



DERMOT DESMOND'S INTERVENTIONS

NOT SURPRISINGLY, billionaire Swiss tax resident **Dermot Desmond** got plenty of blowback for his recent AI-based intervention in the MetroLink debate. There was rather less coverage of his new role relating to the 2031 Ryder Cup, where DD has joined up with his fellow billionaire old pal and Malta tax resident **Denis O'Brien**. Coincidentally, the latter was previously involved with Dermo when the moustachioed one made another high-profile intervention into the state's strategic direction.

Dinny has managed to snag the Ryder Cup for his swish Camiral complex near Girona in Catalonia and he is leaving nothing to chance. O'Brien has put in place a committee of heavy-hitters to help oversee preparations, with no less a sporting giant than **Pep Guardiola** appointed as a

member. Also on the high-powered committee is one Dermot Desmond.

In the not-too-distant past, Dermo and Dinny teamed up as would-be 'visionaries' at Ireland First – an assortment of fat cats who drew up a document grandly entitled, Ireland First: Political Reform – Effective and Efficient Government.

Published by a fawning *Irish Times* back in 2011, with a link even provided to the full 11,000-word report for wide-eyed readers, Dermo and his acolytes outlined a number of initiatives that could be taken to make Ireland a far better country, including wheezes such as the appointment of non-elected ministers and junior ministers.

Among the worthies who came on board with Desmond and O'Brien to kickstart the revolution were former Goldman Sachs and BP chairman **Peter Sutherland**, then Rehab boss **Angela Kerins**, former Bank of Ireland chief executive **Mike Soden**, former taoiseach **John Bruton** and Fianna Fáil grandee

Ray MacSharry.

A more recent high-profile intervention by DD was his 4,400-word address to the nation in 2020 (again given significant exposure by the *IT*) to solve the housing crisis.

While the disarmingly modest Desmond conceded that "I am not an expert in housing" (any more than he is in high-speed rail links presumably), he still demanded that "the state needs to proactively intervene", courtesy of assorted strategies such as "the master planning of communities together with their financing and construction".

Coincidentally, some of the arguments raised then also featured in the high-profile legal case lodged the same year against An Bord Pleanála's fast-track powers in light of the planning body's greenlighting of a huge housing development on Donnybrook lands sold to Cairn Homes by RTÉ.

The High Court action, which resulted in the permission being quashed, was taken by three Ailesbury Road residents, **Chris**



Dermot Desmond

Comerford, John Gleeson and one **Pat Desmond**, wife of Dermo.

THE SPORT of kings is a rich man's game, where even the high-profile runners and riders need to dig deep to keep the show on the road. One name familiar to Irish punters and trainers who has found how heavy the going can get is Qatar's Sheik Fahad bin Abdulla Al Thani, whose Newmarket-based Qatar Racing (QR) operation is fronted by David Redvers.

Al Thani has been scaling down his operations in Ireland and recently sold off his Limerick stud, Spring Lodge. The accounts just filed for QR show that, despite an increase in prize money and sponsorship in 2024, turnover was down a chunky 26%, mainly due to a £4.5m drop in bloodstock sales. This led to a £7.3m loss last year, leaving the accumulated deficit at a thoroughbred £93m.

Bloodstock agent Redvers has a one-third stake in online auction company Matchem Ltd, where the Qataris have 10%. QRL also does business with David Redvers Bloodstock, which boasted profits of over £2.5m at the end of March 2024.

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CIARA DONLON'S THIRD TIME LUCKY?

HAVING HAD a couple of pops at establishing an environmentally friendly underwear business called Theya, Dalkey-based **Ciara Donlon** is now entering the nappy market and will be hoping there is rather less brown stuff hitting the fan this time around.

Theya Lingerie Ltd (TLL), which produced post-surgery underwear from bamboo no less, was forced into liquidation at the start of 2023 but the name lived on (briefly) in the form of Theya Healthcare Ltd (THL), where Donlon was a director at one stage. Alas, this latter company has now also collapsed into liquidation following a nasty spat.

Fans of Goldhawk will be familiar with La Donlon (see *The Phoenix* 1/12/22). Having won her fair share of plaudits, she then found herself looking to stave off the winding up of TLL in December 2022 through the Scarp process.

Ciara, who "identifies as a social entrepreneur", made her mark winning the Entrepreneur of the Year gong at the Irish Women's Awards in 2020.

Donlon's admirable ability to tap funders had kept Theya above water and, impressively, the company claimed to have

raised almost €3m.

That must have encouraged a board that included France-based number-cruncher **Nick O'Connor** of France Trade Connect. (Donlon was previously based mostly in France, having been married at one stage to wine importer **Laurent Caubet**.)

At the start of 2023, Grant Thornton's **Nicholas O'Dwyer** and **Colm Donlon** were installed as joint liquidators, with unsecured creditors (mostly investors) owed a chunky €830,000.

Their annual inspection report revealed the trademarks and website were sold in October 2023 to Dungarvan-based **Joe Gallagher's** Viecura Medical Ltd, described as part of the International Chinese Medical Group.

Viecura provided funding to THL, which had been incorporated in June 2023, with Joe's wife, **Anne Gallagher**, listed as a 60% shareholder, while Donlon held a 40% stake.

But relations deteriorated pretty quickly and Donlon (who exited as a director in late 2024) ended up in the Workplace Relations Commission (WRC) in June this year, claiming her situation had been made "impossible" and also referring to what she described as "an aggressive takeover" in 2023.

The WRC recently awarded Donlon just on €85,000, but the day before the hearing THL itself was placed in liquidation, so there has to be a question mark over the recoverability of any award.

In any case, Ciara has already moved on and has incorporated a company called Bare Needs Ltd. Her fellow 50% shareholder here is **Mimi Wu**, an American eco-entrepreneur based in Virginia, who is *in situ* as COO, while a third director is "eco-entrepreneur" **Killian Stokes**, CEO of "trade justice and global citizen education organisation", Proudly Made in Africa.

Bare Needs is behind a strategy to produce a

"revolutionary" new green (100% free of plastic and chemicals) nappy, designed in Ireland and New York under the brand name Moss Diapers.

Not surprisingly, the main ingredient here is biodegradable bamboo, while another product will be 100% biodegradable wet wipes. According to a post by Wu on LinkedIn: "This isn't just product innovation. It's an industry reset." Wow!

Wu is also founder and CEO of something called Global Green Solutions, which is involved in plastic waste management, and is a mentor at a climate tech accelerator programme, Cycle Momentum. The good news for Donlon is that her dynamic new partner is "impact-driven", which definitely sounds like a good thing.

Presumably the two gals met through the Cartier Women's Initiative, which "aims to drive change by empowering women impact entrepreneurs". The annual programme is open to women-run and women-owned businesses aiming to have a "strong and sustainable social and/or environmental impact".

Fingers crossed that Moss turns out to be third time lucky for poor Ciara.



Ciara Donlon

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