

# the time of her life

Australia's "dream boss" and Living National Treasure, **Janet Holmes à Court**, stunned the business world when she took over her late husband Robert's corporate empire and made a success of it. She talks candidly to DAVID LESER about her roles as wife, mother and business mogul.

Janet Holmes à Court throws back her head and lets out a full-bellied chortle as she recalls the day her late husband decided to treat her to a big chunk of Australia. She and Robert Holmes à Court were out walking on their 9000-hectare cattle property, Joanna Plains, north of Perth, when Janet turned to him and said approvingly: "Now this is real farming." At which point Robert, never a man to paint in small brushstrokes, responded: "Well, would you like some more cattle stations?"

"Oh, yeah, that would be great," the adoring wife replied, laughing now at the memory and sheer audacity of it all, and within weeks the Holmes à Courts, through their family company, Heytesbury Holdings Ltd, had taken over the giant Sherwin Pastoral Company, with its cattle stations spread generously across Queensland, the Northern Territory and WA's Kimberley region.

It was like that though. A quarter of a century of being married to the country's most brilliant and ruthless corporate raider had presented this woman, a child of two Western Australian socialists, with unimagined riches, as well as the keys – if not the locks – to the business world.

Throughout the 1970s and '80s, there was no one in Australia to equal Robert Holmes à Court. Beginning in 1970, with his takeover of WA Woollen (later Albany Woollen Mills), the South-African born lawyer-turned-entrepreneur had then gone on to buy the Bell Bros transport and contracting group, which in turn had become the vehicle

for taking on an ever-expanding universe. Wine, coal, tin, beer, horses, cement, media, cars, art, pastoral properties ... you name it, nothing was ever beyond his reach or imagination.

By the late '80s, even if you'd never opened the business section of a newspaper before, you'd have heard the name Holmes à Court. Apart from owning cattle stations covering 1 per cent of Australia's land mass, he had mounted takeover bids for some of the country's leading companies, including, on four separate occasions, the holy of holies, BHP. And although unsuccessful in these tilts, each time Holmes à Court had walked away with millions of dollars in share profits to finance future bids. Plus he'd put the fear of God into corporate Australia, particularly the Melbourne establishment.

Through the early 1980s, the empire had expanded to include two television stations in Perth and Adelaide, radio stations, 13 cinemas and nine drive-ins. He'd bid, but failed, for London's *The Times* newspaper, bought 4 per cent of Rolls-Royce, acquired control of a chain of UK cinemas and theatres – and, most spectacularly of all, the music publishing company, Northern Songs, which included The Beatles catalogue. (For their daughter Catherine's 16th birthday, Robert actually gave her the rights to the song *Penny Lane*, which she still owns.)

By 1985, Robert Holmes à Court was the \$300million man – his wealth increasing by an astonishing ►

PHOTOGRAPHY BY FRANCES ANDRUCH. HAIR AND MAKE-UP BY GAIL WILTON.



Janet Holmes à Court, 62, in the Perth offices of Heytesbury Holdings, the family company, with examples of the Aboriginal art that is one of her passions. From front: Marcia Pwerle, *One Dreaming (Yam Story)*, 1991; Kathleen Kemarre, *One Dreaming (Yam Story)*, 1991; Tommy Lowry Tjapaltjarri, *Tingan Ceremonies, Kirritjinya*, 1987.



From left: Janet Holmes à Court with her son Peter, 17, at a press conference in 1986; Robert and Janet in 1979, at the height of his entrepreneurial success; Janet, chair of the King Edward Memorial Hospital for Women, in Subiaco, Perth, helps area manager Kerrin Bell in the obstetrics ward; Robert and Janet in 1985, when he was worth an estimated \$300million.

## I think I was the h

\$2.6million a week, or \$15,475 an hour. A year later, he had doubled his net value to \$600million and within a few years he would become Australia's first billionaire, with an elegant estate in London's Regent's Park, an island off Cairns, a fleet of vintage cars, a private 747, a prestigious art collection (later to include works by Picasso, Monet, Pissaro and Van Gogh) and a clutch of stud farms from which would eventually emerge Western Australia's first Melbourne Cup winner, Black Knight.

"There were four stud farms," Janet tells *The Weekly* now. "There were 194 mares, 45 horses in training ... I know all these figures off by heart. It was a great way of getting rid of money, of spending a lot of money ... But some men have a boat, some men ... I don't know ... visit nightclubs with young chicks, Robert had his horses."

Ah yes ... but he also had his wife and, without her, who knows what dreams might have perished. "I think I was the human face," she says. "I was the entertainer and the clown ... I was also a sounding board and teamaker. I saw my role as ironing out the bumps in his life, or making sure there weren't any bumps."

"Someone once said to Robert, 'I don't know how you do all that travelling', and he said, 'I just get up and go, and get on a plane and get off at the other end'."

"But I organised everything. I would always make sure he didn't have to worry about the basic fundamentals of life. He could have paid someone to do it or he could have done it himself because he wasn't hopeless ... but I did it so he wouldn't have to do it."

And then, in September 1990, three years after the share market crash of '87, Robert Holmes à Court was dead at the age of 53. Suddenly, this "sounding board and teamaker" was peering over a gigantic precipice. She had four children, an \$800million empire with no will or succession plan, scant credibility with the banks or business community and debts piling up around the \$350million mark.

It is now almost the stuff of Australian business folklore the way she responded to the challenge, although not without the help of key people. On the morning after her husband's private funeral and packed public memorial service, she arrived at the Heytesbury offices and began ordering refurbishings, calling in advisers, writing press releases, reassuring her employees – and the banks – that she was in charge.

Within months, she'd sold off – or started to sell off – the horse studs (except for the all-important family farm, Keysbrook, south of Perth), the vintage cars (all right, she kept a few for herself!) and, over the next few years, the tropical island, the Peppermint Grove mansion, cattle stations and a diamond necklace worth \$2million. (The story of the disappearance and eventual sale of that *Blue Princess* necklace alone is worthy of an airport thriller!)

And perhaps most importantly, she dispensed with the practice for which Robert had become world famous. Sharetrading. "It wasn't my bag," she tells *The Weekly*, "and I also knew it wasn't anybody else's bag in the company. That was what Robert did ... He was the one who

made the money ... so when he died and the one profitable part of [the company] exited the equation, the company was no longer viable."

Instead, Janet did two things. Firstly, unlike her husband, she placed herself at the bottom of the corporate pile rather than the top. "I often say that when Robert was still alive Heytesbury was like a pyramid with him at the top and everyone paying homage ..."

"I realised I couldn't do that, so what I did in effect was turn the pyramid upside down, where I'm at the bottom and my job is bubbling away and encouraging people. And you need a lot of good people if you're going to do that."

(This business philosophy probably helps explain why in a recent poll by the Australian human resources firm, Talent2, Janet Holmes à Court was voted Australia's "dream boss".)

The second thing was that she placed her emphasis on productive businesses for which she had a passion. One was the Vasse Felix winery, which Robert had bought in 1987 after possibly another one of Janet's throwaway lines. "That would be a fantastic thing to own," she'd declared when she saw it advertised for sale in the newspaper. "Let's do it," he replied, not knowing that within a decade Vasse Felix would be transformed by his wife into one of the most successful labels in the land.

Another was the UK theatrical company Stoll Moss, which had fallen into Robert Holmes à Court's hands in 1982 and then again, seven years later, on a buyback from Alan Bond.

Upon Robert's death in 1990, Janet suddenly found herself running 11 theatres in London's West End, which included the famous Theatre Royal Drury Lane, London Palladium, Her Majesty's and the Lyric. As the first woman to ever find herself in that position, she had no intention of squandering the chance.

To her late husband, these theatres had been merely properties. To Janet, they were treasure troves of cultural history, home to some of the world's most arresting theatre. First she set about making friends with her late husband's enemies, namely Sir Andrew Lloyd Webber and Sir Cameron Mackintosh, two of the biggest names in London theatre. (In 2001, she was to end up selling the theatres to Webber for \$220million.)

Then she computerised the ticketing system, overhauled the hidebound managerial hierarchy, refurbished the grimy interiors – new fabric on seats, wallpaper, etc – installed more women's toilets and – in a major PR coup – renamed the Shaftesbury Avenue Globe Theatre the Gielgud Theatre, in honour of one of Britain's finest actors, Sir John Gielgud.

After five years of her chairmanship, the operating profits for Stoll Moss increased by 107 per cent. Janet Holmes à Court was suddenly the "Queen of Shaftesbury Avenue", recipient of the prestigious Veuve Clicquot Award for Britain's most successful businesswoman.

(The Veuve Clicquot Award had been launched in France in 1972 to commemorate the efforts of Madame Nicole-Barbe Clicquot, the 19th-century feminist-entrepreneur ▶

who, after being widowed at the age of 27, had taken over the reins of the family business and established Veuve Clicquot as the champagne of choice for the Imperial Court of Russia.)

In 1995, Janet Holmes à Court travelled with her daughter, Catherine, to Veuve Clicquot's world-famous vineyards and cellars in Reims, France, to be feted along with the Veuve Clicquot winners from 14 other countries.

"We all had a vine named after us," Janet says now, "and at the end of each row there was the flag of the country that all the winners had come from, and I couldn't see the Australian flag. I said to Catherine, 'I think they've forgotten us', but then I remembered - for the purposes



Janet celebrates her Veuve Clicquot Award as Britain's most successful businesswoman, in London in 1996.

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of the award I was British ... and so I found my vine and poured a bit of Veuve Clicquot over it."

Being named Britain's businesswoman of the year was an enormous achievement and one that completely disarmed London's tsars of good taste. "She brings Australia with her," cooed Michael Owen, chief arts correspondent for London's *Evening Standard* newspaper. "[She is] the most appreciated theatre owner who has been around in the 20th century ... [and] for those who know her privately, she is life-enhancing ... [she] can touch base with anyone, from any level of society."



Janet Holmes à Court enters the boardroom of her East Perth offices, situated above a bend on the picturesque Swan River. She is sporting a brown linen suit and three conspicuous diamond-encrusted gold rings on her fingers and, despite her tortoiseshell glasses and slightly dishevelled hair, is instantly recognisable as the elegant woman we've grown accustomed to seeing in the media over the past three decades.

She offers a warm smile, a firm clasp of the hand and an apology for the unruly state of her hair, courtesy of a busy morning under the crush of her hat.

At my request, she offers a rundown of the day and week, beginning with her all-important morning walk. "If I'm walking on my own, I walk in Subiaco, the suburb in which I live," she says. "It's thinking time and looking at the gardens, and sometimes I do literally stop to smell the

roses, to see if there are any roses left in the world that have a perfume [laughing], and then check to see if anyone has got their sprinkler on because I know the days when they're not supposed to have them on, and [laughing again] I feel like knocking on doors and saying, 'Excuse me, we don't have any water'."

Already in these comments you get the picture. Busy, energetic, folksy, smart, reflective, good-humoured and possessed of a social and environmental conscience. This is the woman named one of Australia's 100 Living National Treasures, an officer in the Order of Australia for services to business, the arts and the community, a former Business Leader of the Year, one-time Reserve Bank board member, former pro-chancellor of the University of Western Australia, chairman of the West Australian Symphony Orchestra, the Black Swan Theatre Company and the Australian Children's Television Foundation, as well as the recipient of various other awards and accolades too numerous to mention.

"I sometimes feel as though I don't have control over my life," she says now. "I could just say, 'Sorry, I am going to resign from everything that I do', but I would have great difficulty doing that. My problem is learning how to say no.

"I love being with people," she says. "It's also about wanting to make a bit of a difference. That might sound pompous ... I hope not ... but it's about trying to create change - like [in the early 1990s] setting

up the Black Swan Theatre Company and working with people to establish the Perth Institute of Contemporary Arts and working with the Cancer Foundation to establish a hospice where people could die as painlessly as possible, with dignity. We did achieve it and it did make a difference."

And saying no to Robert Holmes à Court was also never going to be an easy proposition, although this was less about wanting to make a difference than it was about accommodating the man she'd fallen hopelessly in love with.

"I am sufficiently unliberated," she told the *The National Times* in 1983, "to believe that Robert comes first ... Robert does an enormous amount of thinking and planning, and the sort of process he goes through would be entirely disrupted if he had to answer telephones."

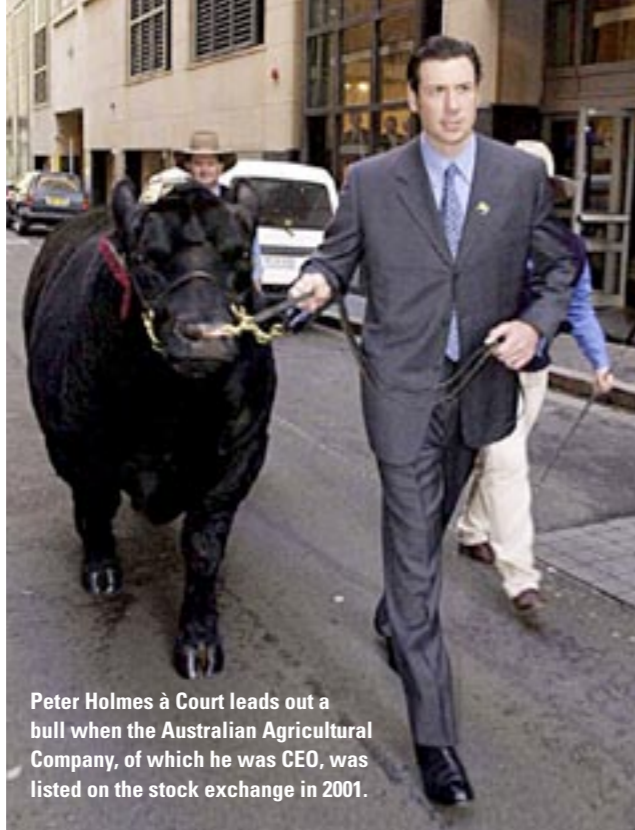
It is hard to imagine now - sitting in the boardroom of her family company - that Janet was ever subsumed by anybody. Yet then again, Robert Holmes à Court, product of colonial Africa and descendant of British peerage, was not just anybody.

Janet first met him when she was studying science at the University of Western Australia in the mid-1960s and she sensed straight away that he was a man cut, literally, from different cloth. He wore embroidered waistcoats, drove fancy cars, smoked Rothmans incessantly and had a flair for debating, as well as a deep passion for punting, flying and boxing. Possessed of a brilliant, lateral mind, he ►

was also surrounded by an air of mystery, fuelled by his tendency to lapse into long, enigmatic silences. He could be charming and terrifying all at once.

Born in Johannesburg in 1937, he had once swum the crocodile-infested Chobe River just for a dare. At the age of five, he'd been sent off to boarding school and, in Janet's opinion, never quite recovered: "I know a lot of English people who have had that same upbringing and, particularly men, they are crippled emotionally by that experience," she says.

Yet this daughter of egalitarian socialists was drawn by an overwhelming attraction



Peter Holmes à Court leads out a bull when the Australian Agricultural Company, of which he was CEO, was listed on the stock exchange in 2001.

devote to him. For the children, it was an unhappy experience, particularly the boys, who found themselves bullied mercilessly at Geelong Grammar.

Janet would later resent these lost years of mothering, but found a way of justifying the choices she'd made.

"I had this idea," she says now, "that your first responsibility in your family was to your husband and second was to your children. Because, eventually, if you did the job right, your children would be independent, wonderful people and they would go off and do their own thing. And you and your husband would need to have a relationship that didn't have a 25-year hole in the middle of it."

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and, after marrying Robert in 1966 was never about to say no to the role of dutiful and subservient wife. There was nothing she wouldn't do for him: book his flights and hotels, lay out his clothes, choose his ties, polish his shoes, carry his suitcases, speak only when spoken to, make him innumerable cups of tea. And seldom the merest hint of a thank-you in return.

On one occasion in a Sydney hotel, he brought a cup of tea in to Janet – the first time ever – and when she thanked him for it, he replied: "I made it for myself. I forgot you were here". Was he joking? To this day, Janet is not sure.

An even less endearing moment came one day when she asked Robert if he'd mind tossing his clothes down the stairs to the laundry, rather than leaving them upstairs on the floor for her to collect.

In a fit of pique, he cleared all his clothes from his wardrobe, including the freshly ironed shirts, and hurled the whole lot down the stairs, where they remained for days until Janet eventually picked them up.

Who was that woman, I ask her now, who tolerated this kind of behaviour? "I look back on that person," she replies, "and know that that person wouldn't do that again. But I suppose almost from the day I met him I was besotted with Robert and under his spell. And I was not the only person under his spell."

I suggest that by today's standards theirs could have been classed as an abusive relationship.

"That's pretty tough," she counters. "I don't think you could class it as that because I didn't object ... I totally volunteered for it. A lot of women in that age did exactly that. A lot of my friends ironed their husbands' shirts."

One thing to iron your husband's shirts, another to have them thrown down the stairs at you? "Yes, that was a very unkind thing to do ... I was a bit silly because that was my opportunity [to say something]. Because my parents had a very equal relationship, I don't know quite why I allowed myself to be in that situation. I'm probably not as brave at saying what I think is negative to people as I could be."

And yet their relationship worked magnificently – he the master corporate chess player; she his aide-de-camp, the woman to whom all were drawn. She would accompany him everywhere, urging him on to bigger and better things.

It was all heady stuff, but there was naturally a price to pay, and not just with Robert's early demise from diabetes and heart failure. Because of the hyperactivity in their lives, it was decided, principally by Robert, that the children would be better served by going to boarding school. That way, Janet would have more time to

Peter Holmes à Court, the eldest of the four Holmes à Court children, is smart, amusing, slightly quirky, socially aware (like his mother) and prone to long, agonising silences (like his father).

Of the four siblings, Peter appears the one most prone to creating headlines. In 1993, Peter formed the London and New York-based Back Row Productions, which brought such entertainers as Jerry Seinfeld from the United States to the UK, and introduced Australia's dancing sensation, Tap Dogs, to the world.

From 2000 to 2004, he was CEO of the cattle empire, Australian Agricultural Company. He is currently in the middle of a year's break to support his New York-born lawyer wife, Divonne, who runs the Smart Population Foundation, a parenting advisory organisation, as well as help raise two sets of twins, boys and girls, under the age of five.

In stark contrast to his brother, Paul, currently CEO of the Heytesbury Group, his other brother, Simon, a Heytesbury director, and sister Catherine, a London-based shareholder, Peter sold his multimillion dollar stake in the family company four years ago.

"Around the world, I have observed that family businesses are dying," he tells me. "They are not happening because kids are not following their fathers ...

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kids want to start their own businesses ... Dynasties are largely unsuccessful at the inter-generational transference of happiness. It is only with family companies that people say, 'You wanted to sell your shares? Didn't you like your family members?' No, I just wanted to have more freedom and to have family relationships unconnected to business relationships. The relationship with my mother has improved every single day since I stopped being one of her four shareholders."

(This comes as some relief given the tumultuous – and well-documented – family meeting in England in 1997, where Janet's venture into the construction industry and the issue of hers and her children's voting rights caused huge divisions within the family, particularly between Janet and her sons. "That was about the worst day of my life I think," Janet says now.)

Asked to assess the qualities of his mother, Peter stares into the middle distance before responding. "It has to be one of the largest questions you can ask a person. One test of the proof is in the pudding. Leave me out of it ... She raised at least three balanced, well-adjusted kids. And she did that while she ran a household, had no help and looked after my father – from sun-up to sundown – who on the domestic front behaved like an idiot savant.

"There was that great story told at his funeral about how he was struggling with a television remote control only to be told that he had to put down the calculator if he wanted the television to work.

"My mother was able to do all of that and raise four kids. She did an amazing job. My father grew up in colonial Africa, which isn't a good way to learn domestic skills.

"But as I have said a number of times ... when my father died, I felt like I lost both my parents. When my father died, my mother got a job. She worked 70 to 100 hours a week for seven years. I am not blaming her. She did what was right for her, but from an emotional perspective that is how I felt."



Two hours with Janet Holmes à Court is hardly enough. Beyond the questions about business and family, there are the multitude of her passions to explore – the Holmes à Court Gallery; the Black Swan Theatre Company, which she chairs and which has produced some of the most potent, innovative theatre in Australia;

the Australian Children's Television Foundation, which she has chaired for more than 20 years and which has been responsible for exporting quality television to 106 countries. You could talk about these things for hours and still not come up for air.

Ask her which of these all-consuming interests she would choose above others and she replies, "If I could only choose one of them, I would have to shoot myself. I hate that question. What's your favourite book or your favourite film? My life is an amalgam of all of these interests."

And causes as well. She is, has always been, a well-known champion of the underdog, a characteristic she inherited from her indomitable mother, Bern.

"When I go to a football match and the team I really want to barrack for is winning, my whole mindset is to think about, 'Oh, isn't it terrible? How sad for the other people.' I feel awful [laughing]."

And if she were so inclined, Janet Holmes à Court could regale us endlessly about her meetings with the rich and famous – the kings, queens, presidents and superstars that she has come to know, however briefly, over the years.

Michael Jackson, for example, she spent two days with in the late 1980s after he was brought to Australia for a telethon. "As a woman and a mother and an ex-teacher, I found it very interesting to spend time with this emotionally disturbed young man," she says.

She also met John Lennon's widow, Yoko Ono, in New York, when Michael Jackson was outbidding Paul McCartney for the rights to Northern Songs, publishers of almost the entire Beatles catalogue. (Janet was to give Michael Jackson and Yoko Ono a gift of a Papayna Aboriginal painting.)

"I found Yoko Ono a really interesting person, very interesting and intelligent."

And Paul McCartney she loved.

"It was his 40th birthday the day we met," she recalls, "and I'd been down to Australia House [in London] and got him a little present of some Vegemite because I thought everyone should have Vegemite, and he came into the room and walked straight across to Robert and said, 'Hi, I'm Paul McCartney, I recognise you from your photos,' which was so brilliant. The most recognisable face in the world ..."

Yet being exposed to the rich and the famous is not why we've come to embrace Janet Holmes à Court as one of this country's most admired women.

We've embraced her because we've come to know instinctively that despite the wealth and influence she wields – and attracts – what she really cares about is people, across the spectrum. "Although I've met a lot of amazing people, the *really* amazing people I've met are the ones I still see every day ... That's really the most important thing on the planet I think ... other people."

It's an impulse that seems to have guided her all her life. Except that now, as a grandmother, and with the day-to-day duties of running an empire behind her, she is able to make those small discoveries that eluded her years ago.

"I don't think that I care about appearances as much as I had to [when I was married to Robert]," she says finally. "I don't mind wandering down the street in my walking clothes and looking like a witch.

"I guess in those years [with Robert] I went through a period of the stress and the tension and the workload being just unbelievable and then the trauma of family things just being so bad you couldn't describe it ... and the elation of having Paul doing such a great job [as CEO of Heytesbury] and my children churning out grandchildren ... the joy that gives me.

"And another thing is I am probably closer to some women than I was in the past. Certainly because Robert and I had such a busy life together ... following him around .... I lost touch with so many of my friends and I'm absolutely thrilled that they're now back in my life.

"I guess my life has been spent mostly with men ... and I do love men [although she won't talk about whether there is one currently in her life]. At university, they were all blokes and when I was teaching [science] they were all boys .... And then at John Holland [construction group] they were all men, and out on the stations they were all men.

"And as I get older, I am beginning to realise what other women see in other women. It sounds a terrible thing to say, but I respect women more and I see so much more in them than I used to. I've got some wonderful friends who are women and the power of them and the intellect of them is very impressive."

Indeed it is. It usually takes one to know one. **W**

Postscript: Janet Holmes à Court will be one of the judges of the 2004 Veuve Clicquot Award for Australian Businesswoman of the Year, to be announced in Sydney in March.