

The transition from a Griffith country boy sailing lake dinghies to one of Australia's highest profile and successful financial businessmen makes for an interesting story, reports Di Pearson.

Balancing **act**

PAUL CLITHEROE has returned to sailing, embarking on a racing campaign with the 2007 Rolex Sydney-Hobart in his sights. We spoke to the semi-retired businessman during the Hahn Premium Race Week at Hamilton Island, where the media "Money Man" made his debut with a new Sydney 47 Cruiser/Racer aptly named *Balance*.

Well over 180cm tall, open, friendly and honest, Clitheroe believes life is about a balance between family, work and pleasure – prompting him to name his yachts *Balance*. Clitheroe took delivery of *Balance* just 12 days before arriving at Race Week, leaving little time for him and the crew to learn its intricacies.

"Tacka (Martin Thompson of Sydney Yachts) got in my ear at Hamilton Island last year. He appeared with a brochure and a smile."

The Money Man says while he is an exceedingly competitive businessman, sailing for him is about having fun, enjoying life's pleasures. Despite that belief, he and the crew (transferred from his former Beneteau 40.7) finished second overall to a gun crew on *Wots Next* (owned by Graeme Wood) in the premier cruising division at the island's Hahn Premium Race Week.

Clitheroe's business successes are well-documented in the media, but few know about his passion for sailing. "I have a reasonable feel for sailing, and I've always loved it," he comments.

Happily married for 24 years to Vicki and with three children aged 19, 17 and 12, he says: "I used to love sailing on the lake at home. I had to give it up when I went to university in Sydney as an 18 year-old. I only really started again six years ago, after my children got old enough to want to spend more time with their friends, leaving me more time to pursue my sailing again.

"My daughter does her HSC next year and my son started at university this year. He competed in school racing but gave it away. I hope he gets interested in it again eventually."

Winding down business commitments over the past four years, he says: "Sailing is starting to fit nicely now." Six years ago, the Sydney resident bought a Beneteau Oceanis with family cruising in mind. But when the family showed little interest, Clitheroe put a crew together and started to compete in harbour races. Eighteen months later, he traded up to a Beneteau 40.7 and added some ocean races to his program.

Going back to the new boat, which he is excited about, Clitheroe says: "This boat is easy to get into the groove; and it's a very flexible boat that fits

my program. I can race it, do twilights and go cruising – it's multi-purpose."

A member of two sailing clubs in Sydney, the Cruising Yacht Club of Australia and the Royal Sydney Yacht Squadron, he has another surprise: "Eventually I'd like to get into a bigger boat – a 60ft boat, if my health holds out," the 51 year-old laughingly confesses, adding, "I'd like to think I would move up in a couple of years' time and I'd like to campaign it for three to five years."

Over the moon at their second overall finish at Hamilton Island, Clitheroe says: "The *Wots Next* guys were incredibly helpful. Jake (tactician Ron Jacobs) and Greeny (helmsman Mike Green) have been giving me tips on how to make the boat faster, how to fine-tune, that sort of thing – their spirit is very nice."

However, he did have an embarrassing moment at Race Week. Things were going so well, *Balance* was sharing top honours with *Wots Next* and as they headed to the start line, a crew member noticed a pin lying on the deck. "Where did that come from?" asked Clitheroe as the main looked likely to slide down the mast. "The errant pin had come from the headboard! Funnily enough, we still came third."

He also praises his crew whose average age is 50. "Sailing for me is fun. I have the same crew I started racing with on the Beneteau; they are all good people who have mostly been with me since day one. They are really good amateurs and there is no screaming or yelling – I like a quiet boat. Greg Boxall (crew) and I went to university together in 1975 and stayed friends. The core crew have been together three years and includes a couple of girls, Ruth Dexter and Pip Telford. It will stay that way. I'm not one of those people who will dump crew for better people when the big races come up. We are out here to race and have fun.



"The girls help keep a balance (no pun intended) – it's not so "blokey". When things go pear-shaped they are better thinkers and better planners too; they don't get so wound up, they are practical and have good common sense."

Balance's sail-maker Bruce Hollis, from Ullman Sails, has joined the team as has well-known Sydney yachtsman Ian "Spot" Smith. The two will sail on *Balance* around their other sailing commitments and Hollis' coaching obligations. "Nor are we what I would call highly competitive, you know, at any cost. I did my competitive bit in business; I'm not interested in carrying that into my sailing – it is my leisure and fun time. If I want stress, I'll go to the office," Clitheroe states.

He also speaks highly of Sydney Yachts. "I couldn't ask any more of them – they worked 24 hours a day for a week to have my boat ready to race. Tacka has been great – I'm sure he would have loved to grab the wheel from me at times, and I don't blame him, but I want to do all the steering myself."

Feeling most at home in light air, having spent his formative years sailing on Lake Wyangan, Clitheroe knows only time and practice will hone his heavy-weather steering.

The *Balance* crew will compete in the grand prix IRC class and in the CYCA's short and long ocean pointscorers this season, including the Sydney-Mooloolaba and Sydney Gold-Coast races. "And then we want to defend our Pittwater-Coffs Harbour race title in January," he says, laughing. "It's probably the only time I'll get to say something like that, so I thought I'd better say it now!" Rather than just doing the 22 nautical mile race, Clitheroe, with more leisure time on his hands, intends to do the full series this year.

"I knew I was starting to sail better when we did the Pittwater-Coffs

Harbour race this year," he says self-deprecatingly, "because one of my crew said to me "you're getting much better downwind – we only had our lifejackets ready on deck this time – but we didn't actually put them on! That's their way of complimenting me!"

Hobart dreaming

The big dream is the Rolex Sydney-Hobart: "I am conscious and feel very strongly in my duty of care, so we won't take on the Hobart until 2007, by which time we will know our boat well. We'll do the full program next year.


"I feel we don't know the new boat well enough and we need to do some other offshore races and get more comfortable with the idea. Genevieve White is looking after the safety aspect of our program. She is brilliant, I can't say enough about her."

A 50th birthday present from his wife stirred up the skipper to eventually enter his own boat in the Hobart race. "She organised a great present – a race to Hobart with Shorty (Andrew Short) on *Andrew Short Marine* (a Volvo 60). "The ride with Shorty was a defining thing for me. I loved it and that's what decided me to buy a bigger boat. I looked at them all and the Sydney 47 suited me best." A further ambition is to compete in what he considers the other great races of the world – Antigua Race Week, Skandia Cowes Week and the Kings Cup in Thailand.

Clitheroe enthuses: "This is such an exciting time for me. I sold my business four years ago, so I have the ability to do long ocean races and I'm having such fun with my sailing."

"The business", which was sold for \$25 million, was started 23 years ago in a one-room office with four mates each slinging in \$20,000. "Business was my competition – sailing, as I have said, is my fun."

Still chairman of Money Magazine, Clitheroe is also chairman of the Financial Literary Foundation in a voluntary capacity and is passionate about his role. The role involves teaching school-age children about the basics of money management. The course includes paying bills when they are due, paying credit cards off and the ability to raise money in an emergency. An Australian Government funded \$13 million campaign, it took five years to integrate into the school curriculum.

"I've worked pretty hard and I've been diligent. I feel I can make a bit of a difference." 

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ABOVE: Paul Clitheroe intends to race the '07 Hobart with his new Sydney 47.7CR.