



David Ross: Said by the Sunday Times to be worth £1 billion for the first time

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TYCOON David Ross has become Grimsby's first billionaire, according to the latest rich list.

The former Carphone Warehouse boss is the fifth richest person in the East Midlands and the 108th richest in the country according to the Sunday Times Rich List.

The roll, to be published in full this Sunday, reveals the net worth of the 1,000 most well-heeled people or families in the land.

It shows David Ross, son of fishing industry giant John Ross, upped his worth by £108 million in the past year.



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His wealth is said to be exactly £1 billion when property and private equity gains are added. His holding in the new combined business Dixons Carphone, stands at £647 million.

A spokesperson for David Ross said: "David will continue to support his philanthropic work in the local community."

He added: "The David Ross Education Trust is a perfect example of that."

Michael Cornish and family, who established Louth packaging firm Linpac, are listed at number 217 nationally with their wealth of £500 million.

The majority of their fortune came after they sold most of their shares in the company in 2003. Mr Cornish's father, Herbert Evan Cornish, was Linpac's founder. The Somerset-born businessman died in August 2003.

Mike Ashley, Newcastle United owner and the founder of the Sports Direct retail empire, which has a store in Grimsby, is the richest man in the East Midlands, with a net worth of £3.5 billion.

Carphone Warehouse was launched by David Ross' school friend Charles Dunstone in 1989, with Mr Ross joining shortly afterwards. Though he left the board in 2008, Mr Ross holds a share in Carphone Warehouse which last year announced a £3.8 billion merger with Dixons Retail, the owner of PC World and Currys.

The passionate philanthropist formed the David Ross Foundation to broaden young people's horizons via the arts, music, sport and education.

The grant-making foundation, through the David Ross Education Trust, has pumped millions of pounds into young people's futures.

The trust works with primary and secondary academies across the East Midlands, Yorkshire, Northern Lincolnshire and the East of England.

Its academies and schools include Edward Heneage Primary Academy, Havelock and Humberston Academies and Fairfield Academy.

Sunday's 128-page special edition of The Sunday Times Magazine is the biggest issue of the Rich List ever published since it first appeared in 1989.

It charts the wealth of the 1,000 richest people in the UK and the 250 richest in Ireland.

The list is based on identifiable wealth, including land, property, other assets such as art and racehorses, or significant shares in publicly quoted companies.

It excludes bank accounts, to which the paper has no access.

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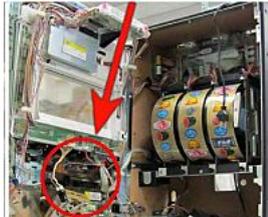
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