



DECISIONS, DECISIONS: So many goodies to buy, so little time



YEBO GOGO: Chef Michael Gunene has a secret recipe from his grandmother Picture: JEREMY GLYN

FOR most people who have money, it seems, it's no good being rich if you can't flaunt it. The flaunting may be relatively subtle, like using a Mont Blanc fountain pen to sign the credit card slip at the local pizzeria, or obnoxious, such as blasting up and down the beach at Plett in your R45-million helicopter.

Or perhaps it's the gold, diamond- and sapphire-encrusted Rolex Oyster Perpetual, a very nice watch at R334 000, which will look and feel good on most wrists.

Cars, planes and things that go have traditionally been the way to burn a lot of money while showing everyone else that there is plenty of it to burn.

In SA, the reality of boating — rough seas and a coastline that is not particularly benign — tends to put many people off, although there are a number of gin palaces occupying long-term moorings at Cape Town's V&A Waterfront.

Bavaria Yachts, purveyor of fine and expensive boats and powercraft, sells about 15 a year, says MD Willie Truter.

"Boating has always been a Mediterranean thing, but now it's turned into a lifestyle. People tend to spend time on their boats with their families, but also to impress the corporate buddies," he adds

Aircraft are a better bet. With

So what do you do with it?

Paul Ash explores the possibilities of being rich enough to show that you are

above-average sunshine, far-flung destinations and relatively uncluttered airspace, SA is very air-friendly and private aviation is robust. Of course, if you're going to fly, you really want to do so in style. So no cramped six-seater, piston-engine Cessna — even if it is fast with an all-leather interior. Rather a nice, fast business jet.

Top of the pile is Bombardier's Global Express executive jet — yours for \$50-million. So who buys something like this?

"Very rich people," says Cynthia Kruger, assistant to the sales director at ExecuJet. "Of course it's a status symbol, but you also get a lot of people going

into partnership to buy one."

There is an old piece of wisdom, though, that says you should never own anything that eats while you sleep. With jets it's not the purchase price that hurts but the upkeep, which is mandated by law at specified intervals.

If planes and boats don't set you on fire, how about cars or bikes? No one can fail to notice your Lamborghini Gallardo Spyder which, at R2.77-million, would buy a rather nice property in one of Johannesburg's posher suburbs. Slightly down the scale but infinitely more usable on the country's decaying roads is the Toyota Land Cruiser 100 V8 GX

for just R680 000.

In bikes, the undisputed king, in price at least, is the Harley Davidson Evo Electra Classic at R325 000. For something a bit nippier and much sexier, you could have a Ducati 999S tourer — in red livery — for R180 000.

Of course, for some who've made it it's not about the money but the challenge of getting there. So what to do when you've reached the top? How about climbing Mount Everest, a challenge that mimics the knife-fighting of business, but doesn't suffer fools or their money?

Every year during Everest's short climbing season, dozens of self-made people attempt to scale it. Summiting will put you in a very exclusive club: just 3 000 have stood on top of the world since 1952 and more than half of them are sherpas.

The success rate is just 20%, and a place on an expedition will set you back \$65 000, including guides, Sherpas, food and a climbing permit. Then you will spend another R100 000 on gear.

It really is the ultimate challenge, though. Sean Disney, MD of adventure tour operator Adventure Dynamics, recalls a recent attempt by an American who spent \$400 000, including having burgers flown into Base Camp. He didn't make it past Camp Three, less than half way.

"You can't buy your summit," says Disney.

A spare R10m gets you in

CHRIS NEEDHAM

IF YOU'VE got R10-million to spare and are young(ish) and going places, private banking can help you generate further wealth.

Paul Hanley, head of Investec Private Banking in South Africa, says that although clients are evaluated for entry into private banking on a case-by-case basis, the ideal candidate would be have "a minimum net asset value of R10-million — excluding their primary property — and be young enough to leverage that R10-million upwards".

This means that a retired person with R10-million in assets is not necessarily a private-banking client.

Hanley says that Investec Private Bank would be more likely to

devise a structured lending package for the 40-year-old businessman with his own company "valued in excess of R10-million and with a good growth story".

For the wealthier client with investable assets of R25-million or more, Investec offers a tailor-made wealth management solution.

Hanley says that if one looks at both groups — a businessman with his own company, looking for an institution that can help increase that wealth, and those sitting on a pile of assets — there are between 40 000 and 50 000 such individuals in South Africa.

Private banking clients have their own relationship manager — "a highly technical individual with experience in bull and bear markets, who can

act as a financial adviser.

"Wealthy families typically don't make a financial move without consulting their private banker."

For the private banker, this relationship is often a seven-days-a-week job: "You do find clients phoning their relationship manager on weekends," says Hanley.

Besides hedge funds, the wealthy are now looking to invest in private equity opportunities, and private banking clients are often very well informed.

But what qualifies as "wealthy" to a private banker?

"If you have R25-million sitting in a portfolio and it's not your last R25-million, you're starting to qualify as a wealthy individual in South Africa," Hanley says.

THE COST OF LIVING WELL INDEX

Item	Cost
Cohiba Esplendido cigars	R7068.95
Remy Louis XIII cognac	R11 500
Dolce & Gabbana Rzr V3i cellphone	R3800
Two nights at Singita for two people	R28 560
Thrupps hamper with French Champagne, oysters and smoked salmon	R4 000
Dinner for two at La Colombe, without wine	R500-R700
Bodyguard (per month)	R25 000
Cive Christian No1 Pure Perfume (1 oz bottle)	R14 000
One year's schooling at Michaelhouse	R105 000
Mont Blanc Limited Edition fountain pen	R15 600
Rolex Oyster Perpetual, 18 carat gold	R45 000
Pierneef painting, decent-sized, collectible oil	R334 000
Round the world cruise	R800 000-R1m
B&O entertainment system	R100 000 to R500 000
Russian sable fill length fur coat	R49 000
Lamborghini Gallardo Spyder	R1.7m
Harley Davidson Evo Electra Classic	R2.7m
Mt. Everest climbing expedition	R325 000
Bavaria 42 HT motor yacht	R555 000 + R100 000 equip
Game reserve in the Waterberg	R4m
Luxury home	R15m
Holiday home at Plettenberg Bay	R12m
Bombardier Global Express executive jet	R350m
Total	Approximately R410m

Graphic: FIONA KRISCH

Source: RETAILERS

Living a little in luxury's lap

Adele Shevel gets to spend a night in a luxury apartment and describes what it's like to live it up for a while

"PLEASE organise me some Heineken," my significant other asks as I'm about to walk into the swish apartment block where we're spending the night.

My immediate thought is: where do I get some at this hour? And then I realise where I am — a place where we get to ask for such things, just because we can.

The Weom apartments (referred to as the "W" apartments) are not part of a hotel, but ours feels like one in the sense of privilege, service and luxury. At the same time, it offers the privacy and space of a large urban apartment.

Located in Benmore, Sandton, the weekly rate for a two-bedroom flat is R7 500, while the top-of-the-range three-bedroom is R12 000. Monthly rates also apply.

It's a well organised establishment. Two days before check in they send an e-mail asking what kind of food we'd prefer for dinner: Italian, North African, Moroccan, Malay or Oriental Fusion. The choice is Oriental Fusion — and the proposed menu arrives the following day.

The apartment's open-plan kitchen, with large, light tiles, leads into the dining area and lounge.

A plush carpet creates a homely feel and then there's the top-of-the-range flat-screen TV and too many remotes to know what they're all for. Apparently the lights in the dining area are award-winning Podlights and those in the master bedroom are Philippe Starck. Later, it takes a good 15 minutes to figure out how to switch off

the bedside lights. Ordinary switches won't do when the "wow" factor is what it's all about.

I discover later the furniture is custom-designed by LIFE design studio.

The Heinekens are dutifully delivered by a bottle store, while our personal chef for the evening, Michael Gunene, is preparing supper.

Salad, beautifully presented, is followed by delicious lamb chops and ostrich with a secret mash-and-spinach mix, which Michael learned from his grandmother.

One of the most appealing aspects to me is the natural-style materials like a raw wooden table in the lounge and suede couches.

The only downside is that apartment's heating is warm throughout the night and we have no idea how to alter it.

At 7:20am Peter arrives. He is my personal trainer for the morning and introduces me to my new favourite workout — a spot of boxing.

Michael returns to make breakfast and we have scrambled eggs on toast — one of the tastiest I've had — and a bit of sausage.

After breakfast we sit around and read before heading for work just before 10am, finding it hard to leave the creature comforts