

Drug cartels and private equity

In the midst of litigation with his chief investor, Martin Bodenham, co-founder of Advantage Capital, found himself with the time and inspiration to fulfil a long-held ambition – to write a novel.

By **Jason Sinclair**

Another client call in the lucrative world of private equity, another meeting with the ruthless head of a Mexican drug cartel... Hang on. That's not how it usually works. Private equity veteran but novice novelist Martin Bodenham has penned *The Geneva Connection*, a thriller straddling the City, the English countryside, Mexican back roads and the US Drug Enforcement Administration. With this page-turner, Bodenham aspires to do for fund managers what John Grisham has done for lawyers.

NOVEL AMBITION

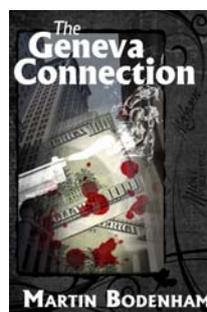
Advantage Capital, the private equity firm Bodenham ran with his business partner Trevor Jones, was involved in heavily-publicised litigation when its chief investor, Robert Adair, defaulted on his commitment to the fund. Advantage won the case and collected damages, but the seed of an idea was planted in Bodenham's mind. "What happens if you lose a single, vital investor, which is quite possible in the current climate?" he asks. "How desperate do you become

for capital?" This train of thought led ultimately (in the novel, at least) to Mexican kingpin Felix Safuentes, whose ability to downsize anyone standing in his way would put the most ruthless asset stripper to shame.

"I've always wanted to write a novel but it takes time and commitment, so I parked the idea," says Bodenham. "Then I wrote the book as a cathartic experience during litigation. I showed it to a couple of friends and they thought I should publish. Putting my corporate finance hat on, some of the best deals I've done were from people directly approaching us. So I wrote directly to publishers."

Bodenham targeted two publishers and, almost as soon as receiving the manuscript, US house Musa Publishing took on the book. One of the most difficult things for him was striking a balance between showing the full reality of the financial market and keeping the detail broad enough for readers less au fait with the intricacies of private equity.

"Non-financial people read the draft and said I lost them in parts, it was true-to-life but a bit boring",



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Martin Bodenham
Co-founder of
Advantage Capital
with Trevor Jones



he says. So I shredded pages and pages. But then I showed it to Chris Gilliat at KPMG and he wanted more behind-the-scenes information."

REAL-LIFE DETAILS

As the finance world moves from inside to front-page news, public appetite may be whetted for City blockbusters as Bodenham attempts to follow in the footsteps of bestselling writer Michael Ridpath. "I knew Michael when he was at Apax," he says. "He gave me some good advice after the first draft."

Other City contacts appear in the book, albeit in composite characters. The novel's hero, John Kent, shares some biographical details with his creator. "Close colleagues may recognise some situations," Bodenham says.

With Advantage Capital's fund in run-off, Bodenham has set up his own consultancy, Advantage Corporate Finance, and has a second novel in the pipeline. "If in three years I could get by writing, that would be ideal," he says. "But there will always be some consulting." ■