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Abramovich Buys Trader's London Mansion For $146M

By The Moscow Times

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Star hedge fund manager Pierre Lagrange has sold his mansion on London's so-called billionaires' row to Roman Abramovich, owner of Chelsea Football Club, for £90 million ($146 million) ahead of what could be one of Britain's biggest divorce settlements, a source familiar with the matter said.

The long-haired Belgian bought the property in London's exclusive Kensington Palace Gardens for £19 million in 2004, the source added.

The sale comes after the 49-year-old GLG star and his wife Catherine, a big donor to the Conservative party, filed for divorce.

Lagrange, a former Goldman Sachs Group trader and backer of the comic book-based action film "Kick Ass," which was released last year, was ranked 236th in this year's Sunday Times Rich List with an estimated fortune of £331 million.

Along with GLG co-CEOs Emmanuel Roman and Noam Gottesman, Lagrange bagged $500 million in Man Group shares through the acquisition last year of GLG by Man Group, the world's largest listed hedge fund manager.

But this was well below the value of their holdings at GLG's flotation in 2007, when the company was valued at $3.4 billion and they received $1 billion in cash between them.

A Man Group spokesman confirmed Lagrange and his wife had filed for divorce, adding that it was "a private matter."

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