



Bankers find their Cape of Good Hope

ALISON O'RIORDAN

FIFTY Irish bankers and some of Ireland's best known property developers, including Sean Dunne, fled Ireland this weekend to join multimillionaire developer Niall Mellon on his annual one-week volunteer trip in South Africa.

Although the future of Irish banking is in a state of flux, with mergers and possible collapse still on the cards, many senior bankers are getting down and dirty building houses in the townships while disaster still looms at home.

Heads of lending divisions, and a number of employees from the global division of Bank of Ireland, are among the Irish volunteers building houses for families living in abject poverty.

"No less than 50 of Ireland's leading bankers have taken a week away from the credit crunch with some very senior bankers accompanying us on our building blitz to Cape Town," said Niall Mellon, founder of the Niall Mellon Township Trust.

"In every sense they are on the global market this week, being at the other end of the planet," added Niall.

Third-time veteran of the trip, controversial multimillionaire developer Sean Dunne is taking a break this week from his plans to transform Ballsbridge in Dublin. He, along with his 26-year-old son Steven, is among 2,000 volunteers transforming the lives of people in the township of Khayelitsha, located 30km from Cape Town.

"Niall asked me to get involved so I put my name down and came along three years ago," said Mr Dunne. "You are helping people who cannot help themselves. Time has become the most valuable

commodity and it's nice to give time rather than always giving money. We might run out of money soon but hopefully we will never run out of time."

donated the proceeds of a €2.75m apartment sale in an exclusive Dublin development to fund 500 homes for poor people in Africa. This year he says: "We haven't got into donating any money and I haven't spoken to Niall about it yet. It's normally something I sit down and chat to him about at the end of the week, never at the beginning, always at the end," said Mr Dunne.

"The first year I built a house with six others from start to finish and we handed over the keys at the end of the week to a family who had been living in a shack.

"It gave me the greatest self satisfaction that I could ever experience when I saw the family walk through the door and sleep there on a Friday night. That's what makes it all worthwhile. This year I'm labouring. I spend enough time managing other people back home, so this year I'm being told what to do."