



CHESTER BEATTY BACKLOG

NO LESS than eight months after the closing date for expressions of interest in serving on the Chester Beatty Library (CBL) board, culture minister **Patrick O'Donovan** has yet to fill two vacancies. This is despite significant challenges facing the Dublin Castle-based institution.

O'Donovan is responsible for appointing three of the 12 trustees of the fabulous CBL – where the board includes one rather familiar face, **Dermot Desmond**, who happens to be a trustee “for life”.

The deadline for applications



Claudette Whyte

was back on June 13 but it wasn't until the week before Christmas that O'Donovan finally got around to appointing **Claudette Whyte** as a trustee.

The South African exec is described as “a seasoned compliance professional with extensive experience in the financial services sector”, a reference to her current role as senior financial crime compliance officer here for US investment bank JPMorgan Chase. Whyte is also very active in the DEI sphere and is a diversity and inclusion adviser to the FAI.

No doubt it is her financial acumen that will be appreciated most by CBL chairwoman, the former European Commission secretary general **Catherine Day**, with the board undertaking a new five-year strategy and seeking to promote what Day describes as an

“urgent” significant expansion.

Apparently, the museum's current facilities “were not designed to accommodate today's visitor numbers or contemporary mu-

seum practices” and so what is needed is a new “state of the art temporary exhibition gallery”.

The situation may be deemed urgent by Day, Dermo and the other CBL trustees but there is no evidence that O'Donovan is aware of this and he has somehow not yet managed to fill the other two vacancies that he advertised back in May 2025.

It is not clear why the minister opted to fill just one seat on December 17 last and the department did not say when the other appointments will be made.

GOLDHAWK'S FAVOURITE south Co Dublin investment-guru-turned-racehorse-trainer, **Barry Connell**, didn't quite have the **Dublin Racing Festival** he had anticipated when his **Cheltenham hot shot, Marine Nationale**, failed to deliver. *The weekend was the opposite for Geneva-based tax resident billionaire JP McManus, who saw his nag leapfrog Connell's in the betting odds for the **Champion Chase** next month.*

*Recently demoted McManus rider Mark Walsh, who is set to be replaced by Harry Cobden in May, steered home an impressive quartet for McManus – **Kaid***

D'authie, Majborough, Narciso Has and Facto to File – to Grade 1 successes at Leopardstown earlier this month.

*The most interesting contest featured Majborough trouncing **Connell's hyped Marine Nationale** by a staggering 19 lengths.*

*Only a couple of weeks earlier, Connell had dismissed challengers to **Marine Nationale** when writing off the **Clarence House Chase at Ascot – won by McManus's Jonbon – as “a Mickey Mouse race”.***

*The ever-bullish owner-trainer said that, come the big day, his own charge would only have to jump a clear round at **Cheltenham** to win the race. Instead, in the immediate wake of the **Leopardstown** defeat, Connell saw his nag deposed at the head of **Cheltenham's Queen Mother Champion Chase** betting market by the rejuvenated **Majborough** for McManus.*

*Remaining unfazed by this latest setback for his stable star, however, Connell later added that he is anticipating a “different ball game” for the two horses' rematch at **Prestbury Park** in March.*

McManus, as usual, has had rather less to say on the matter.

PIGNATARO'S PARADISE

THE NAME of the tiny Caribbean island of Canouan popped up in dispatches a couple of times last week, albeit for very different reasons.

As fans of Goldhawk are aware, Canouan is where **Dermot Desmond** has been splashing out oodles of dosh to develop his **Sandy Lane Yacht Club & Residences** on **Glossy Bay**. The other big player here with Irish connections is ultra-low-profile Italian moneybags, and one-time **Salomon Brothers** trader **Andrea Pignataro**, who has just pumped another €7m into the Dublin-registered entity developing his extensive tourism interests in Canouan.

Last weekend, the *Sunday Times* reported that the sunny paradise has been visited by the cast of the Bravo show, *The Real Housewives of Salt Lake City*, who presumably brought along some bling but would not be typical of the visitors being targeted by Desmond and Pignataro for a destination that has cheekily tried to market itself as the place billionaires go to escape millionaires.

Last week, Canouan also featured in the huge dump of emails relating loosely or otherwise to the so-called ‘Epstein Files’. In this

case, Maryland real estate developer **Gerald G Barton** had contacted Epstein back in 2010 seeking help to find backers for a \$20m fund that, Barton claimed, Dermo had already agreed to back to the tune of \$2m. The fund was to be focused on investing in “distressed golf communities or related properties”, and Barton visited Canouan as part of his fundraising efforts.

Needless to say, there is no sign whatsoever of any Epstein involvement in developments on Canouan but the moolah has flooded in from other quarters, helping to attract some high-profile guests.

Mariella Frostrup had a rare old time in the **Soho Beach Club** in Pignataro's neck of the resort a few year's ago, referring in the *Daily Telegraph* to the “oligarchal level of luxury” on offer. She also helpfully noted that although Canouan is a 12-hour flight away, “it's an easy-access destination for those for whom cost is not in the equation”.

The **Soho Beach House** prop-

erty is owned by Pignataro, who incorporated **Soho Beach House Canouan Ltd** in Dublin to manage the property. **Nick Jones** – who founded the famous **Soho Beach House** lifestyle brand – previously disposed of his shares to what is now the immediate parent company, **Canouan Development Corporation Ltd (CDC)**, also registered in Dublin.

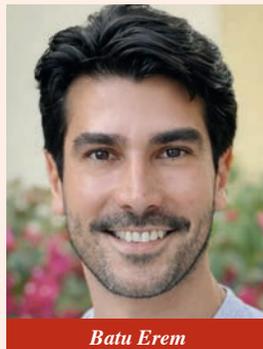
This is in turned owned by Pignataro's Luxembourg-registered holding company, **Bressel Re Sarl**, which last month invested a further €7m in the Irish entity. The listed CDC directors are Galway barrister **Colm Casey** and Dunboyne, Co Meath-based **Jennifer Victory**, group head of finance operations at Pignataro's fintech, **Ion Group**. Also on board at CDC is New York-based **Kunal Gallapalli**, Ion's CFO; and hospitality expert **Batu Erem**, with an address in Vancouver, who was formerly general manager of **Soho Beach House** on Canouan.

Erem exited Canouan in

controversial circumstances in 2024, when he was landed with an exclusion order on foot of a reported “confrontational” interaction with the then prime minister of St Vincent and the Grenadines (SVG), **Ralph Gonsalves**. This occurred in the wake of the devastating **Hurricane Beryl**, which hit the southern Grendine islands. The episode also reflected an ongoing deterioration in relations between private investors, who control two-thirds of the island, and the SVG government.

According to accounts just filed by CDC, it was sitting on accumulated profits of \$2.9m at the end of 2024, while it boasted financial assets of \$396m on foot of loans of \$365m from Pignataro's **Ion Investment Corporation Ltd**, registered in Dublin. This latter has paid its owner combined dividends of a whopping €110m between 2023 and 2024.

Forbes estimated sailing-fanatic Pignataro to be Italy's second-richest man. A recent scrap with the Italian revenue commissioners over his tax domicile status resulted in a €280m settlement but it had been reported in Italy that the Swiss-based billionaire could have faced a final bill, including interest, of €1.2bn.



Batu Erem



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