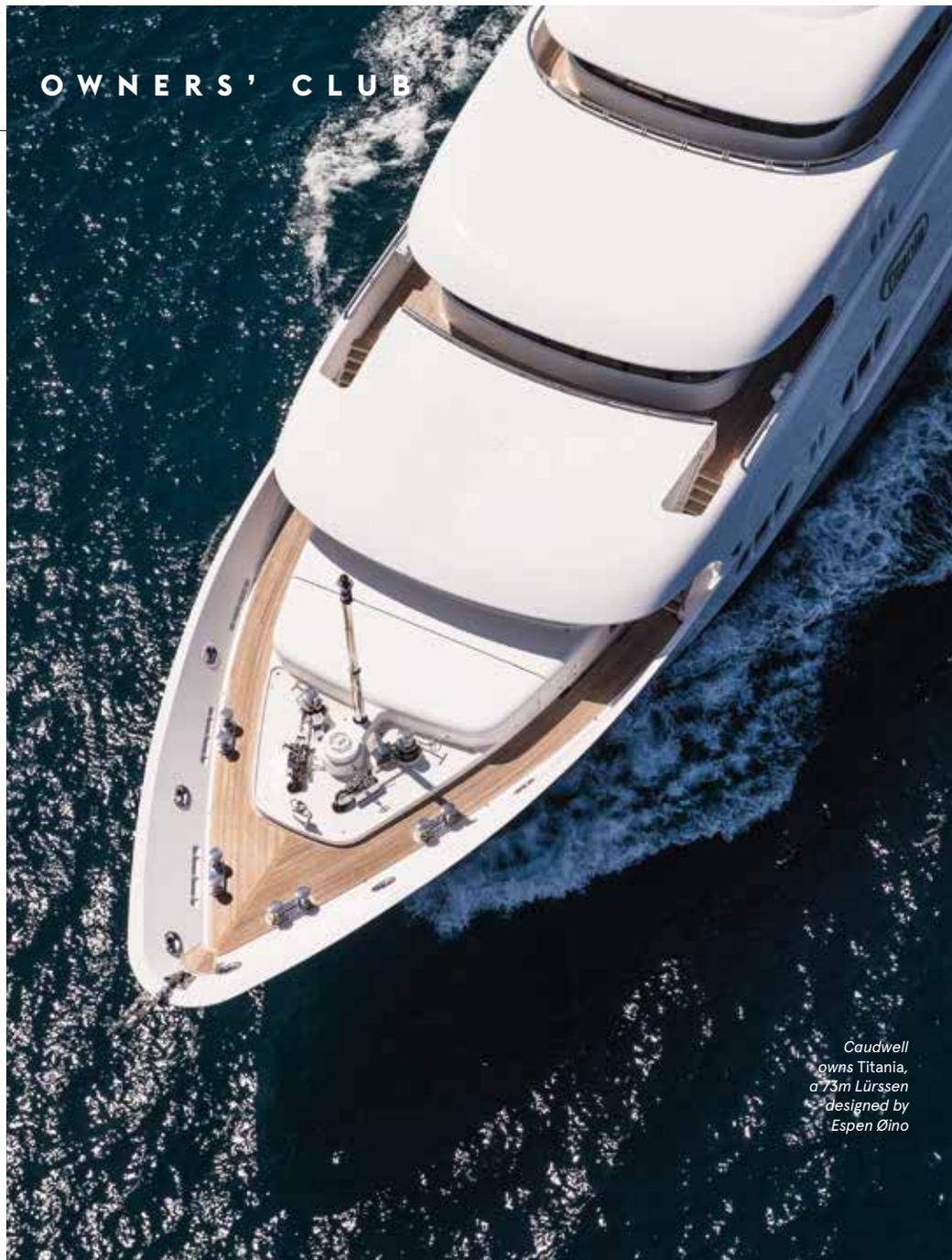




## On board with **JOHN CAUDWELL**

**A billion-pound fortune has brought this British tycoon a superyacht... but also the chance to help thousands of ill children and wipe out Lyme disease too, as he explains to Stewart Campbell**



Caudwell owns Titania, a 73m Lürssen designed by Espen Øino

JOHN CAUDWELL UNDERPAID FOR HIS SUPERYACHT *TITANIA* - and he feels bad about that; the billionaire tycoon regrets not paying many millions more. It's not something you hear often in superyacht circles - or really in any circle. He lays out the whole story over lunch on the main aft deck of his 73 metre yacht as we ride at anchor off Antibes.

It was 2010 and Caudwell was not enjoying his first foray into serious superyachting. Just months before buying *Titania* he had purchased the 58.55 metre Lürssen *Capri* on the brokerage market, which he candidly admits was "a dreadful experience". He thought about walking away from the deal - and yachting. "If I could have cancelled *Capri* I would never, ever

have bought another big yacht. I'd become so fed up of it."

In the bitter aftermath of that deal, he came across an auction listing for a yacht called *Apoise*. Another Lürssen, 67 metres long (since extended) and fresh from a four-year circumnavigation, it was owned by Dave Ritchie, founder of Ritchie Bros Auctioneers, the world's largest industrial auction house. Ritchie wanted to sell *Apoise* and decided to auction the yacht with the company he founded - without a reserve.

And it was this that caught the eye of the instinctive deal-maker Caudwell. "I wasn't looking for another boat, and I couldn't really believe it could be a genuine auction, but the

## OWNERS' CLUB



*Titania is heading to Thailand this winter, where she will be available to charter through Burgess. Below: Caudwell with girlfriend Modesta Vzesniauskaite*

more I looked into it the more impressed I was with the Ritchies and the way they operated, and I thought this could be a very good deal.”

On the day of the auction, which took place at the Ritz-Carlton in Grand Cayman, Caudwell was the only bidder actually in the room. “It was just me and five telephone bidders,” he remembers. Bidding started at €20 million and blew into the 30s before whoever was at the end of those telephones started to waiver. “I could see people dropping out one after the other because the guys on the phones were going quiet, and it ended up being just me and one telephone bidder. It got down to half a million bids, which is a lot of money but not in boat terms, and I ended up getting it for a very low price.” The hammer dropped at around €34 million – roughly half the boat’s estimated value. “I instantly felt really sad,” says Caudwell. “I had come to really like the Ritchies and I had bought the boat way too cheaply.”

Caudwell isn’t your average billionaire. He proudly pays his tax, has pledged to give away most of his wealth to charitable causes and claims to be much more at home in a one-star guest house (“as long as it’s clean”) than a palatial five-star hotel. “Going into a restaurant and ordering a bottle of wine that’s

even £200 would break my heart. It’s not me. I don’t do it. I don’t crave materialistic things, although I’ve got a lot. I love this boat but if I didn’t have it, as long as I could go cycling and camping up in the mountains there, I’d be fine.” He pauses at that. “Actually, it would be hard giving up this boat.”

That’s no surprise – Caudwell is evidently comfortable onboard and has infused the entire yacht with his own brand of easy informality. The crew smile genuinely and warmly at the boss as he asks about the menu and requests a drink. There’s no stuffiness, none of the upstairs/downstairs that can make the onboard atmosphere rigid and uncomfortable. It’s one of the reasons *Titania* is such a spectacularly successful charter yacht, commanding €630,000 a week in the high season. “The whole objective was to turn it into a fun boat with great food, a happy, smiling crew and all the facilities anyone could want. If someone wants white, starchy service they won’t get that here; it’s just all to do with friendliness and efficiency. Of course the service is first class though. My crew are wonderful – they are very well paid and get phenomenal tips.”

Charter comes first, Caudwell says, to the point where he will cancel his own plans to visit





Parc du Cap, left and above, a luxury development near Antibes, and Audley Square House in London's Mayfair, below right, are both properties in the Caudwell Collection

*“Going into a restaurant and ordering a bottle of wine that’s even £200 would break my heart. It’s not me”*

the yacht if a client wants to book it. “I set it up to be a successful charter yacht right from the beginning.” He amped this up with a significant refit in 2012 that added a second owner’s cabin on the upper deck, a gym on the sundeck and an extension to the stern to accommodate a beach club. All the toys are on show the day I visit, with a full water park floating off the stern and crew circling the boat in Seabobs to help the guests flying down the enormous 12.7 metre long waterslide.

Another of *Titania’s* USPs is the intense focus on wellness, a Caudwell obsession. In 2014 he was diagnosed with Lyme disease and ever since has been on a very public crusade to get the government to take the tick-borne illness more seriously. He says 11 of his family have tested positive for the disease, most devastatingly his 23-year-old son Rufus, who requires full-time care. “It started with [Rufus], who had it for 10 years but we didn’t know he had it so we never got it diagnosed.”

In the course of interviewing doctors for the Caudwell International Children’s Centre, a new state-of-the-art facility at Keele University in Staffordshire in the UK, which is dedicated to researching, diagnosing and treating autism, Caudwell discovered that Lyme disease could be responsible for his son’s condition. Other members of the family then decided to get tested after recognising the symptoms. Caudwell was the fifth to learn he carried the disease. “I thought I had very mild ME, but sure enough I tested positive for Lyme as well. We ended up with the whole family having it.”

Caudwell is now on a mission to raise money for research and push it up agendas. “I’d be very disappointed if I died not having fixed this Lyme disease problem. It’s horrific what some sufferers go through. I can’t fix all of them, but if I can fix the system, if I can get the system responsive, then that’s the start to helping people.”

One of the ways Caudwell manages his own illness is through a strict, non-toxic diet. “Diet is my number one weapon. I keep cleaning up my diet more and more. Everything on this boat is organic, there are no toxins in it at all and there is almost no ▶



The Caudwell International Children’s Centre in Staffordshire in the UK is due to open later this year



PHOTOGRAPHY: WES WEBSTER; DAVID CABRERA

## OWNERS' CLUB



Caudwell says he spends a third of his time on charity work

sugar. We do serve bread but I never eat it. No bread, no dairy." He lets a few glasses of wine slip through the net but will cut alcohol out entirely if he feels "even the slightest bit off". He certainly looks healthy, and eats lunch dressed head to toe in Lycra after coming back from a ride to Eze in the morning. He casually mentions conquering the Col de la Madone a few days previously, which a later Google reveals to be one of the most punishing ascents in world cycling. Always at his side on these rides is his girlfriend Modesta Vzesniauskaite, a former Olympic road cyclist from Lithuania.

He estimates he spends a third of his life on his charity work. Through Caudwell Children, set up 20 years ago, he has helped more than 30,000 children from all walks of life. "The only thing that mattered was that they'd got an illness that wasn't being attended to by the medical profession." That could mean buying a £20,000 wheelchair for a child with muscular atrophy or paying for an operation called selective dorsal rhizotomy, which helps children with unresponsive legs walk and even run again.

"I've always had a charitable ambition in life. When I had made enough money in business, I started to think what I could do to help. And I just thought what better than helping children who have had no life, who've been born with terrible challenges in life. If you can make their lives substantially better it's not just them it helps, it's the family, it's everyone." He gestures around him, saying: "How can you have all this and not provide for these children? If you landed from outer space and looked down and saw me sitting on a superyacht and a child lying on the floor with the family devastated and £20,000 would transform that child's life, how can that be something that's acceptable in a civilised society?"

Caudwell didn't come from money, which may explain his deep empathy with those who can't afford five-star treatment. He grew up in Stoke-on-Trent in the Midlands, one of two

*"When I had made enough money... I just thought what better than helping children who have had no life"*



Caudwell's girlfriend, Modesta Vzesniauskaite, above right, is a former Olympic cyclist. Right: the Col de la Madone, a tough Tour de France training ground



## OWNERS' CLUB



The canals around Stoke-on-Trent in central England provided some of Caudwell's earliest boating experiences



*"I nearly drowned playing in that canal when I was four. Someone fished me out"*



from the company, each costing £1,350. It took eight months to sell the phones for £2,000 each. His new company, Midland Mobile Phones, lost money for two years but by 1991 turnover had grown to £13 million. It was more than £1 billion just nine years later. In 1996, Caudwell established mobile phone retailer Phones 4u, which quickly expanded on the high street to 600 stores. In 2006, he sold the holding company, Caudwell Group, to a pair of private equity firms for £1.47 billion, instantly propelling him into the three comma club.

As his businesses expanded, so did his boats. In his 20s he had graduated from makeshift rafts to canal boats, in which he cross-crossed the UK's expansive canal network with his young family. "I find the canals so romantic. We did them when they still had their old industrial character. We travelled with a stove pot, a chainsaw for cutting my logs up, and a little petrol generator for driving the chainsaw. They were lovely times."

He started thinking about going to sea proper in the late 1980s. He would visit the Southampton Boat Show each year and spent a decade tyre-kicking until eventually getting a deal he couldn't refuse on a 20 metre Sunseeker. Over the next decade that was upgraded to a 25 metre Sunseeker and eventually a 29 metre model, which he still owned when he bought *Capri* and *Titania* in 2010.

Naturally there's a "next boat" on his mind. In a rare quiet moment he'll refine it further in his imagination. It will be a new build, formed around three main requirements: the need to keep a helicopter permanently on board; a substantial garage for a submarine; and somewhere to house a folding-wing aircraft, "so you could launch it on the sea and have an aeroplane taking off from the water". He thinks this will push the size up to around 110 metres. "I don't really want a 110 metre boat, but those kind of facilities will dictate the size." But Caudwell is in no hurry. "When I've got a boat as good as *Titania*, the thought of trying to build a 110 metre boat, with everything else I've got going



Caudwell founded the high street mobile phone retailer Phones 4u in 1996 and sold his company, the Caudwell Group, for almost £1.5 billion in 2006

children. He doesn't recall being poor as a child, but says he knows what it's like "to only have beans on toast for dinner and not being able to get warm because there's no heating". Boats were an early fascination. His childhood home was on a hill and he remembers tying lollipop sticks together to make rudimentary toy boats and running them down the gutter. A canal at the end of the road meant he could experiment with more complex craft - rafts lashed together with planks of wood and oil drums. "I nearly drowned playing in that canal when I was about four," he says. "Someone fished me out."

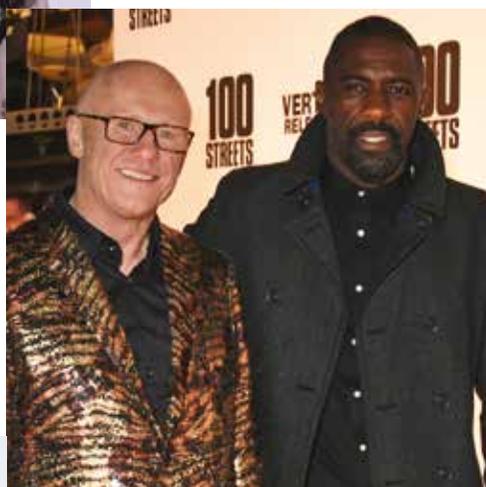
His entrepreneurial streak also developed early. One scheme saw him growing worms under his mother's bed to sell to local fishermen; another was selling motorcycle clothing. He didn't finish school, instead opting to undertake an engineering apprenticeship, and by the mid-1980s, as a thirty-something, he was running a successful car dealership in Stoke. In the course of his business he heard about the nascent mobile phone market and decided to contact US firm Motorola to see what opportunities there were distributing the phones in the UK. He eventually bought 26 handsets



## OWNERS' CLUB



Above: with daughter Libby. Left: with Modesta and two of his children at Caudwell Children's Butterfly Ball. Below left: Sarah Ferguson and Princess Beatrice have been guests of Caudwell's



Above: with Idris Elba at the premiere of the film 100 Streets in London in 2016. Below: with Boris Becker at a cancer charity function



A nine-year-old girl with spinal muscular atrophy was able to meet Kylie Minogue at Caudwell Children's Butterfly Ball in 2014

on in my life, is too much. I am not a hands-off person; everything I do is very hands-on."

That's as true of the Caudwell Collection, his property company that is transforming a Mayfair street, to his charity commitments. "When I sold the businesses, the intent was retirement. I didn't know what retirement looked like, but it was retirement. And I often joke that the biggest failure ever in my life was the retirement because it's nothing like

retirement!" I suggest he's akin to a shark - he has to keep swimming or he'll drown. "I'd like to be lazier, for sure. But who is going to look after all those children with the Caudwell Children charity? Who is going to sort out Lyme disease? I'm enjoying my businesses and wouldn't want to get rid of them. But it's a good life and I can't complain. But do I have to keep swimming? Not really. I'd just like to be able to take my fins off and tread water once in a while." ■

*"I often joke that the biggest failure ever in my life was the retirement because it's nothing like retirement!"*

### QUICKFIRE

John Caudwell

#### CHEF OR CHAUFFEUR?

Chef

#### SPEED OR STYLE?

Speed. I'm an adrenaline junkie. I pilot my own helicopter around the country

#### FAVOURITE BEACH?

I don't like the sun, but if pushed I'd say some of the deserted beaches I've been to in Thailand, where the crew set up tents and marquees

#### WHAT'S THE FIRST THING YOU PACK?

Vitamin tablets



#### WHAT IS YOUR IDEA OF LUXURY?

Having time to do 100 miles on my bike

#### FAVOURITE WATCH?

I don't have any. I was robbed in 2010 and they were all stolen. The burglars hit me over the head with a crowbar and took everything. After that I thought, I don't need watches

#### YOUR FAVOURITE CAR?

My 1909 Rolls-Royce Silver Ghost, which has Roi-des-Belges bodywork. It's the most beautiful object I've ever seen in my life



#### FIRST BOATING MEMORY?

Floating lollipop stick boats down the gutter in my terraced house road