

Money Fame and fortune

Sir Howard Panter: 'It can cost a producer £5m if a musical goes wrong'

By Nicola Venning

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Sir Howard Panter and Dame Rosemary Squire, have formed a new company, Trafalgar Entertainment Group. CREDIT: DAVID ROSE

Sir Howard Panter, 68, is a theatre impresario who ran Ambassador Theatre Group (ATG), one of the world's largest live-theatre companies with wife, Dame Rosemary Squire OBE.

The couple stepped down as joint chief executives last year, and went on to launch a new theatre company called Trafalgar Entertainment Group.

Panter has one daughter, Kate, 15, with Squire and two older step-children, Jenny and Dan. He lives in Surrey and has a second home in Cornwall.

How did your childhood influence your work ethic and attitude to money?

My father was a director at EMI in electronics in London and my mother was a housewife, so my background is middle-class managerial.

Both were part of the war generation and the keynote was that you did not waste anything. So it was quite frugal.

I am mildly dyslexic and in my day that meant you were pretty much at the bottom of the class, so I had to create or find practical things I was good at.

I started a rock 'n' roll band, a pirate radio station and I ran the school theatre. Then I went to Lamda (The London Academy of Music and Dramatic Art) to do its technical theatre and stage management course and learn a craft.

What was your first job?

My first job was moving boxes around in the storeroom at Woolworths when I was 15 to earn pocket money.



Power couple: Panter and Squire previously founded the Ambassador Theatre Group, one of the world's largest live-theatre companies. CREDIT: REBECCA REID/EYEVINE

Has there been a time in your life when you did not know how you were going to pay the bills?

Oh yes, absolutely, when I left Lamda I had no money. I literally had 14 shillings and thruppence and had to work at anything and everything in the theatre to pay my rent and buy my soup. It has stood me in very good stead, as now I know how everything works.

In the early days of ATG, we remortgaged my flat in West Kensington twice and Rosemary had to sell her prize red BMW car to pay the wages. We were employing about 50 to 60 people then, and it was certainly a worrying time. But we got through it and paid the bills.

Have you always wanted to be a producer?

No I didn't, but I did want to work in theatre. I was doing shows in fringe venues like the Kings Theatre and became a producer almost by evolution. Producing allowed me to put things together, as I used to at school.

What has been your best buy?

Rosemary and I had worked out that owning theatres was also a very important part of the theatre industry. So about 25 years ago we decided to buy a lovely freehold London theatre, The Duke of York's, as well as a regional arts complex in Woking.

We had very little money ourselves, and had to raise several millions. We also had to put down an initial non-refundable deposit of £30,000, which was hell to find. But it was a financial turning point.

We moved from just doing productions in the West End to having a fully integrated business theatre model (productions, theatres, bars, ticketing and merchandise).

When did you realise it was all going to work out?

When we started to behave like a proper, corporate, grown-up company with proper accounting systems and a number of grown-up investors [including shipping magnate Sir Eddie Kulukundis, property development brothers Peter and Sir John Beckwith, and [the late] insurance broker David Beresford Jones.

The Rocky Horror Picture Show was also a very important moment and has always been very good to us over many years. We administer the licence to produce the musical around the world with [writer and actor] Richard O'Brien.

Carmen Jones, adapted by Oscar Hammerstein II, was also good. It ran at the Old Vic Theatre from about 1991 for two years and was a big success. Then we took it around the world and it brought in a lot of new investors, many of whom have stayed with us to this day.

What is the biggest financial lesson you have learnt?

I think it is true to say that it's very hard to make money in theatre and very easy to lose it. Theatre is very volatile and you can be in fashion one year and out of fashion the next.

I did a play years ago, *And a Nightingale Sang*, with the wonderful Patricia Routledge and Gemma Jones. No one came. It was an absolute disaster.

But then you get involved with the fabulous *Jersey Boys* and success just keeps on coming because it is an accessible and entertaining piece of work. Truly, you talk to anyone in the theatre and they will say the same: you cannot bottle that chemistry.

Each time you approach something, it has to be attacked freshly and with imagination, to maximise it.

What has been your best business decision?

Before we do a particular production, we do a lot of research and make sure that we know who our customers are and what they like. Casting is very important. Getting Keira Knightley to appear in *The Misanthrope* was good. It was the first thing she had done on stage and she was wonderful.

Having Ewan McGregor appear as Sky Masterson in our West End production of *Guys and Dolls* was a good move. He was very good, as was James McAvoy in *The Ruling Class*. They were all parts those actors had not done before.

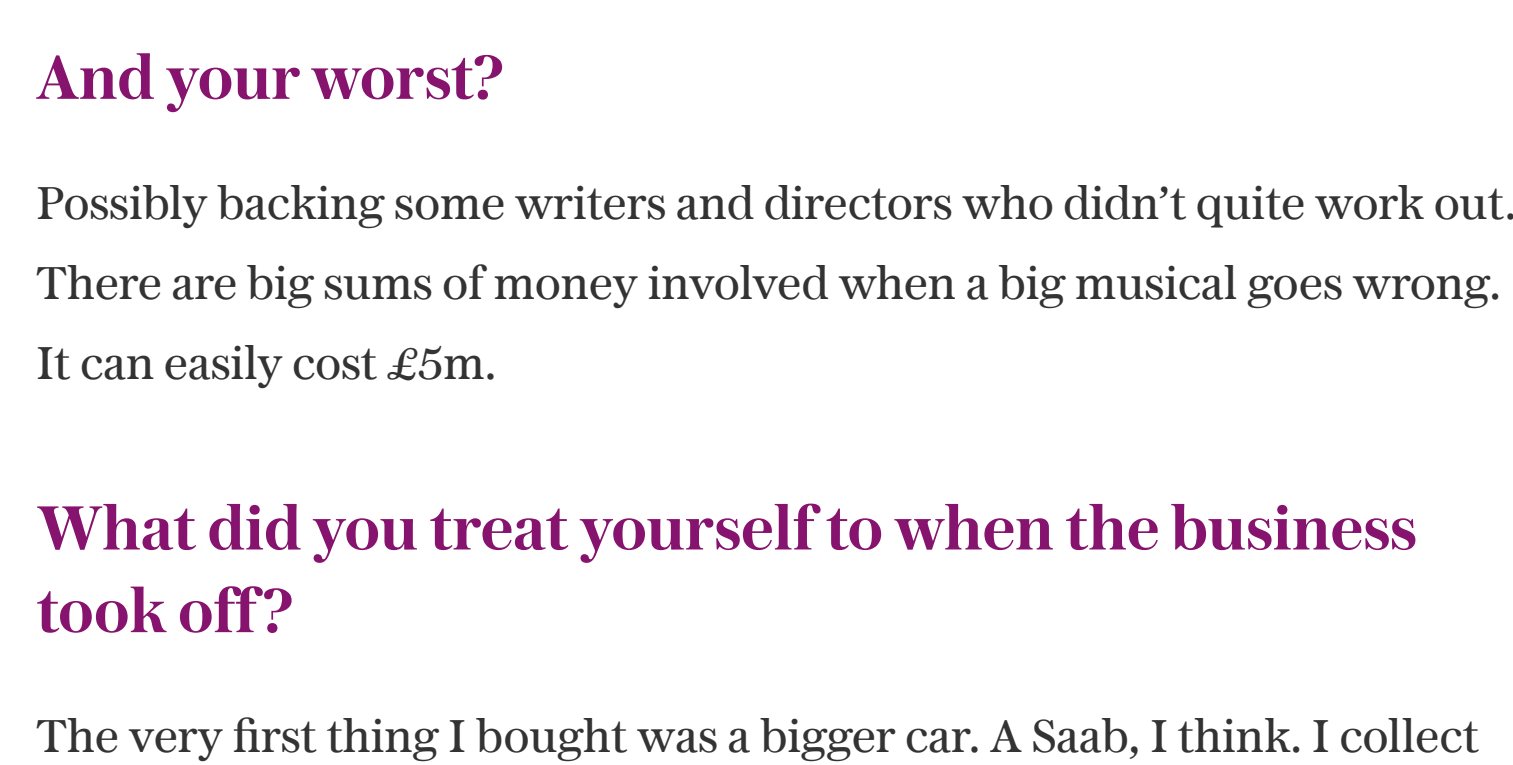
You're always trying to find the right people for the right roles; it's an instinct and chemistry thing. You can get a huge satisfaction when you get that combination right.

And your worst?

Possibly backing some writers and directors who didn't quite work out. There are big sums of money involved when a big musical goes wrong. It can easily cost £5m.

What did you treat yourself to when the business took off?

The very first thing I bought was a bigger car. A Saab, I think. I collect contemporary British painters and I particularly like West Country painters, like Trevor Felcey and Anthony Frost. When I have a bit of money I go and treat myself to a painting or two.



Panter says getting Keira Knightley to appear in *The Misanthrope* was a good business decision. CREDIT: PASCAL LE SEGRETAIR/GETTY IMAGES

Do you use cash, debit or credit cards?

I use cards more than I should, given the cost of them, but I absolutely now pay them off every month. There was a time when it was a bit more hairy.

Do you have any financial goals?

To grow the new company Trafalgar Entertainment Group. That's the main goal over the next three to five years – and for it to be as diverse and independent as it can be.

Does money bring happiness?

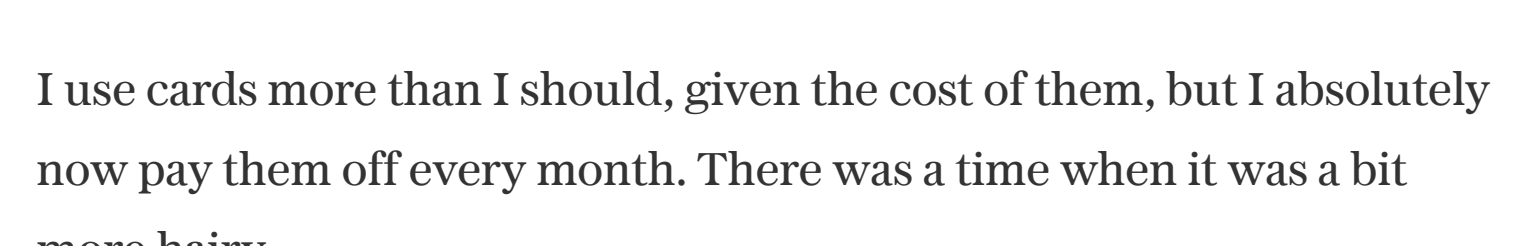
It helps in some areas but I think it is very important that one's children, for example, don't become "rich kids" as it were. We're very disciplined about that. Ours will do work, and will do so for some time before any money comes their way.

Do you give any money to charity?

Yes. We are involved in a number of arts, education and health charities. I am chair of Rambert Dance Company.

Is there anything you don't like about handling money?

I don't like it when money turns people into mean and inhumane folk. I think it's important to keep humanity at the front of things and money can sometimes turn people a bit nasty.



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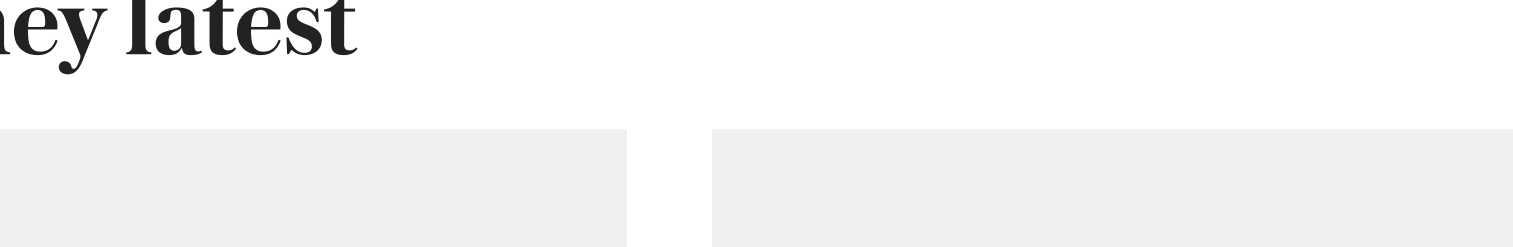
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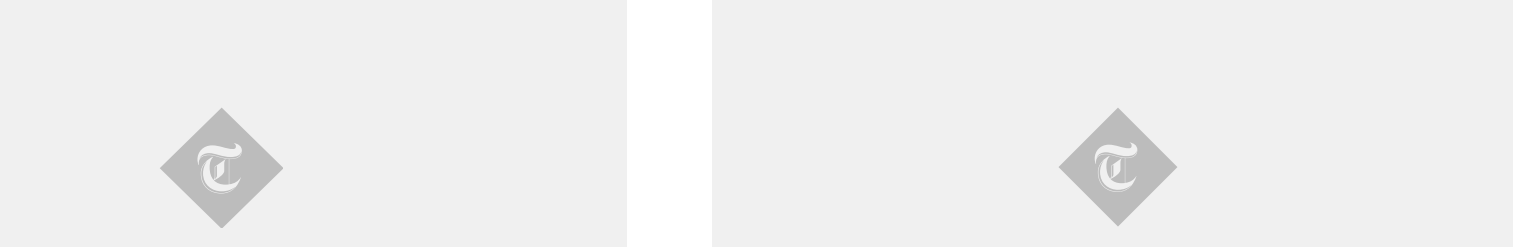
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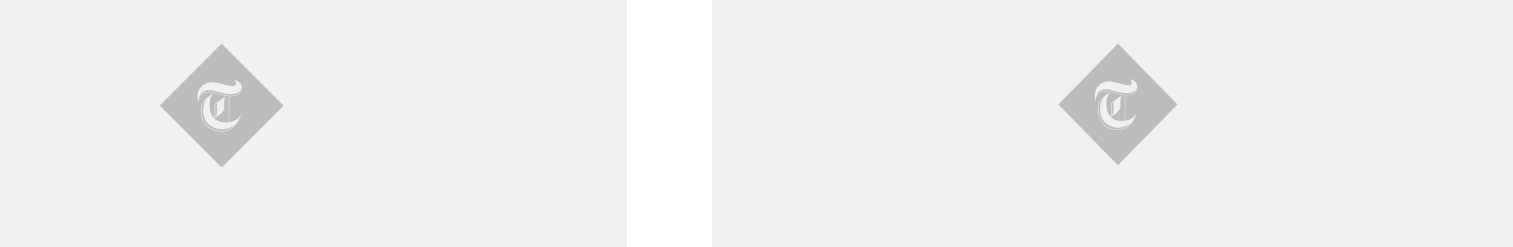
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