

Recession: When the money goes, so does the toxic wife

As the recession worsens, a lot of rich men are finding their gold-digging wives are taking to their heels

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"You loser!" screamed Katie, aiming a vase at her husband. "You've destroyed my life," she continued, hurling it. "Just look at my hair, look at my nails! You loser, you jerk, you nobody."

Katie's husband, Jack, whose property portfolio disintegrated in the financial crash, had just told his wife that she would have to cut back on her thrice-weekly visits to Nicky Clarke, the nail salon in Harvey Nichols, and the oxygen facials, chemical peels and seaweed wraps at Space NK.



Some women are like businessmen - utterly ruthless, and seeing a rich man as their career path Photo: GETTY

Not only that, but they no longer had the money to pay for an army of bullied Eastern Europeans to wait on her hand and foot.

Worse was to come – the brow-lift would have to be cancelled; her black Amex card would have to be snipped in half; and there was no way, he told her, that he could carry on spending £28,000 a year on Henry's school fees at Eton.

Chloe, too, would have to leave the marginally cheaper (only £25,000 pa) Wycombe Abbey immediately.

Such was the aggression and verbal and physical abuse that followed that Jack was left with cut lips and blood streaming from a broken nose.

Their eight-year-old child, not yet at boarding school, sat cowering in a corner and dialling 999. When they arrived, they had to restrain Katie forcibly from attacking her husband.

An extreme and isolated example of the global economic meltdown hitting the £1 million home? Sadly no. When the super-rich feel the pinch, inevitably, the Toxic Wife heads off.

The Toxic Wife, first identified in these pages almost two years ago, is a particular and terrifying species.

Not to be confused with the stay-at-home mother who selflessly devotes herself to the upbringing of her children, with all the housework and domestic chores that entails, the Toxic Wife is the woman who gives up work as soon as she marries, ostensibly to create a stable home environment for any offspring that might come along, but who then employs large numbers of staff to do all the domestic work she promised to undertake, leaving her with little to do all day except shop, lunch and luxuriate.

Having married her wealthy husband with his considerable salary uppermost in her mind, the Toxic Wife simply does not do "for richer, for poorer". Little Dorrit, she ain't.

Indeed, lawyers and financial advisers have reported a 50 per cent increase in the number of divorce inquiries since the financial markets collapsed in September.

A recent survey conducted by community website makefriendsonline revealed that a third of 10,000 respondents believe that financial hardship will cause a relationship to fail, while matrimonial law specialists Mishcon de Reya have reported up to 300 per cent more inquiries.

Numbers have risen significantly as couples seek to reach an agreement before the recession tightens its grip. But for the Toxic Wife, "agreement" is the last thing on her mind.

There are countless stories of them acting in the most bizarre and inhumane ways. For gold-diggers are materialistic to such an extent that they are emotionally detached from other people.

There's an inability to empathise with another human being. They certainly don't "do" conscience. Money, on the other hand, they both love and understand.

"I told my wife to stop this organic food malarkey," said Jeremy, a beleaguered hedge-fund manager, another man who fell for an extremely beautiful yet extravagant woman.

"She went ballistic. Organic Hass avocados cost £1.75 each and she wanted me to buy six of them! In the end, I just peeled off the labels that said they were certified organic and put them on ordinary avocados – she didn't notice the difference. I did the same with bananas..."

"So why did she walk out on you?" I asked.

"She has a very high standard of living," he said. "She's never taken the Tube or a bus; it's always taxis. And she likes to eat out a lot, at the best restaurants, and she likes to buy expensive gifts for people she wants to impress.

"As soon as the financial wobbles started, she must have joined some upmarket dating agency because somehow she's found another very rich man pretty damn fast."

Another case is Sasha who, for the past few months, had been gloating about the £3.4 million chalet in Verbier her husband was about to exchange on, how she'd managed to hire a high-society interior decorator to do it up for a song ("more an anthem, actually", she'd giggled) and how much she was looking forward to a white, snowy Christmas there.

At the last minute, Husband pulled out of the deal. Never mind that he had lost his lucrative job in the City, she felt he had deliberately traumatised her and is suing him for divorce on the grounds of mental cruelty. '

'She's got the personality of an overindulged infant," he sighed, "a spoilt brat who starts screaming the moment a toy is taken away."

In the grown-up world that toy is money and what it can buy: status, power, glamour and arrogance. It also has a way of making these particular women precious. "Because I'm worth it" has become the catch-all legitimiser for any personal indulgence.

According to Susie Ambrose, a marital psychotherapist and CEO of Seventy-Thirty, an upmarket introduction company that takes its name from the work versus free time balance, there has been an unprecedented demand from married women recently.

"We are being targeted by women on the fence between leaving their husbands who are on the brink of losing their wealth, and wanting to meet someone extremely rich straight away," she says.

Like a frog, the Toxic Wife needs to hop safely on to another lily pad, and a rich one, before leaving her husband. She won't stand on her own two feet. And finding a job is quite beneath her.

Yet Susie Ambrose thinks such women "are like businessmen – utterly ruthless". The rich man is the career path, the meal ticket, and it doesn't matter how fat, old, balding or unattractive he is – it's solely about money.

"These particular women know how to fake love," adds Ambrose. "They're actually very good at it."

She now has a waiting-list for her life-coaching sessions – a course costs between £10,000-£60,000 – on how to distinguish a gold-digger from a genuine woman.

Men, it seems, have got wise to the potential Toxic Wife and don't want to end up with someone who is going to bolt the moment they experience some financial bad luck.

For men, divorce is one of the most expensive trials in life – emotionally and financially. As the joke doing the rounds among City men goes: "This credit crunch is worse than a divorce. I've lost half my net worth and I still have a wife."

But this is no joke. I've seen at first hand how, as soon as money disappears, so does love.

Olivia and Richard had a set of beautiful and expensively conceived twins (we're talking around £30,000 worth of IVF treatments for the right gender – she joked how she would send them back if they were girls), a fabulous house, great holidays several times a year, two nannies and a lifestyle of which most of us lesser mortals could only fantasise.

How we laughed when Richard, with admiration in his voice, mentioned at a drinks party last year that he'd turned to his wife in the middle of the night and asked her if she'd still love him if he lost all his money.

"F--- no!" had been her answer. Such a feisty, amusing (and obviously joky) response delighted him. But today he is scratching his head with abject dejection. She had meant it.

She left him the moment he lost his senior post at an investment bank and immediately hooked up with another rich man.

Worse, she took their boys with her and he rarely sees them because she has since moved to America to start afresh with her new, unsuspecting milch-cow.

As most of us are battering down the hatches and finding inventive ways to cope with the new austerity, some unfortunate men have not only lost their jobs, they are also having the scales ripped from their eyes.

The horrible truth has dawned: they married a woman who wanted them solely for their money.