

She's 35, has five children and last year she earned £1 million. Is Nicola Horlick Britain's real Superwoman?

BY CAROLINE PHILLIPS

NICOLA HORLICK, 35, is the millionaire fund manager who was dramatically suspended from her high-flying job last week. Dubbed Superwoman, she is one of the most successful women in the City, who last year is believed to have earned in excess of £1 million, including her bonus.

But this mother of five is a woman driven by insecurity. The granddaughter of a Jewish refugee who fled Poland on a motorbike, friends say Horlick is forever fighting to prove something.

On Tuesday she was sent home after her bank, Morgan Grenfell, claimed that she'd been trying to poach staff to work at a rival bank. They believe she was planning to move to ABN Amro, a Dutch bank, taking top personnel with her.

Horlick earned the tag of Superwoman from colleagues because of her ability to handle her bank's £11 billion pension fund business while finding time to look after her five children, all under the age of 12.

"She is livid about the suspension. Nothing like this has ever happened to her before," says a friend. "But she reacts by being very restrained. She has tremendous English reserve."

Horlick is a woman who inspires a response of either love or hate — there are no shades of grey.

On the one hand, she spent weeks sleeping in hospital with her daughter, Georgina, who had leukaemia, and would then work frenetically during the day. On the

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other, close friends admit she can be vain and aloof. One friend says: "She is monumentally arrogant and has an extraordinarily high opinion of herself. She is over serious. If I had to describe her in one sentence, it would be, 'She likes money'. She never had many boyfriends in her youth, men were terrified of her and thought they'd be eaten alive."

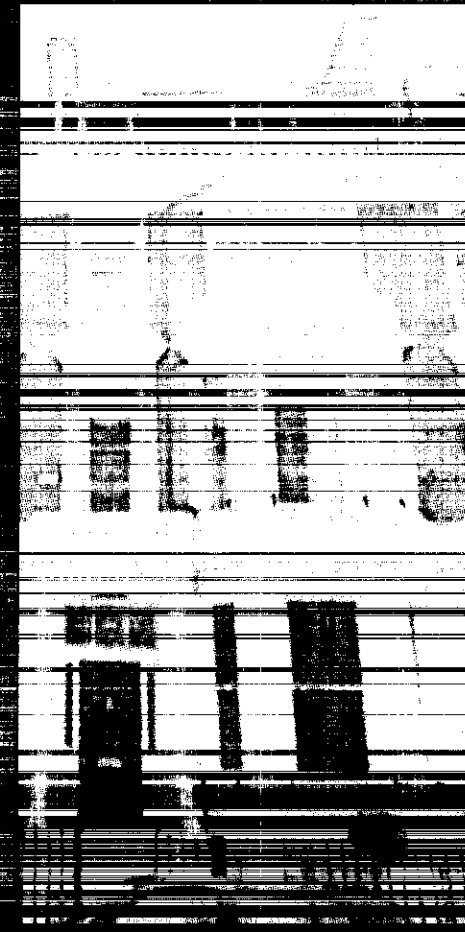
But no one disputes her amazing talents and capacity for work. "Nicola really is a superwoman," counters another friend.

"She's remarkably relaxed and

BAD NEWS:
How The Express broke the story of Nicola Horlick's suspension



TRAPPINGS OF WEALTH: Nicola, a classic beauty, enjoys wearing designer clothes and shares her elegant Kensington home, below, with her husband Tim and children Georgina, Alice, Serena, Rupert and Antonia



'She is focused, tough, intense and has a huge circle of friends — I don't think she has a downside'

cool all the time, brilliant with her children and plunges herself into charity work, party giving and organising family holidays. She is focused, tough, intense and has a huge circle of loyal friends. I don't think she has a downside."

One of Britain's most powerful fund managers, Horlick is managing director of Morgan Grenfell Investment Management and heads a team of 35 people.

But close friends reveal that Horlick's ambitions extend beyond the City. She spoke frequently of a wish to enter politics when she was at Oxford, where she went after Birkenhead High School, and gained a degree in law.

"She'd love to be Prime Minister, and she'd be very good at it," says one friend. "She is the most organised person in the world. At Oxford she was renowned for arranging parties. But she is somewhere to the right of Ghengis Khan."

HER father, Michael Gayford, a successful businessman, once stood as a Liberal candidate in Cheshire. Horlick is a woman who has it all. She is classically beautiful, with a doll-like face, wide set eyes and bob haircut.

She wears designer labels — "any designer, but everything always has to be expensive" says another friend — and wears large frocks because she is generally pregnant.

Her five children range from Georgina, aged 11, to Alice, Serena, Rupert and the youngest, Antonia, aged six months. Horlick, who took a six-week maternity leave with Antonia, is known

to be a good mother despite her long hours in the City.

"She's brilliant with the children and spends most weekends and all her free time with them. She has a nanny who has been with her for seven years and is like the children's mother. Someone has to look after them while Nicola is working terribly long hours."

Georgina contracted leukaemia when she was two years old, recovered, relapsed two years ago and is currently in remission.

"At one stage, Georgie was on the verge of dying. Nicola was amazing and slept in hospital for weeks on end at the same time as doing her job," explains the friend.

"Georgie is extremely resilient. But her illness has taken a huge toll on the family. None of them is a match for her bone marrow. To the outsider, it looks as if there is no problem. But Nicola is very driven to find a bone marrow match."

Horlick also works with leukaemia charities and was chairman of a cancer ball committee.

The hard-working mother has had a meteoric city career. She worked at Mercury Asset Management, where she was the youngest-ever person appointed to the board and where she forged her reputation for cool headedness.

Then she went to Morgan Grenfell Asset Management in 1991 where she "did brilliantly, doubled the sums and turned it into a first-rate company" in the words of a colleague.

She is complemented by her husband, Tim, also a well-known figure in the City and renowned for his financial wizardry at Salo-



mon Brothers. Ironically he was also accused of trying to poach staff when he left Kleinwort Benson last year.

They met at university and married 12 years ago. Friends describe Tim as "very supportive".

"It's a true partnership. They have similar interests. They're very social, the kind of people who go out for dinner every night — normally with City people — and enjoy it. They also go to the opera. She has the most incredible stamina of anyone I've ever met." But friends decline to talk about any problems in the relationship.

They live in an elegant five-storey town house in Kensington and have a Hampshire manor house which they are extending and use at weekends and holidays. Their London home was featured in a recent issue of Homes And Gardens. In April the family moves into their new London home — a nine-bedroom house in the Little Boltons, Chelsea.

Horlick manages her hectic life by having a live-in housekeeper in both residences and having her dinner parties catered.

BUT why is her life so busy? "She is driven, she never stays still," comments one friend. Her aforementioned grandmother, the Jewish refugee who escaped from Poland on a motorbike, was a formative influence. "Nicola gets a lot of drive from that. She feels she has something to prove. But she denies her Judaism. She simply doesn't like to talk about it."

Horlick and her brother Christopher, a 33-year-old conductor, were raised in The Wirral, Cheshire. The family was financially comfortable and she was close to both her parents.

The decision to suspend her will embarrass senior executives at the bank, still recovering from the financial scandal over fund manager Peter Young's trading irregularities. But there is no suggestion of financial impropriety in Horlick's case.

Horlick is a woman who has defied the odds to beat sexism and juggle marriage, career, children, close relationships and social life to succeed in one of society's last bastions of male domination.

Friends say Superwoman will bounce back soon.