

Usmanov Knocks Steel Boss Mittal Off Top of Rich List

By [The Moscow Times](#)

April 21, 2013

The  Moscow Times

LONDON — Russian businessman Alisher Usmanov has knocked Lakshmi Mittal off the top of this year's Sunday Times Rich List with a jump in his fortune to 13.3 billion pounds (\$20.3 billion) after a tough year for the Indian steel magnate.

In a list of wealth in Britain whose top spots are dominated by Russian and Indian billionaires, Mittal drops to fourth after eight years at number one as his fortune tumbled 2.7 billion pounds to 10 billion.

Uzbek-born Usmanov, who is Russia's richest man and has a major shareholding in British Premier League football club Arsenal, saw his wealth rise by 985 million pounds over the past year, according to the annual survey by the British newspaper.

Ranked second last year, Usmanov owns Sutton Place, the former Surrey home of oil baron J Paul Getty. He made 1.6 billion pounds from sales of Facebook shares after last year's stock

market listing, while he also has a large holding in Russian mobile phone operator MegaFon and controls iron-ore miner Metalloinvest.

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Mittal, the chief executive of the world's largest steelmaker, ArcelorMittal, has been hit by the fall in the value of its shares from more than 12 euros a year ago to less than 9 euros on Friday.

The number of billionaires has risen to a record 88, in spite of tough economic conditions for many in the UK, from 77 last year. The collective wealth of the richest 1,000 people is up 35 billion pounds to 450 billion pounds.

The biggest riser in wealth terms is Len Blavatnik, who is ranked second after a 3.42 billion pound jump in his fortune, thanks to a rise in his shareholdings, took his wealth to 11 billion pounds.

The Odessa-born businessman, who emerged as a tycoon after the Russian privatizations of the 1990s, owns Warner Music and a house in London's plush Kensington Palace Gardens — known as 'billionaires' row' — and has been a major donor to Oxford University.

The highest-placed Britain-born individual is the Duke of Westminster, whose swathes of land in London's upmarket Mayfair and Belgravia rank him eighth with 7.8 billion pounds.

The Sunday Times also reported that Michael Ashcroft, the former treasurer of Britain's Conservative party, will next month pledge to give at least half of his 1.2 billion pound fortune to charity.

To be included in the list, people must have either a British

passport or a strong link to the UK such as being based there or spending a significant amount of time there, a Sunday Times spokesman said.

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