Asia and Europe. Of Lebanese background, although born in Mudgee, NSW, the former suit salesman founded Servcorp in 1978 in a corner space in Sydney's MLC Tower. Mouffarige found he could save money by sharing space, receptionists and office equipment, and hit upon a winning business idea. The company now has 140 locations in 52 cities in 21 countries. Mouffarige is a big donor to the Liberal Party and has hosted several fundraisers for Prime Minister Tony Abbott.





**130. Bruce Neill**

- \$433million from financial services and investment
- Chairman – Menzies Research Institute Tasmania
- Residence: Hobart
- Wealth last year: \$390million
- Rank last year: 122

Bellamy's Organic, the Tasmanian company that sells infant formula and children's snacks in Woolworths and Coles, was one of the better ASX floats of 2014. It also proved to be a canny investment for Bruce Neill. He was an early investor in the company in 2009, alongside fellow Tasmanian and former Rich 200 member Jan Cameron. Neill made most of his fortune from the sharemarket, having founded financial services firm Select Managed Funds before selling it to Australian Wealth Management in 2006. Neill took stock as part of the deal, which increased markedly in value when AWF merged with the listed IOOF in 2009. Neill still retains a large IOOF shareholding. He also owns commercial properties in Hobart and the Cressfield stud near Scone in NSW.

**131. Gabby & Hezi Leibovich**



- \$432million from retail
- Co-Founders – Catch Group
- Residence: Melbourne
- Wealth last year: \$375million
- Rank last year: 128

Robotics is helping fuel the rapid expansion of Gabby and Hezi Leibovich's Catch Group, which operates the online deals and retail sites Catch Of The Day, Scoopon and Grocery Run. Two years ago, the firm's warehouse had no automation but, after a \$20million investment that included the installation of 70 robots, its Truganina fulfilment centre in Melbourne can handle 25,000 orders a day. The brothers founded the business in 2006, and received an \$80million investment from a consortium that included James Packer, Andrew Bassat and investment firm Tiger Global for a 40per cent stake. There are now rumours Catch Group could be headed for a sharemarket listing that could value the company at between \$500million and \$1 billion.

**133. John Higgins**



- \$431million from investment and property
- Chairman – Higgins Coating
- Residence: Melbourne
- Wealth last year: \$440million
- Rank last year: 109

The unlikely combination of painting and beer accounts for the bulk of John Higgins' wealth. His family painting business Higgins Coating, of which he is chairman, is a substantial concern, while Higgins has also made a considerable fortune as the business partner of fellow Rich 200 member Allan Myers. The duo made a small but canny investment in Polish brewer Grupa Zywiec back in 1990, and is now worth several hundred million dollars. Higgins has ploughed a sizeable amount of his fortune into property. He owns several luxury properties across Victoria, including a \$28million Portsea mansion on the Mornington Peninsula and a large home in Melbourne's Toorak. Higgins also owns 324hectares of prime real estate in the Yarra Ranges and a ski lodge in Japan.

**134. Tony Haggarty**



\$431million from resources

Director – Whitehaven

Residence: Sydney

Wealth last year: \$415million

Rank last year: 115

Tony Haggarty still has a substantial stake in listed coal miner Whitehaven, remaining on its board after stepping down as chief executive in 2012. He made his first fortune from the sale of Excel Coal in 2006 to US company Peabody Energy. Haggarty had run Excel for 13 years, before which he had worked for BP Coal and BP Finance in Sydney and London, and for Agip Coal as the managing director of its Australian subsidiary. He also has property investments, including the 180-year-old Goonoo Goonoo Station, 25kilometres south of Tamworth in NSW. Haggarty recently won approval for a \$4.7million development of the 4430-hectare property, which will see disused buildings converted into a function centre, restaurant and accommodation facility.

**135. Gordon Martin & Family**



- \$430million from manufacturing
- Director – Coogee Chemicals
- Residence: Perth
- Wealth last year: \$465million
- Rank last year: 99

Gordon Martin is passing the reins of Coogee Chemicals to his son Tim Martin, who will formally take the role of executive chairman from July 2015. Martin will stay on the board as non-executive director. Coogee was established in 1971 by investors keen to manufacture copper sulphate for farming. Martin bought 45per cent of the company at the time. Coogee controls chemical plants around Australia and in south-east Asia. It is taking a 10per cent interest in Mitsubishi's \$100 million diesel import terminal in SA. Coogee Chemicals has also acquired an 8.9 per cent interest in Buru Energy. Martin hopes to source gas from Buru's Laurel field to supply an upcoming methanol gas project and potentially build a methanol plant in the United States.

**136. Steven Kalmin**



- \$430million from resources
- Chief Financial Officer – Glencore Xstrata
- Residence: Baar, Switzerland
- Wealth last year: \$430million
- Rank last year: 110

Steven Kalmin is the chief financial officer of global mining investment giant Glencore Xstrata, where he works for the chief executive and fellow Rich 200 member Ivan Glasenberg. He joined Glencore in September 1999 as general manager of finance and treasury functions in the company's coal industrial unit. Kalmin moved to head office in Baar, Switzerland, in 2003, to oversee Glencore's accounting and reporting functions, becoming CFO in June 2005. He graduated with a business degree from the University of Technology, Sydney and worked for nine years at Howarth Chartered Accountants, leaving the firm as a director to join Glencore. His wealth is derived from his shareholding in Glencore, emerging with about 1per cent of the company when it listed in 2011.

**137. Hilton Nathanson**

- \$415million from financial services
- Chairman – Firefly Capital
- Residence: London
- Wealth last year: \$415million
- Rank last year: 114

London-based Hilton Nathanson has become chairman of Firefly Capital, a boutique investment business that invests in, develops and manages a portfolio of businesses, including commercial property. But he is best known as a hedge fund manager, having founded Marble Bar Asset Management in 2002, after starting his career at Goldman Sachs. Nathanson sold Marble Bar to Swiss bank EFG in 2007, receiving about \$US200million as part of the deal. Three years later, he led a management buyout of the firm for close to \$15million. He also invests in small exploration firms. Nathanson was born in Perth and is also executive chairman of Red Deer Systems, set up to develop an integrated investment platform for hedge funds and other investment firms.

**138. Michael Boyd**



- \$413million from healthcare
- Investor
- Residence: Melbourne
- Wealth last year: \$455million
- Rank last year: 103

Michael Boyd's wealth is mainly tied to his shares in the listed Sonic Healthcare, a pathology and diagnostic services business. Boyd helped turn the company around in the early 1990s after buying into what was then a struggling outfit. He stepped down as a director but still owns a large stake in Sonic, and also has shares in technology firm Silex Systems. It develops uranium enrichment and solar power energy systems, but walked away last year from plans to build one of Australia's largest solar farms near Mildura in Victoria. Boyd owns a home in Melbourne's Toorak and a riverfront property in Perth.

**139. Max Beck**



- \$412million from property
- Principal – Beck Corporation
- Residence: Melbourne
- Wealth last year: \$400million
- Rank last year: 120

Max Beck is reaping the rewards of buying Essendon Airport in Melbourne with close friend Lindsay Fox a decade ago. While several of Beck's cohorts run their corporate jets from the airport, the site has been extensively redeveloped. It now has more car dealerships in one area than any other region in Australia and has a discount factory outlet, retail centre, fresh food supermarket and office blocks. Next will come a hotel. Beck is a long-time Melbourne property developer, who started his own business at the age of 21. In 1976, he formed Becton Property Group with another Rich 200 member, Michael Buxton. Becton listed on the ASX before Beck retired in 2007. His son is developing a large apartment and mixed-used project at the Caulfield racecourse in Melbourne.

**140. Robert Whyte**



- \$407million from investment and property
- Executive Chairman – Audant Investments
- Residence: Sydney
- Wealth last year: \$370million
- Rank last year: 132

Robert Whyte's wealth is mainly derived from Audant Investments, which invests in the Australian and overseas equities markets, property and the short-term money and securities markets. Whyte, a former confidant of the late Kerry Packer, also has extensive property investments such as the Double Bay Marina. He was reportedly behind a bout of investor activism last year, sending a letter to investors in struggling traffic signal company Traffic Technologies, calling for a vote against its remuneration report and two directors. He made his fortune through investments in the publicly listed Trafalgar Corporate, selling down his last 24per cent stake in the property company in 2013. Whyte invests in pubs with Rich 200 members Gerry Harvey and Arthur Laundry.

**141. Laurie Sutton**

- \$403million from retail
- Principal – Sutton Motors
- Residence: Sydney

Laurie Sutton owns the Sutton Motors Group, which sells and services new and used cars and trucks across more than 20 locations in the greater Sydney area. The franchised dealerships carry more than 20 car and truck brands, selling over 2000 vehicles each month and employing about 1300 people. The business was founded by Sutton's father Sir Fred, who died in 2004. Sir Fred was a noted horse breeder as well as a famous car retailer, who opened his first dealership before World War II. Sutton paid an estimated \$23million for the Palm Beach trophy home Kalua in 2012.

**142. John Singleton**



- \$401million from media and property
- Owner – Strawberry Hill Stud
- Residence: Sydney
- Wealth last year: \$370million
- Rank last year: 131

After much fuss, John Singleton finally merged his Macquarie Radio business with Fairfax Media's radio stations in April, a deal worth about \$200 million. It was a long time in the making and sparked a war of words between Singleton and the Fairfax board. Singleton made his wealth in advertising, founding the SPASM agency in 1968. It was later sold to US company Doyle Dane Bernbach. In 1985, he started the John Singleton Advertising firm, which listed as STW Communications Group in 2007. He now invests in pubs, thoroughbreds and property, and has patched up his differences with champion racing trainer Gai Waterhouse. The duo spectacularly fell out in 2013 over the poor performance of a Singleton-owned horse, which sparked a major inquiry.



**143. Bob Rose**

- \$399million from property
- Founder – Rose Group
- Residence: London
- Wealth last year: \$255million
- Rank last year: 194

Bob Rose and his wife have moved to London, leaving his Rose Group property business in the hands of their twin sons Bryan and Stuart. The group has a major development, Catherine Hill Bay on the NSW central coast, as well as the Breakfast Point project on Sydney Harbour, in conjunction with superannuation investment firm Cbus. Rose Group's third-largest project is the Lakeside Gwandalan development near Lake Macquarie in NSW. Rose started Rose Corp in 1976 after emerging from bankruptcy, going on to develop a string of projects in Sydney. He sold a site to Harry Triguboff's Meriton two years ago for \$39million.

**144. Tony Wales**

- \$397million from technology and investment
- Director – Firstfolio
- Residence: Sydney
- Wealth last year: \$400million
- Rank last year: 121

Tony Wales has long avoided the spotlight, even during his time as the executive finance director at the listed registry firm Computershare that was founded by fellow Rich 200 member Chris Morris. Wales held the finance directorship for a decade until 2010, having joined the company in 1981. He still holds a large parcel of Computershare stock, which accounts for the bulk of his wealth. Wales' other shareholdings include RedHill Education and Firstfolio, a mortgage and financial services company of which he is a non-executive director. He has provided a \$29 million loan to Firstfolio.

**145. Nigel Satterley**

- \$397million from property
- Founder – Satterley Property Group
- Residence: Perth
- Wealth last year: \$310million
- Rank last year: 168

Nigel Satterley believes rapidly rising property prices in Melbourne might slow with the release of more land in the city's outer urban zones. His Perth building company Satterley Property Group has extensive investments in Melbourne, including the old Kodak factory site in the city's northern suburb of Coburg and land in the western suburb of Point Cook. It also paid \$53million for a 127-hectare site at Officer in Melbourne's south-east late last year. Satterley established the company in 1980 and has sold more than 50,000 lots in 150 housing estates since then. Most of the group's projects are situated in and around Perth, though it has one project, Smithfield Village, near Cairns in Queensland.

**146. Robert Magid**



- \$390million from property
- Owner – TMG Developments
- Residence: Sydney
- Wealth last year: \$375million
- Rank last year: 127

Sydney property developer Robert Magid owns several hotels through his TMG Developments business. Among those in his portfolio are Sydney's Sebel Pier One Hotel and Melbourne's boutique Hotel Lindrum. Another, the 321-room, five-star Pullman hotel he owns in Cairns in a joint venture with Singapore's Ascendas group, is said to be close to selling. Magid has also been involved in numerous property developments, including Manly Wharf and Rosebery Park in Sydney. He also owns an office building in Melbourne's Collins Street and the Australian Jewish News media business. The newspaper celebrated its 120<sup>th</sup> anniversary in 2015.

**147. Evan Acton**

- \$388million from rural
- Owner – Acton Land and Cattle
- Residence: Rockhampton
- Wealth last year: \$295million
- Rank last year: 176

The Acton family's Acton Land and Cattle business holds about 1.6 million hectares and began four generations ago when William and Eliza Jane Acton emigrated from Ireland in the early 1860s. The couple purchased 1000 acres (405hectares) of prime grazing land on the edge of Rockhampton for about 25 cents an acre. As well as huge swaths of land, the Acton family, headed by Evan Acton, own Double A Aviation and Double A Transport. One manages all the helicopters used across the properties and the other is part of the family's transport network. The family also owns Acton Meats. About 60per cent of their beef goes to export markets, most to Japan, South Korea, the Middle East and south-east Asia.

**148. Diana and Rino Grollo**



- \$386million from property
- Co-Owners – Grollo Group
- Residence: Melbourne
- Wealth last year: \$380million
- Rank last year: 124

Rino Grollo and his wife Diana Ruzzene Grollo own Grollo Group, a property, investment and tourism company. Rino is the brother of fellow Rich 200 member Bruno. Their father began what is now the Grocon construction company, later run by both Rino and Bruno. The brothers went their separate ways in 2000, with Rino taking Grollo Group and the family's half share in the Melbourne Rialto Towers. Grollo Group's investments include the Mt Buller ski resort and the Ross River Resort outside Alice Springs. Rino and Diana's son Lorenz runs a development and construction business, Equiset. The family also has extensive rural property and residential subdivisions across Melbourne and Victoria.

**150. Alan Tribe**



- \$384million from retail and property
- Managing Director – Cebas
- Residence: Perth
- Wealth last year: \$275million
- Rank last year: 183

Alan Tribe is the managing director and, with wife Marisa, owner of Cebas, the franchisee for IKEA in South Australia and Western Australia. The reclusive British-born businessman is believed to have come to Australia in the mid-1980s. By the late 1990s, Tribe and his business partner at the time, Stephen Curtis, took over the IKEA outlet on Scarborough Beach Road in Perth. Curtis left the franchise in 2004 after they opened the Adelaide store. In 2008, the WA business moved into a new 27,000-square-metre store in Innaloo and was the largest IKEA outlet in the southern hemisphere for a time. IKEA opened a \$40million store at Adelaide Airport in 2006, operated by Cebas under a franchise agreement. In 2012, Cebas bought the facility for \$47.12million.

**151. Sam Chong**



- \$382million from resources and property
- Owner – Felicity Hotel Group
- Residence: Brisbane
- Wealth last year: \$480million
- Rank last year: 95

Sam Chong has diversified from resources into property through his Felicity Hotels Group, which controls several properties around Brisbane. Among those in the portfolio is the Four Points by Sheraton Brisbane hotel tower opened in early March 2014. Chong arrived in Australia in 1972 and completed a mining engineering postgraduate diploma at the University of NSW. He worked on several mining projects, including on Christmas Island, before taking a job with Queensland Coal Mine Management, now Jellinbah Group. Chong owns nearly a quarter of the company, which has operations in central Queensland's Bowen Basin. The group has two operating coal mines. Chong's wealth falls this year in line with dropping commodity prices.

**152. Nick DiMauro**



- \$381million from property
- Owner – Angaet Group
- Residence: Adelaide
- Wealth last year: \$325million
- Rank last year: 156

Nick DiMauro's Angaet Group has enjoyed a boost in the value of its shopping centre portfolio, which has expanded away from his Adelaide headquarters in recent years. Angaet's portfolio includes the Parabanks Shopping Centre in Adelaide and another in Port Pirie in South Australia. DiMauro also owns the Raintrees and Thornlie shopping centres in Cairns, and the Bundaberg Plaza. Like billionaire Frank Lowy, DiMauro's initial foray into property investment came through a small delicatessen he and his wife opened in suburban Adelaide in the early 1970s, after moving to the city from Italy as a child. He has stuck mainly with retail property investment ever since.

**153. Neil Statham**

- \$379million from rural
- Founder – Sundown Pastoral Company
- Residence: Gold Coast
- Wealth last year: \$320million
- Rank last year: 161

Neil Statham’s cattle business covers more than 30,000 hectares in the New England region in northern NSW. The business, now called Sundown Pastoral, began when Statham bought the Sundown Valley station in 1964. Originally focusing on wool production, Sundown now concentrates on cattle. The business also has a big cotton property near Moree in western NSW and a 600-hectare hardwood plantation near Miriam Vale, Queensland, with five species of eucalypts. Statham made his fortune from prefabricated shed firm Ranbuild, which he formed after a stint as a boilermaker apprentice with BHP in his youth. He and his wife Anne live in a Gold Coast mansion at Broadbeach Waters.

**154. Joe Catalfamo**



- \$376million from property and retail
- Owner – Tasman Market Fresh Meats
- Residence: Melbourne
- Wealth last year: \$350million
- Rank last year: 144

Giuseppe 'Joe' Catalfamo’s large format butcher business Tasman Market Fresh Meats runs 16 outlets across metropolitan Melbourne and regional Victoria. Catalfamo owns close to a quarter of the company and is managing director, having sold 53per cent to private equity firm Equity Partners in 2013. Catalfamo’s wealth rises this year thanks to the increasing value of his property investments, as well as selling his almost new Brighton property and the Mentone Hotel. He made his initial fortune building the meat-processing company Tasman Group, before selling it to Brazilian food giant JBS in 2008 for close to \$200 million. Catalfamo elected to retain the Tasman Market Fresh business.

**155. Danny Hill**

- \$372million from investment
- Owner – Chardan Development Group
- Residence: Monaco
- Wealth last year: \$355million
- Rank last year: 140

Though domiciled in Monaco, Danny Hill’s main investment is his Chardan Development Group property business. Chardan is named for Hill and his wife Charlotte, who have lived in the European wealth enclave for the past decade. Chardan has three large residential projects in south-east Queensland: Somerset Meadows, Chancellor Park and Sunshine Cove. Hill made his fortune in Western Australia’s nickel boom in the 1970s. He then invested in several listed companies before they floated, including AMP and litigation funder IMF. He now has a small stake in listed energy-efficient heating firm Air Change Australia and Orion Equities.



**156. Barry Lambert**

- \$372million from financial services
- Executive Chairman – Countplus
- Residence: Sydney
- Wealth last year: \$350million
- Rank last year: 145

Barry Lambert is bullish about the prospects for his listed accountancy firm Countplus, believing new chief executive Phil Aris can turn the company around. But Lambert's shares wealth is tied to five big stocks: Commonwealth Bank, Woolworths, Transurban, CSL and BHP. Lambert started working for Commonwealth Bank when he was 17, in Taree, in rural NSW. He founded Count Financial in 1980, operating at first as an after-hours tax services firm. In later years, the firm was transformed into a financial planning group with a large independent network of planners around the country. The group was sold to Commonwealth Bank for \$373million in 2011. Lambert also owns properties in Sydney and on the NSW northern coast and in the state's rural areas.

**157. Clive Berghofer**

- \$369million from property
- Founder – Clive Berghofer Group
- Residence: Toowoomba
- Wealth last year: \$340million
- Rank last year: 147

Clive Berghofer has battled dyslexia his whole life but built a fortune from the sale and development of land and property in and around Toowoomba. Berghofer left school at 13 but was unable to get an apprenticeship, so taught himself carpentry by watching carefully while working as a carpenter's labourer. He bought his first block of land in Toowoomba and has since developed more than 8000 blocks. He also owns commercial property in the town and Brisbane, and famously has little to do with the stock market or any other investment classes he doesn't trust. Berghofer has also been Toowoomba mayor and a state MP. He will donate \$2 million each year for the next 23 to the QIMR Medical Research Institute as part of a \$50 million pledge he made in 2013.

**158. John Grill**

- \$368million from services
- Chairman – WorleyParsons
- Residence: Sydney
- Wealth last year: \$460million
- Rank last year: 100

John Grill's wealth has fallen this year in line with the decline in the WorleyParsons share price. Tumbling oil prices have raised questions over the sustainability of the company's core oil and gas services business as WorleyParsons' share price has hit a nine-year low. Grill started the civil engineering firm Wholohan Grill and Partners after a stint at Esso Australia. His firm acquired Worley Engineering in 1980s and floated on the ASX as WorleyParsons in 2004, after buying a US firm, Parson E and C Corporation. WorleyParsons shares rose spectacularly for the best part of a decade but have struggled more recently as the company navigates the post mining boom environment. Grill is chairman after stepping down as chief executive in 2012.

**159. Patricia Ilhan**

- \$366million
- Residence: Melbourne
- Wealth last year: \$335million
- Rank last year: 149

Crazy John's was once a quirky mobile phone brand born of a working-class man and had branches all around suburban Australia. But in September last year, the brand ceased to exist - about seven years after the tragic death of its founder, John Ilhan. His widow Patricia Ilhan inherited his 75per cent share of the business, selling it to Vodafone for about \$150million after her husband's death. At its peak, Crazy John's had 120 outlets and was the second-biggest mobile phone retailer in Australia. Patricia Ilhan now concentrates mainly on philanthropic endeavours in her hometown of Melbourne, where she also has some property investments.

**160. Peter Cooper**

- \$363million from financial services
- Managing Director – Cooper Investments
- Residence: Melbourne
- Wealth last year: \$320million
- Rank last year: 164

Fund manager Peter Cooper is quietly one of Australia's best stock-pickers. His Cooper Investors has more than \$8billion under management, with his wealth mainly derived from his 90per cent shareholding in the firm he formed in 2006. Cooper was in business with fellow Rich 200 member David Paradise at Paradise Coopers before they went their separate ways. His biggest fund, CI Australian Equities Fund, has almost doubled the performance of its benchmark ASX 200 Accumulation Index since inception in 2002. Clients include superannuation funds, ASX-listed companies and high-net-worth families. Cooper is also a board member of 1 Giant Mind, a global non-profit organisation dedicated to teaching people how to meditate.

**161. Harold Mitchell**

- \$362million from media and rural
- Founder – Mitchell & Partners
- Residence: Melbourne
- Wealth last year: \$375million
- Rank last year: 126

Harold Mitchell is focusing on the rural sector, through his ownership of the Yougawalla Pastoral Company in Western Australia. Mitchell is selling 49per cent of his cattle station empire to boost an already-growing business, with expectations the sale could fetch about \$40million. Mitchell was part of a consortium - including former Seven West Media director Doug Flynn - that bought the station in 2008. It owns 850,000hectares and leases 560,000 in east Kimberley, running 45,000 head of cattle. Mitchell made his fortune as the most powerful man in advertising, starting Mitchell Communication Group in 1976. He sold it to Aegis Group in 2011 and mostly took stock in the deal, reaping the rewards when Aegis was acquired by Japanese giant Dentsu.

**162. Doug Shears**



- \$361million from rural and investment
- Owner – ICM Agribusiness
- Residence: Rwanda
- Wealth last year: \$355million
- Rank last year: 141

Doug Shears moved to Rwanda in 2009, lured by the economic transformation of a country recovering from the horrific genocide in 1994. He built a successful rice business and has been appointed by President Paul Kagame to his presidential advisory council alongside former British prime minister Tony Blair. Shears made his fortune with the Uncle Tobys packaged foods business and Berri fruit juice group. He sold Uncle Tobys for \$330 million in 1992 and Berri for \$335million a decade later. His ICM Agribusiness has citrus, dairy, water, beef and gourmet food divisions, and is breeding what it hopes will be an elite Australian cashmere goat herd. Shears won a long-running legal dispute with Philippine conglomerate San Miguel Corp over an unpaid \$3.5million dividend.

**163. Andrew & Michael Buxton**



- \$360million from property
- Co-Founders – MAB Corporation
- Residence: Melbourne
- Wealth last year: \$350million
- Rank last year: 142



Michael Buxton began his career in property at the real estate agents J.R. Buxton - now called Buxtons - headed by his father Dick, before founding developer Becton in 1979 with Max Beck, now a fellow BRW Rich 200 lister. Buxton later quit Becton and, in 1995, formed MAB Corporation with brother Andrew, who had worked in the quarry industry for 20 years. MAB is now a \$300million-a-year business. Andrew is chief executive and Michael an executive director. Late last year, Michael Buxton gave a collection of 300 works by contemporary artists, including Pat Brassington, Emily Floyd, Ricky Swallow and Mike Parr, to the University of Melbourne. He is also stumping up \$16million to build a gallery, inside a former police station, to house the collection.

**165. Hugh MacLachlan & Family**

- \$359million from rural
- Principal – Jumbuck Pastoral Group
- Resident – Mount Pleasant , South Australia
- Wealth last year: \$320million
- Rank last year: 159

The MacLachlan family has been operating the giant Jumbuck Pastoral Group since 1988. Hugh MacLachlan's sons Jock and Callum have been joint managing directors since 2010, when their father stepped down after 50years at the helm. MacLachlan had overseen a big expansion of Jumbuck, developing the Rawlinna and Madura Plains stations in the Nullabor and buying stations in South Australia and NSW to become one of the country's biggest wool growers. Jumbuck also invested in beef production in the 1990s by purchasing three stations to focus on the live export trade. It ships about 10,000 head of cattle annually to the Middle East and south-east Asia. The group runs more than 400,000 sheep and 400,000 cattle across 12stations, covering about 5million hectares.



<p><b>166. Gerry Ryan</b></p>	<ul style="list-style-type: none"> <li>• \$355million from manufacturing and investment</li> <li>• Founder – Jayco</li> <li>• Residence: Melbourne</li> <li>• Wealth last year: \$340million</li> <li>• Rank last year: 148</li> </ul> <p>This year is the 40th anniversary of Gerry Ryan’s caravan manufacturer Jayco. He started the business, in Melbourne’s Dandenong, with eight people making one camper trailer a day. Now Jayco dominates its industry, with a 45 per cent market share and annual turnover of about \$400million. It builds more than 10,000 caravans a year. Ryan is chairman of the Global Creatures entertainment group, which builds high-tech animatronics for shows such as Walking with Dinosaurs and King Kong. He has also invested in several theatre productions, owns the Orica-GreenEDGE professional cycling team and is a big supporter of women’s sport, including basketball and cycling. Ryan also owns the Mitchelton winery and many high-calibre racehorses.</p>
<p><b>167. Owen Kerr</b></p> 	<ul style="list-style-type: none"> <li>• \$353million from financial services</li> <li>• Co-Founder – Pepperstone</li> <li>• Residence: Melbourne</li> <li>• Wealth last year: \$250million</li> <li>• Rank last year: 197</li> </ul> <p>Owen Kerr is the youngest member of the Rich 200 but one whose wealth is increasing rapidly. The value of his online foreign currency dealer Pepperstone rises in line with the private company’s profits, and Kerr may soon crystallise that holding with a sharemarket listing. He co-founded Pepperstone with Briton Joe Davenport in 2010. The Melbourne-based firm claims to be among the top 12 of its type in the world and Kerr forecasts a doubling of its revenue in China, thanks to last year’s historic free-trade agreement with Australia. Pepperstone’s Chinese growth will offset stepping back from the Japanese market, after the company revealed it would not take on new customers there, as it was not licensed by Japan’s Financial Services Agency.</p>
<p><b>168. Michael Gordon</b></p> 	<ul style="list-style-type: none"> <li>• \$347million from rural and investment</li> <li>• Owner – Bydand Pastoral Company</li> <li>• Residence: Brisbane</li> <li>• Wealth last year: \$330million</li> <li>• Rank last year: 152</li> </ul> <p>Michael Gordon worked as a jackaroo and contract shearer before completing his tertiary studies and now owns the Bydand Pastoral Company. It has 900,000hectares of primary production assets and is the largest sheep and wool producer in Queensland. Bydand also advises the Qatar Investment Authority, which has established the Hassad Australia agriculture and livestock investment company. Gordon made his fortune from the Peppercorn Management Group, which was at one stage the largest owner and operator of childcare centres around Australia. He sold the business in late 2004 and went back to the rural sector. Bydand’s assets include merino sheep breeding, wool production, lamb feed-lotting and cattle breeding, as well as grains, feedlot and oilseed production.</p>
<p><b>169. John Kinghorn</b></p>	<ul style="list-style-type: none"> <li>• \$343million from financial services and investment</li> </ul>





- Investor
- Residence: Sydney
- Wealth last year: \$330million
- Rank last year: 153

John Kinghorn set up Rams Home Loans in 1995, spinning it out of the Allco Finance Group he had founded with the late David Coe. Kinghorn made \$650million from its 2007 float but its shares soon plunged and it was later declared the worst float of the decade by The New York Times. Kinghorn put \$295million into the Kinghorn Foundation charity after the IPO. In 2011, he and fellow Rich 200 member Travers Duncan proposed a \$500 million takeover of Cascade Coal by White Energy, of which they were both directors. ICAC eventually investigated the matter, regarding the allocation of mining tenements to Cascade and the involvement of former state minister Eddie Obeid. Charges against Kinghorn were dropped by the NSW Supreme Court last year.

**170. Rod Jones**



- \$337million from education
- Chief Executive – Rod Jones
- Residence: Perth
- Wealth last year: \$430million
- Rank last year: 111

The share price of listed global education provider Navitas, of which Rod Jones is co-founder and chief executive, took a hit last July after key partner Macquarie University opted not to renew a contract. Macquarie and Navitas have had an almost two-decade-long partnership, with 20,000 students going from Navitas' Sydney Institute of Business and Technology on to the university. Jones formed Navitas in 1994 with 198 students, listing the firm in 2004 with co-founder Peter Larsen. Navitas expanded into the international education market and have more than 55,000 students on the books, for whom it provides pre-university and other preparatory courses. Before Navitas, Jones has several senior roles in the WA government and private education sector.

**171. Angus & Richard Grinham**

- \$335million from financial services
- Co-Founders – Boronia Capital
- Residence: Sydney
- Wealth last year: \$275million
- Rank last year: 184

Boronia Capital manages and invests about \$1 billion in funds as a boutique commodity trading adviser for seven foreign clients. The firm, known as Grinham Managed Funds until 2008, is majority owned by brothers Angus and Richard Grinham. Boronia is regarded as one of the best in the world, having thrived for the past two decades by identifying and exploiting fractal-like patterns in global financial markets. Its trading terminals churn out orders in 65 currency, bond and commodity futures markets, 23 hours a day. The boutique operation is based in Sydney's Crows Nest, staffed by researchers and tech-savvy employees crunching reams of market data, seeking patterns and strategies with which to gain trading advantages.



**173. Ruslan Kogan**



- \$335million from technology
- Chief Executive – Kogan Technologies
- Residence: Melbourne
- Wealth last year: \$320million
- Rank last year: 162

Ruslan Kogan’s online electronics and retail group Kogan Technologies is growing quickly thanks to the introduction of several private label brands. Kogan began as a retailer of cheap electronic goods but has branched out into several new brand categories. His private labels include Nutrivance health products, Pawever Pets and Scharfen men’s grooming brands. Kogan has long been an advocate for online retailing, having established his business in 2006 after leaving consultancy firm Accenture. Kogan Technologies now turns over more than \$300 million annually, mostly from Australians but with a growing following in New Zealand and Britain. He co-owns online furniture business Milan Direct, the Sling & Stone PR agency and warehouse business E-Star Logistics.

**174. Spiros Alysandratos**



- \$332million from services
- Chief Executive – Consolidated Travel
- Residence: Melbourne
- Wealth last year: \$320million
- Rank last year: 163

Spiros Alysandratos is the owner and chief executive of Consolidated Travel, which provides wholesale ticketing services to travel agencies and supplies back office operations to foreign airlines in Australia. He was inspired to begin the business in 1967, after having trouble booking a flight back to Europe - he emigrated to Australia from Greece in 1959. Consolidated Travel’s revenue is more than \$100million annually. Alysandratos also owns half of Express Travel Group and shares in listed travel company Helloworld, formerly Jetset Travelworld. Earlier this year, he bought \$12million worth of shares to now hold a stake of about 18per cent. Alysandratos also has a property portfolio, including several commercial properties in Melbourne’s CBD.

**175. George Koukis**



- \$329million from technology
- Director – Temenos
- Residence: Geneva, Switzerland
- Wealth last year: \$325million
- Rank last year: 154

George Koukis’ wealth is derived from his holding in Swiss-based, listed banking software company Temenos. He bought the company for less than \$1million in 1993, building it into a global leader. While retired as executive chairman, he remains on the board and an active investor. He is chairman and owner of software engineering firm Stromasys, which he bought in 2013, and is involved in the biodegradable plastics, electric vehicles, health and education sectors. Koukis is also chairman of London’s Classical Opera Company and runs the Dream for the World project that teaches people to become ethical leaders. From Greece, he migrated to Australia in 1971 with his wife, working at Qantas and studying at the University of Technology, Sydney.

**176. Nicole Kidman**



- \$329million
- Resident: Nashville, United States
- Rank last year: 158

It has been a difficult year personally and professionally for film star Nicole Kidman. On screen, her performance was praised in the thriller *Before I Go To Sleep* and children's film *Paddington* fared well at the box office, but the highly touted *Grace of Monaco* was a failure critically and commercially. The film and Kidman's performance were derided by critics and it failed to recoup its budget at the box office. Other films starring Kidman are in development, including Australian film *Strangerland* and the Warner Herzog-directed *Queen of the Desert*. Kidman's father, Dr Antony Kidman, died after a suspected heart attack in September 2014. She lives in Nashville, US, with husband and country music star Keith Urban and their family.

**177. Gordon Merchant**



- \$329million from retail
- Director – Billabong International
- Residence: Gold Coast
- Wealth last year: \$320million
- Rank last year: 160

Gordon Merchant can smile a little more these days about the fortunes of the company he founded in 1973, Billabong. The surfwear company has had a traumatic time in recent years, suffering declining sales in the US in particular and from questionable strategies such as knocking back several takeover offers. The company has also had to sell several assets. Merchant has stayed as a shareholder throughout and Billabong is showing some signs of recovery, even if it is nowhere near its peak value of 2007. Merchant started the company by making and selling 20 pairs of board shorts a week with his then wife Deborah, from their Gold Coast home. He took the company public in 2000, floating it on the ASX.

**178. Trevor St Baker**



- \$320million from energy
- Deputy Chairman – ERM Power
- Residence: Brisbane
- Wealth last year: \$365million
- Rank last year: 133

Trevor St Baker's ERM Power began as a consultancy firm before a move into the electricity retail sector, providing power to commercial and industrial business. It has since become the fourth-largest electricity retailer in the country, listing on the ASX in late 2010. ERM shares have fallen in the past year, a time during which St Baker's son Philip stepped down as managing director. In recent years, St Baker has diversified his portfolio with investments in start-up research and development companies such as SMR Nuclear Technology, Kortek Industries and US company NthDegree Technologies Worldwide. He also owns shares in listed companies Metgasco, Empire Oil & Gas and Red Sky Energy.



**179. Tony Denny**



- \$320million from retail and technology
- Founder – AAA Autos
- Residence: Prague, Czech Republic

Tony Denny lost most of the wealth he had accumulated in shares in the 1987 sharemarket crash. After selling some Sydney property, he went to California to sell luxury cars, before spotting an opportunity in the used car market in central Europe. Using money from friend and investor John Winning, founder of Winning Appliances, Denny established AAA Auto in Prague. It grew quickly in a tough market and expanded to Slovakia, Romania and Russia. Denny floated AAA on the Prague and Budapest stock exchanges in 2006. He sold AAA last year to Polish private equity firm Abris Capital Partners for \$233million in cash and retains a 23 per cent share. He will return to Australia later this year and plans to open a prestige car museum on the NSW central coast.

**180. John Hunt**

- \$317million from investment
- Director – M&J Hunt
- Residence: Sydney
- Wealth last year: \$305million
- Rank last year: 170

John Hunt made his fortune when Primo Smallgoods, the firm he helped build with fellow Rich 200 member Paul Lederer and Lederer's uncle Andrew Lederer, was majority bought by Hong Kong private equity group Affinity Partners in 2011. The deal valued Primo at \$740million, though Paul Lederer late last year engineered the full sale of the business to Brazilian giant JBS for \$1.45billion. Hunt, however, sold his entire stake in the business to Affinity Partners four years ago. Since the 2011 deal, Hunt has been an active property investor through M&J Hunt (of which he has a 50per cent shareholding). He has a large portfolio of property around The Entrance, on the NSW central coast.

**181. Michael Crouch**



- \$313million from manufacturing
- Former Chairman – Zip Industries
- Residence: Sydney
- Wealth last year: \$310million
- Rank last year: 169

Michael Crouch made his debut on the Rich 200 in 2014 from the sale of a large part of his company Zip Industries to private equity firm Quadrant Investments. Crouch bought the company in 1962, when it had 12 employees making water heaters. But its expansion was not until 1977, when Crouch developed the 'Hydro Tap', delivering instant boiling water. It was patented in 1980. While Michael Crouch plans for retirement, son George Crouch will continue in the company as the global specifications director. Crouch has a large property portfolio, including the 6000-hectare Waverley Station north-east of Scone, NSW. The University of NSW is launching the Michael Crouch Innovation Centre in mid-2015, which will build links with business and nurture entrepreneurship.



**182. John Hughes**



- \$310million from retail
- Principal – John Hughes car dealers
- Residence: Perth

Perth car dealer John Hughes is Australia's biggest seller of Hyundai cars, having started selling the Korean vehicles in 1986, initially in partnership with former Rich 200 member Alan Bond. More recently, Hughes has dabbled with the idea of floating his John Hughes Group on the Australian Securities Exchange, but has yet to fully act on his plans. Hughes started his own used car sales business, Paramotors, in 1969, after working for Attwood Motors, following a stint as a trainee public servant. Paramotors eventually became John Hughes Group, the largest single location motor vehicle retailer in Australia. Hughes has said he will not retire if the mooted ASX listing eventuates. He is a former director of Channel Nine in Perth and the Burswood casino.

**183. Mark & Peter Rowsthorn**



- \$310million from transport and property
- Investor, Chief Executive – McAleese
- Residence: Melbourne
- Wealth last year: \$360million
- Rank last year: 137

Mark Rowsthorn had his hands full with a plummeting share price at his newest listed transport play, McAleese Group, which had a horror 2014, including a fatal accident involving one of its oil tankers. McAleese also suffered a major setback this year when a big customer, Atlas Iron, shut its mines in the Pilbara. His father Peter Rowsthorn is the former chairman of Toll Holdings, which he bought into as part of a management buyout in 1986, with fellow Rich 200 member Paul Little. Son Mark was boss of port and rail services company Asciano. It was spun out of Toll and listed on the ASX in 2007 as part of Toll's takeover of Patrick Corporation. Rowsthorn became Asciano chief executive before leaving in 2011 for the same role at McAleese.

**185. David Paradise**



- \$309million from financial services
- Portfolio Manager – Paradise Investment Management
- Residence: Denver, United States
- Wealth last year: \$275million
- Rank last year: 186

Stock-picker David Paradise has moved to Denver, where his wife's family is from and from where the global mid-cap fund for his Paradise Investment Management is managed. The fund has returned 19.7per cent annually since it was formed in July 2010 after a chance meeting on holidays between Paradise and Denver-based portfolio manager Kevin Beck. PIM's funds under management are poised to break through the \$10billion barrier, even after Paradise elected to return \$800million from its signature Australian Small Caps fund to clients last July. Paradise formed his own firm in 2006, five years after he established Paradise Cooper Investors with fellow Rich 200 member Peter Cooper. He is also a long-time backer of cycling champion Cadel Evans.



**186. Leon Kamenev**



- \$308million from technology
- Founder – MenuLog
- Residence: Melbourne

Leon Kamenev was born in Ukraine in 1958. After attending university in Moscow, he arrived in Australia in the 1990s and founded online hotel booking service HotelClub.com in 1997, along with other websites under the Flairview Technology banner. In 2004, US firm Cendant bought Flairview for about \$US88 million. Kamenev ploughed some of the proceeds into a 2006 start-up allowing customers to order online from nearby restaurants. The website became MenuLog, which now dominates the online food ordering market in Australia. It has attracted more than 5000 restaurants and merged with 4400-strong rival EatNow earlier this year. Kamenev was also part of a group that founded Matific in 2012, a teaching website and app aimed at primary-school students.

**187. Arthur Laundy**



- \$306million from property
- Principal – Laundy Hotels
- Residence: Sydney
- Wealth last year: \$310million
- Rank last year: 167

Arthur Laundy's Laundy Hotel Group is the largest independent hotel operator in NSW, with 1.86 per cent of hotel licences in the state. His late father Arthur Laundy snr started the business in 1945 with the Sackville Hotel in Sydney's Rozelle, later buying land at Bass Hill in 1962 and building the Twin Willows Hotel. The building today houses LHG's head office. Arthur snr died in a light plane accident in 1969, thrusting his son into the leadership role. A significant amount of Laundy's fortune is derived from a \$400million joint agreement forged in 2012 with the ALH Group, part-owned by billionaire and Rich 200 member Bruce Mathieson. ALH rents 28 Laundy hotels on a long-term basis.

**188. Silviu Itescu**



- \$305million from biotechnology
- Chief Executive – Mesoblast
- Residence: Melbourne
- Wealth last year: \$360million
- Rank last year: 136

Silviu Itescu founded the stem cell research company Mesoblast in 2004 and is its largest shareholder and managing director. He spent two decades in the United States after studying for a master's degree in medicine at the University of Melbourne. In 2014, Mesoblast continued with a series of clinical trials, with positive signs for a number of therapies. In September 2014, the company's share price spiked off the back of the announcement that its Japanese arm filed for approval for 'off-the-shelf' stem cell product registration, but delays in a clinical heart trial contributed to a subsequent fall in the share price that cuts Itescu's wealth this year. He has a small shareholding in Alex Waislitz's Thorney Opportunities Fund.

**189. Andrew Clifford**



- \$304million from financial services
- Chief Investment Officer – Platinum Asset Management
- Residence: Sydney
- Wealth last year: \$255million
- Rank last year: 193

Andrew Clifford is the third member of the Rich 200 to derive his wealth from a large shareholding in global fund manager Platinum Asset Management, alongside billionaires founder Kerr Neilson and wife Judith. Clifford is the firm's chief investment officer, helping Neilson establish Platinum after getting his first job in the investment sector at Bankers Trust in 1987. Platinum manages about \$25billion with 12per cent of this from investors in New Zealand, Europe, America and Asia. Clifford was manager for the Platinum Asia Fund from its inception in 2003 until December 2014, and is co-manager of the Platinum International Fund. It has almost \$12billion under management and has returned an average of 13.5 per cent annually since its inception in April 1995.

**190. Philip Cardaci & Family**

- \$302million from services
- Executive Chairman – CFC Group
- Residence: Perth

Philip Cardaci is the executive chairman of Perth's CFC Group, which owns supplier JCB Construction Equipment Australia, mining services provider Cape Crushing and earth-moving and cable layer Underground Services. His late father Frank and brother Carl bought their first truck in 1968 and three years later incorporated Centurion Transport Co. The company went on to become Western Australia's largest logistics provider, gradually expanding into other parts of the industry. Cardaci is also CFC's managing director of property. The company is delivering supply chain solutions to the giant Roy Hill mining project in WA's Pilbara region. Roy Hill is owned by billionaire Gina Rinehart's Hancock Prospecting.

**191. James Fairfax**



- \$302million from investment
- Investor
- Residence: Sydney
- Wealth last year: \$300million
- Rank last year: 189

James Fairfax is the eldest son of newspaper proprietor Sir Warwick Oswald Fairfax and a former director of the family publishing company John Fairfax & Sons. Fairfax left the board when his half-brother 'young Warwick' Fairfax privatised the company, which led to its receivership in 1990. He still maintains a small stake in what is now Fairfax Media having been a shareholder in Bridgestar Investments, which owned Rural Press before its merger with Fairfax Media in 2006. Fairfax's wealth is mostly found in rural property, including the Stanbridge Mill Farm in Dorset, England. He also owns a collection of art and antiques.

**192. Jamie Pherous**



- \$300million from services
- Chief Executive – Corporate Travel Management Group
- Residence: Brisbane

Jamie Pherous debuts on the Rich 200 after two decades of phenomenal growth for his Corporate Travel Management Group. Starting with a small agency, Pherous cold-called local companies pitching for business as a travel manager. He eventually convinced Queensland Coal to take a chance and has not looked back. CTM now looks after clients in 23 countries and 46 cities, overseeing the business from the same Brisbane office building it started from with two employees in 1994. By 2001, it had booked \$16 million worth of travel for clients, a number that now stands at more than \$2.5 billion. CTM shares have surged more than 10-fold since it listed on the ASX in 2010. Pherous is a hard worker whose biggest indulgence is an annual trip heli-skiing in Alaska.

**193. Christina & Tony Quinn**



- \$298million from retail
- Co-Founders – VIP Pet Food
- Residence: Gold Coast
- Wealth last year: \$405million
- Rank last year: 118

Tony Quinn was born in Scotland, where his parents ran a small pet food factory. He helped them turn it into a profitable business before moving to Australia in the early 1980s. By 1994, the Quinns saw opportunities in the local pet food sector and began selling wet food to supermarkets on the Gold Coast under the V.I.P. brand. In 2012, he and wife Christina branched out into confectionery, paying \$25million for the collapsed Darrell Lea chocolate group. The Quinns claim to have returned Darrell Lea to profitability but declining valuations for both it and V.I.P. cuts the value of their wealth this year. Quinn is a long-time fast car enthusiast and V.I.P. is a V8 Supercars sponsor. He entered a brand new McLaren MP4-12C supercar in this year's Targa Tasmania six-day race event.

**195. Andrew Bassat**



- \$296million from technology
- Executive Director – SEEK Technology
- Residence: Melbourne
- Wealth last year: \$465million
- Rank last year: 97

Andrew Bassat is the sole family representative on the Rich 200 after the departure of his brother Paul, with whom he founded online job search website SEEK in 1997. Bassat remains as the company's executive director, while Paul has departed from an executive role and has separate interests, including SEEK shares. SEEK has been a big market disruptor in the Australian online job advertisements space and, in more recent years, has diversified into Asia. It has stakes in Bangladesh company Bdjobs and a controlling interest in Zhaopin, a Chinese jobs board that listed on the New York Stock Exchange in June 2014. SEEK has a 50per cent stake in IDP Education, which helps international students find placements in Australia and other countries.



**196. Charles Curran**



- \$294million from investment and property
- Founder – Screentime
- Residence: Sydney
- Wealth last year: \$300million
- Rank last year: 172

*NOTE: the following information is from the 2014 list (error in 2015 list means no current information was included).* Charles Curran previously owned regional television stations but sold them in 1996 to Ten and Southern Cross networks and founded production company Screentime. It has produced shows including Popstars, Underbelly and Bikie Wars. In 2012, Curran sold 75 per cent of his interest in Screentime to French company Banijay. His investment vehicle Capital Investment Group holds a 50-plus per cent stake in broadcasting and satellite services company Globecast. In 2013 Screentime released the mini-series Janet King for ABC and Fat Tony & Co for Nine Network. Curran's wealth has been maintained through his investments in Australian equities.

**197. Tony Lennon**



- \$292million from property
- Chairman – Peet
- Residence: Perth
- Wealth last year: \$290million
- Rank last year: 177

Tony Lennon is the chairman of the listed property development Peet, which merged with his previous real estate firm Tony Lennon & Associates in 1985 before the combined entity floated on the Australian Stock Exchange in 2004. Lennon's shareholding in Peet accounts for most of his wealth. Peet's residential land communities are situated in Western Australia, Victoria, Queensland and NSW. Lennon is a former president of Western Australia's shire of Peppermint Grove and deputy chairman of the board of the National Australia Day Council. He is also a former chairman of the Curtin Aged Persons Foundation.


**198. Peter Hughes & Family**



- \$288million from rural
- Principal – Hughes Pastoral Company
- Residence: Sarina, Queensland
- Wealth last year: \$280million
- Rank last year: 180

Last year's free-trade deal with Japan, which cuts the Japanese tariff on beef over the next 15 years, will benefit Peter Hughes as a Wagyu beef farmer. His Queensland business Hughes Pastoral Company has been run by the Hughes family since 1872. It has its headquarters at Tierawoomba Station, where it runs 32,000 Wagyu beef cattle. Hughes is the fourth generation of the family to run the business and is also a shareholder in the listed Australian Agricultural Company, of which he is a former director. Peter Hughes' two sons Samuel and Frederick are also involved in the management of the pastoral company. It owns lands in the Northern Territory, near a \$92million abattoir being built by AACo.



<p><b>199. Jack Gance</b></p>	<ul style="list-style-type: none"> <li>• \$287million from healthcare and property</li> <li>• Principal – My Chemist Retail Group</li> <li>• Residence: Melbourne</li> </ul> <p>Jack Gance qualified as a pharmacist in 1967 and with his brother Samuel purchased a pharmacy in Reservoir, a working-class suburb of Melbourne. In the 1970s and 1980s, the Gance brothers brought the Le Specs, Le Tan and Australis brands to the country before selling to concentrate on pharmacies. Gance is now a significant owner of the MyChemist Retail Group, which comprises the My Chemist and Chemist Warehouse brands, and retailers such as My Beauty Spot, ePharmacy and Discount Vitamin Warehouse. The group has revenue estimated at \$2.9billion, with 228 stores nationally. According to IBISWorld, the MyChemist Retail Group is now the largest single player in the \$15.3 billion pharmaceuticals industry, with a 19per cent market share.</p>
<p><b>200. Patrick Grove</b></p> 	<ul style="list-style-type: none"> <li>• \$286million from technology and investment</li> <li>• Chief Executive – Catcha Group</li> <li>• Residence: Kuala Lumpur, Malaysia; Singapore</li> </ul> <p>Serial entrepreneur Patrick Grove has big plans for his iFlix video-on-demand service, which launched earlier this year and was touted as the Asian answer to American video-streaming company Netflix. Grove’s wealth is derived from his shareholdings in ASX-listed firms such as iProperty Group, iCar Asia and iBuy Group, which are worth enough for him to debut on the Rich 200. A former chartered accountant, Grove left Arthur Andersen to co-found Catcha Group with business partner Luke Elliott. Catcha, a tech-investment firm, has made seven investments worth between \$1million and \$5million, in Pakistan and Myanmar. Some were completed under Grove’s Frontier Digital Ventures, which invests in online classified businesses in emerging markets.</p>

**Source** <http://www.brw.com.au/lists/rich-200/2015/?;jsessionid=B12CE2A98B545934574928B820C9A336>

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