



## A LOAD OF POLLOCKS

THE IMPRESSIVE early 18th-century Mountainstown House on 121 acres outside Navan, Co Meath, will be auctioned on June 12, having been in the ownership of the **Pollock** family for well over 200 years. Previous attempts to sell fell flat but the auction is expected to throw up a buyer.

Mountainstown is described as being "in superb condition", which is not surprising given the truckloads of money poured into its restoration in recent decades. The property comes with all original ornate ceilings and fireplaces, as well as no less than nine bedrooms and a shoot room, wine cellar and billiard room.

According to the Lavender's Blue archive, the L-shaped pile featured in the 1988 *Guide to Irish Country Houses*, where Mark Bence-Jones highlighted its "charming air of bucolic Baroque". It also got a mention in Maurice Craig's 1976 *Classic Irish Houses of the Middle Size*, while the Knight of Glin, Desmond FitzGerald, wrote the

introduction to a 1988 Christie's auction of contents catalogue.

(A Glin Castle auction handled by Christies in 2009 turned out to include a *Portrait of Mrs Pollock of Mountainstown* attributed to 18th-century artist John Trotter.)

Various members of the Pollock family resided at Mountainstown over more than 200 years, with Johnny and **Diana Pollock**

taking charge in the late 1960s.

They oversaw the auction of contents in 1988 and used the income to carry out a substantial and impressive restoration of the house. They also took advantage of the Section 482 tax relief for historic houses and gardens open to the public, in return for which the cost of major repairs could be written off.

In 2004, Mountainstown passed to **Arthur Pollock**, who moved in with his artist wife, **Atalanta**, daughter of the fabulously named Sir Hercules Langrishe and **Granier Sybil Wingfield**, daughter of the 9th Viscount Powerscourt. The couple carried out yet more renovations in Meath but maintaining a Georgian property like this comes with a hefty price tag and in 2015 Mountainstown

was put on the market. Savills was looking for €4.15m, although this was reduced to €3.15m and then €2.75m in 2020 before the house was withdrawn from the market.

One factor in deciding to go to market may have been wind-related – specifically a planned €240m wind farm adjacent to Mountainstown with 46 giant turbines, each with a proposed

height of up to 169 metres. Given its scale, it is not surprising that the scheme proved contentious and attracted opposition, especially from horse names such as **Noel Meade** and **Paul Carberry**, as well as An Taisce.

The so-called Castletownmoor wind farm project, initiated by **Tim Cowhig**, was deemed "strategic infrastructure" and fast-tracked straight to An Bord Pleanála (ABP) but was duly blown off course, despite the scale having been reduced. The thumbs-down from ABP was then the subject of a High Court challenge but in 2018 Judge **Michael Twomey** refused to greenlight a judicial review.

The much anticipated auction of Mountainstown House is set to go ahead on June 12.



Atalanta Pollock

**THE MCDONNELL sisters, Jane and Sarah, had an outing in The Currency last week, where they got to plug their latest venture, Design Week Dublin. Not surprisingly, there were also mentions of times gone by, including a lengthy stint at Image magazine. The latter business has just filed its figures for 2024, which reveal a deal has been successfully completed with the Revenue Commissioners over warehoused tax.**

**These days Image Publications is a joint venture between Monkstown-based moneybags Robert Power; the mag's co-founder, Ann Reihill; and her nephew, Patrick Dillon-Malone (although Reihill resigned from the board a few years ago). The partners hold their stakes through Emeritus Consulting Ltd (Power) and the Longford AP Investments Ltd (Reihill/Dillon-Malone).**

**A note in the accounts for the year ended June 30, 2024, signed off this month, states that Image Publications had availed of the option of warehousing "certain tax liabilities during the Covid-19 pandemic. In April 2024 repayment terms were agreed with Revenue and repayments commenced before the year end. All other tax liabilities have since year end been paid according to their appropriate due dates."**

## TOM HIGGINS'S FLIGHT PLAN

IN THE wake of the high-profile 'gals in space' media stunt by **Jeff Bezos's** Blue Origin, it is interesting to note that the market has recently taken a shine to **Richard Branson's** Virgin Galactic (VG) space flight operation, where Goldhawk's old pal, **Tom 'Psychics Live' Higgins** stumped up €1.4m almost 20 years to book a seat on the long-delayed trip into the outer atmosphere.

Irish space cadet Higgins learned to be very patient as VG struggled to get its act together. There was much popping of champagne corks when Branson's Unity rocket took off from Spaceport America in New Mexico a couple of years ago before travelling 88km into near space, at which point the passengers experienced around five minutes of weightlessness.

At that stage, the plan was for VG to start offering monthly trips to customers from September 2023. But things did not quite work out and VG shares plummeted to Earth in August after Branson's company released

quarterly earnings. Technology website *ARS Technica* examined 'SPCE' stock's performance at the time, headlining its article, "Virgin Galactic just flew again but is the company going anywhere?" The answer from ARS's senior space editor, **Eric Berger**, was: "I don't know."

Fast-forward to this month and the New York Stock Exchange reacted enthusiastically to VG's first-quarter 2025 results, when the company beat expectations albeit with revenue of just \$461,000.

More significantly, VG announced it was on schedule to begin private astronaut missions in autumn 2026. Moreover, the current price tag for tickets is a chunky \$600,000 but this is expected to rise as VG brings its two new Delta Class spaceships into rotation. The aim is that the Delta ships will carry up to 60

passengers a month, thus helping to significantly reduce the company's stratospheric cash burn.

Last year, Branson announced the completion of a manufacturing facility in Phoenix, Arizona, where final assembly of the Delta spaceships is taking place. Also, an agreement of co-operation was signed with Italy's civil aviation authority to study the feasibility of VG conducting space-flight operations from Grottaglie Spaceport in Puglia, southern Italy. The idea is that this operation will eventually complement Spaceport America in New Mexico.

All of this good news must be putting a smile on the face of one-time Swiss tax resident Tom Higgins, who is these days to be found in the impressive pile in north Co Wicklow he shares with his wife, **Theresa Dunne**.

The main Irish firm investing

the millions scooped from the sale of Psychics Live many moons ago is White Nun Holdings Ltd, where Higgins has 75% of the shares and his missus holds the balance. A note states that the principal place of business of the company is Elia Zammit Street in St Julian's in sunny Malta, where business appears to be pretty good.

White Nun recorded a profit of €1.5m in the year to the end of June 2024, leaving it with accumulated profits of over €8.1m, according to accounts just filed.

This company has an agreement in place with Higgins that gives it "the option to purchase properties from Tom Higgins". White Nun has agreed a price of €295,000 "in relation to a property to be transferred into the ownership of the company".

Interestingly, a subsidiary, Acquire Art International Ltd (AAI), which manages assets on behalf of White Nun, is shown to owe its parent a chunky €6.8m. This wedge "has been provided for in full due to AAI being in a net liability position".




Tom Higgins



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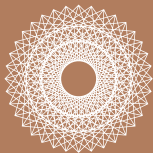
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