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Russian Tycoon Usmanov to Fund Restoration of Rome's Basilica Ulpia

By The Moscow Times

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Russian tycoon Alisher Usmanov

Russian tycoon, Alisher Usmanov, is to finance the restoration of one of ancient Rome's biggest public buildings, topping up the funding that Italy urgently needs to prop up its crumbling monuments after three years of recession.

Usmanov, 61, Russia's third-richest person according to U.S. magazine Forbes, said he had donated 1.5 million euros ($1.6 million) to renovate the nave of the Basilica Ulpia, built almost 2,000 years ago under Emperor Trajan.

Bigger than most football pitches at about 60 meters by 180 meters, Usmanov described the basilica as "one of the largest and most important civic buildings in ancient Rome." Last year he gave 500,000 euros to help renovate Rome's Capitoline Museum.

Italian Culture Minister Dario Franceschini is under pressure after major collapses of walls at

Pompeii over the last two years raised concerns about Italy's ability to maintain some of the world's most treasured ancient sites.

Luxury leather group Tod's is donating about 25 million euros to the Roman Colosseum and fashion house Fendi is paying to spruce up the Trevi Fountain.

In Venice, Diesel jeans founder Renzo Rosso has sponsored repair works on the Rialto bridge and Francois Pinault, founder of Gucci-owner Kering, presided over a project to turn the Punta Della Dogana into an art gallery.

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