

## ITALY'S RICH PAY TO LOOK RICHER

A special club allows the merely affluent to borrow expensive cars, yachts and even art to present the bella figura.

By Tracy Wilkinson, Times Staff Writer

February 18, 2007

MILAN, ITALY — Michele Raucci, a successful financier, needs just the right car when he's off to a swank party or a weekend of truffle hunting and wine tasting. Something to match his outfit, his mood. Maybe a red Ferrari F430 one day, a sporty Lamborghini the next.

He's in luck.

Raucci belongs to a new club in Milan that caters to the whims of the wealthy, offering them the option of borrowing instead of buying the latest model automobiles, sleek yachts, villas, helicopters and fine art.

Members such as Raucci can show up at each event in a different car. Or they can throw a party with an impressive, albeit temporary, collection of paintings on their walls. And soon they'll be able to snag designer jewels and custom watches.

Although such clubs are growing in number elsewhere in Europe and the United States, perhaps they reach their apotheosis in Italy — offering the ultimate bella figura, that very Italian belief in the primal importance of making a good impression by looking good.

This is not a case of the poor trying to look rich, but of the rich trying to look richer. Most members of the so-called Circle Club own multiple homes and can easily afford the club's hefty fee. But they are not quite in that stratosphere of super-rich — who really do own a car for every occasion — and instead are merely affluent enough to move in circles where the trappings of opulence are de rigueur.

On normal workdays in Milan, Raucci, a 38-year-old equity fund manager with homes in three European cities and a country villa, drives a Smart car, the little fuel-efficient, affordable, bubble-like vehicle that is ubiquitous in this part of the world. But when it comes to his social life, there are expectations to be met. That's when he turns to the Circle Club.

"Sometimes you want to go to an elegant dinner, and you can't go in a Lamborghini!" the goateed Raucci said over tea in the lobby of Milan's five-star Bulgari Hotel. "Maybe I'll go to dinner in a Bentley, or an Aston Martin, or whatever best suits what I'm wearing. If I'm wearing a tuxedo, maybe I'll take a dark-colored Bentley with a light-leather interior. It matches perfectly!

"The Ferrari 430 is for yourself," he continued. "You don't even take your girlfriend in one of those, they're so noisy."

These are choices that the average rich guy just doesn't have, not unless he owns 20 cars. "And that's not my situation," Raucci said.

This concept of bella figura runs deep in Italian society. It might govern superficial appearance as well as behavior, language and customs. As sociologist Franco Ferrarotti once put it, the bella figura is an Italian obsession that allows substance to be ignored for style. It is the art of public performance.

And so the Circle Club taps into an ingrained national instinct.

The Circle Club was founded by Riccardo Schmid, a commodities trader and businessman who lives in Milan. Its members pay about \$26,000 to join, which entitles them to a number of points; points are used to “pay” for use of one of dozens of cars, five helicopters, a couple of small planes and other items. When members run out of points, they pay the fee again.

Schmid, 49, said his aim is fixated less on image-building and more on giving people luxury “without the hassles of ownership.” The enterprise distinguishes itself from run-of-the-mill rental companies by offering only the creme de la creme, he said, and by offering the latest models before anyone else.

For all but the richest of the rich, he said, it doesn’t make sense to own a hyper-powered car that is practical for driving only a few days a year. Plus, with these temporary possessions, the user avoids maintenance, garaging and depreciation, not to mention the huge outlay of money.

Other reasons to borrow instead of buy: insurance and Italy’s notoriously high taxes.

Such luxury “gives you pleasure, you can discuss it with friends, you can appreciate it,” Schmid said.

“We give access to people who wouldn’t have the possibility.” He cites the example of a professor from Turin who regularly takes a train to Milan so he can drive around, and be seen driving around, in a red Ferrari.

In its first year, the club has admitted about 150 members, most of them living in Milan and between the ages of 30 and 50. Schmid hopes to expand. Only three of the members are women: a professional athlete, a plastic surgeon and a marchesa.

Schmid said the club probably appeals more to men because of its emphasis on fast cars, in a country whose society is still very patriarchal and where men are more often expected to display status.

Certainly, for members such as Raucci, sexy roadsters are the star attraction. Italians, he said, love nice cars more than residents of other countries where he has homes — Britain and Germany. “Fashion comes from Italy because we like to dress well and we like sports cars,” he said.

“People who are successful want a nice car, and in Italy that goes for every male, in all classes. It’s a passion. For 80% of the male population, it’s a must.”

Schmid points to his stock with pride, especially the new Ferrari 599 GTB, which he says usually requires a three-year wait to purchase. Soon to be added to the inventory: an orange Lamborghini.

“You get pleasure when you drive a Ferrari or a Lamborghini around,” Schmid said. “You get to show off a little. And I don’t see anything wrong with that.”

Raucci acknowledged the cachet that comes from zipping along roads with the roar and the whiff emitted by mighty engines. But it’s not just bella figura, he insisted.

“At the end, you discover you are not doing it to impress your friends, but for the sensation you get. You become sophisticated.”