

Who is this US billionaire who is buying up half of Ireland's hotels?

The Limerick Strand Hotel is the latest property to be snapped up by the man Al Gore dubbed "Darth Vader".

By Peter Bodkin
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HE OWNS A swathe of land in the US spanning nearly two-thirds the territory of all Northern Ireland and sits on a fortune worth an estimated \$7.4 billion (€5.9 billion). And he's been buying up big lately in the Republic.

The Limerick Strand Hotel, overlooking the Shannon River, is the latest Irish property to be snapped up by American billionaire John Malone, the biggest private landowner in the US.

The 73-year-old, who amassed most of his wealth through the cable business, is believed to have agreed on a circa-€20 million sale price for the hotel – above the €17 million guide set when it [was put on the market in September](#), but significantly below its boom-time development cost.

The deal caps a period in which Malone has also picked up three Dublin hotels – [the Westin for about €65 million](#), and the Trinity City Hotel and Charlemont Place Hilton for around €30 million each.

His first high-profile foray into the Irish property market came in 2012 when he bought the 142-year-old Humewood Castle in Co Wicklow for €8 million after, according to reports, the estate caught his wife's eye.

In an interview after the sale, the property baron, whose ancestors hail from Co Cork, said it was "an act of love, rather than financial acumen".

About 2.2 million acres and counting

But the sales are only a pin-prick in the land empire of the property baron, who owns some 2.2 million acres spanning 9 states in the US.

The majority of his vast wealth comes from the three companies he chairs - Liberty Global, the parent company behind Irish telecoms provider UPC, Liberty Media, which owns the Atlanta Braves baseball team, and Liberty Interactive, which owns travel website Expedia.

Malone also heads libertarian think-tank the Cato Institute, which spruiks a low-tax, free-market agenda, while he has personally been accused of [being "congenitally averse" to paying taxes](#) – exploiting charitable trusts and other mechanisms to drastically slash his bills.

The force is strong in this one

In a nod to the Connecticut-born businessman's ruthless approach to the cable business, former US vice president Al Gore once dubbed Malone "Darth Vader".

He is also one of the few media moguls who has dared to go toe-to-toe with Australian-American media tycoon Rupert Murdoch, who in the mid-2000s handed Malone control of one of his satelittle TV operations after the "cable king" launched a potential takeover bid for Murdoch's News Corp.

More recently, Malone's Liberty Global expanded its global reach with a takeover of Richard Branson's Virgin Media, the UK's second-biggest pay TV operator.

[In another interview](#), Malone revealed he had interests in several countries – including Canada, Australia and Norway – and commodities like gold, but the "vast bulk" of his wealth was still in the US companies he had founded.