

Iconic British banker, Jacob Rothschild passes away

Senior member of the renowned Rothschild banking dynasty, Jacob Rothschild has passed away at the age of 87.



Source: LinkedIn. Jacob Rothschild.

His family made the announcement this week.

The Rothschild banking dynasty originated in the late 18th century with Mayer Amschel Rothschild, who established a banking business in Frankfurt, Germany. The Rothschild family quickly expanded their banking operations across Europe, with branches in major financial centres such as London, Paris, Vienna, and Naples.

The Rothschilds became known for their astute financial acumen and their ability to facilitate international trade and finance major projects, including infrastructure developments and government loans.

Born in England in 1936, Jacob Rothschild embarked on his professional journey at NM Rothschild & Sons - a prominent part of the Rothschild banking dynasty - in 1963.

NM Rothschild & Sons became one of the leading investment banks in Europe, specialising in financial advisory, asset management, and wealth-management services.

Rothschild later co-founded J Rothschild Assurance Group, which evolved into the prominent London-based wealth management firm St James's Place.

Throughout his career, Rothschild spearheaded various ventures, among them the establishment of RIT Capital Partners, an investment trust supporting a diverse array of enterprises, ranging from hedge funds to clean technology startups.

Philanthropic contributions

As chairman of Yad Hanadiv, the Rothschild family's philanthropic foundation in Israel, Rothschild left an enduring legacy. The foundation contributed significantly to the construction of essential landmarks such as the Knesset and the Supreme Court. Notably, it played a pivotal role in funding the recent completion of the new National Library building, further solidifying Rothschild's impact on Israel.

Rothschild's wealth is estimated to be worth at least £825m.

He donated £66m to Jewish causes, education and art.

Rothschild was buried in a small private funeral at the Willesden Jewish Cemetery. The service was conducted by the Chief Rabbi, Sir Ephraim Mirvis, in line with Jewish tradition.

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