

Lectures see Tony Blair earnings jump over £12m

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Tony Blair's earnings since leaving Downing Street are calculated to have topped £12 million, more than six times his previous lifetime income.

The former Prime Minister, who tours the world speaking to audiences including investment banks, private equity firms and chambers of commerce, is now said to be the highest-paid speaker in the world. Since launching himself on the speaking circuit last October, Mr Blair is understood to have earned more from speeches than Bill Clinton, the former US President, did in his first year after leaving the White House.

As the stock market has plummeted and the housing market has slumped, the man who as Prime Minister championed the "light-touch" system of financial regulation blamed by some for the current crisis is enjoying an unprecedented boom of his own.

Mr Blair receives £84,000 of taxpayers' money to run a private office and is entitled to an annual pension of £63,468, but this pales to insignificance beside his private earnings. He has made £4.6 million from his memoirs, an estimated £2 million from JPMorgan Chase — including bonus — and £500,000 from Zurich Financial Services. On top of that he has exceeded the \$9.2 million (£5.8 million) that Mr Clinton earned, according to his wife Hillary's financial disclosures, from speeches in his first year outside the White House.

"I can tell you that Tony Blair has already made more money than that," a speaking industry source said. "He is now probably the highest-paid public speaker in the world."

At the United Nations there is fear that his focus on commercial interests is jeopardising his unpaid role as Middle East envoy.

One senior official said: "There's a view in the UN that he's not making any progress and that from all the status that he brings to the position, he doesn't seem to be achieving anything . . . He's meant to work on the distribution of aid to Palestinians and not brokering peace in the Middle East, though he'd like to do that."

Such is the demand for Mr Blair, who works exclusively through the blue-chip Washington Speakers Bureau, that he has a two-year waiting list for bookings, with clients prepared to pay \$250,000 (£157,000) for a typical speech of roughly 90 minutes.

"He is one of the biggest stars in the world. Who else is there?" said Max Markson, the public relations organiser who has taken Mr Clinton, Cherie Blair and Nelson Mandela to Australia.

Since Mr Blair can pick and choose audiences, some will be surprised by his selection so far.

The Times can disclose that he has become a particular favourite with the Washington-based Carlyle Group. Next month he will address a conference of its European investors in Paris about “geopolitics”. He addressed a similar conference for Carlyle in Dubai in February.

Carlyle Group is a leading private equity investor in the military. Its board has been graced by both Presidents Bush and its former European chairman was Sir John Major.

Carlyle and the Blair Government have a controversial history. The National Audit Office said taxpayers lost millions from the privatisation of spy technology because of Labour’s decision to appoint Carlyle Group as a preferred bidder too quickly.

Mr Blair also chose to address a dinner hosted by the Kuwait Investment Authority, a sovereign wealth fund. The Kuwaitis say Mr Blair spoke without payment. As a government body, it is forbidden from paying its guests.

Critics of the funds fear that they will buy strategic parts of economies, then use the leverage to influence policy. Much of the money is from Arab nations who might be tempted to discourage business with Israel.

But Mr Blair’s office said: “We should encourage their investment, especially at a time when institutions are facing a real problem getting cash.”

His employers in the finance industry are happy. The investment bank JPMorgan Chase said he “has played an extremely valuable role here” while a source at Zurich Financial Services said: “He provides us with pretty useful insights.”

But there is frustration about his performance as Middle East representative for the Quartet of the United Nations, the European Union, the United States and Russia.

A Western diplomat in Jerusalem said that Mr Blair had failed to achieve a key UN aim to promote free movement in Gaza: “I wonder if his overstretchedness has produced a tactical blunder.”

A UN official in Jerusalem said: “There is a general sense that he is not around.”

Mr Blair’s office said: “Tony Blair’s current role in the Middle East takes up the largest proportion of his time.

“No official of the UN or any other Quartet member has ever raised any such concerns with us. When Mr Blair took up the post he said he would be spending at least a week a month in the region, and that is exactly what he is doing.”

Property portfolio takes a tumble

South Pavilion Wotton Underwood, Buckinghamshire: bought for £4 million in May. Likely to have fallen 3.1 per cent to £3.76 million

Connaught Square London W2: bought for £3.65 million in 2004. A similar property on the same street fetched £5.5 million this summer. The Blairs’ mansion is likely to be worth more since they connected the adjoining mews house, bought for £800,000 early last year

The Panoramic Park Row, Bristol: two new-build apartments bought for £265,000 each in 2002. An offer is understood to have been accepted on one of them this month for £285,000

Myrobella Trimdon, Sedgefield: bought for £30,000 in 1983. Now worth £126,000, down from a peak of £140,000 in summer last year; similar properties have fallen in value by about 10 per cent

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