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OPINION

Kerry Stokes' family office grows to $3.23bn thanks to unglamorous investments



John Buckley CBD columnist

November 2, 2026 — 5:00am

The bulk of **Kerry Stokes'** influence (and headaches) may come from his media investments, namely the Seven West Media he controlled and chaired before it merged with Southern Cross Austereo earlier this year, before eventually morphing into Seven Media Group. But the billionaire's media investments now account for a shrinking portion of his wealth, which was valued by the *Australian Financial Review* Rich List at $12.3 billion this year.



Kerry Stokes pictured with Prime Minister Anthony Albanese in April 2025.
ALEX ELLINGHAUSEN

Much of it is instead generated by Seven Group Holdings, the ASX-listed industrials conglomerate Stokes founded in 2010 and now folds in Wes Trac, Coates and Boral. It's run by his son **Ryan Stokes** as chief executive and managing director.

So it was little surprise to see the unglamorous businesses of concrete and mining equipment drive another strong year for the billionaire Stokes family's private investment vehicle.

Fresh documents filed with the corporate regulator by the Stokes family's investment vehicle Australian Capital Equity show the value of the family office's total assets grew $270 million to $3.23 billion in the 2026 financial year.

"The increase in the 2026 result mainly reflects a higher share of net profits of associates, driven by SGH's strong performance in its industrial services businesses, and an income tax benefit that relates to the temporary differences on the interest in associates," the accounts read.

The family office booked revenue of $49.6 million, up on the $42 million brought in the year before. The share of profits it took from associated entities was also up to $247 million from $166.4 million last year. Total income for the year was $208.4 million from $144.6 million a year earlier. A spokesman for Stokes declined to comment.

The filings offer a rare glimpse into part of the Stokes family's wealth, which is spread across private and public company investments, real estate, and even an art collection, known as the Stokes Collection.
Among the more notable additions to that collection came in 2015, when, as this masthead reported at the time, Stokes bought *The Rothschild Prayerbook* for about $15 million before taking it to Melbourne for its first public showing in centuries.

Then, of course, there's Stokes' media interests. The king of the west still has a firm grip on the Seven Network he so loves, via a 20 per cent stake in Seven Media Group, which also owns the *West Australian* newspaper. Key jobs at the company have been filled with his allies through the year, topped off with the appointment of Stokes the younger as chairman in September.

But our guess is, given the company's tinpot value and waning political influence, there are probably other things Ryan would rather be doing with his time.

Friends of Lisa

The petition to reinstate **Lisa Havilah** as chief executive ahead of the opening of Powerhouse Parramatta last week set off a wave of chatter in Sydney art circles, focused mainly on those who've put their name to the call.

At time of writing on Sunday, the petition had secured 670 of a targeted 1000 supporters. It was created by **Kon Gouriotis**, who runs the *Artist Profile* and *Art Almanac* owner, Bandicoot Publishing, and described Havilah in an email to CBD as a friend and colleague of 30 years.



Anna Schwartz and Lisa Havilah pictured in front of Carriageworks in 2015. PETER BRAIG

There has already been big-name support for the plea. Among the signatories are **Lucy Turnbull** and the Melbourne gallerist **Anna Schwartz**, along with former NSW opposition leader **Peter Collins** and City of Sydney chief executive **Monica Barone.** A string of gallerists and curators have put their names to the petition, including art dealer-curator **Cassandra Bird**, and Sydney gallerist **Darren Knight**, **James Gatt**, and **Dr Peter Emmett**. Former Museum of Contemporary Art director **Elizabeth Ann Macgregor** has also put her name to it.

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Photographer and playwright **William Yang** has also joined the call to have Havilah reinstated, as has the Sydney architect and accountant **Penelope Seidler**, and the high-profile architect **Andrew Andersons**.

Then there's the artist support. **Khaled Sabsabi**, who represented Australia at the Venice Biennale this year, offered support. So too the film-maker **Lynette Wallworth**, and multidisciplinary artist and fashion designer, **Jordan Gogos**. The list is flush with other familiar names, including **Ben Quilty**, **Tom Polo**, **Mikala Dwyer**, and **Mike Parr**.

Havilah, of course, stepped aside from her position on August 27, pending a departmental investigation into "governance and procurement practices". The executive shake-up sparked a reaction so intense that, as regular readers may recall, her husband, artist **Glenn Barkley**, stepped in to defend her.

But it's hard to imagine at this late stage that the signatories of Gouriotis' petition will get their way in time for the fast-approaching ribbon-cutting at Powerhouse Parramatta, scheduled to go ahead on November 7.