

Monaco's real estate struggles mixed with politics to create a palace revolution

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On November 30, 2020, Nicolas Saussier was very angry. As press adviser to Prince Albert II of Monaco, he wrote to Mr. Thierry Lacoste, a lawyer and friend of the Prince: "That octopus Pastor is everywhere! He has gotten his hooks into Monaco. He has gone mad, he has no limits!" This email appeared on LesDossiersDuRocher.com ("The Rock of Monaco Files"), the website where an anonymous source published a large number of mostly verified documents incriminating the inner circle of Monaco's royal family. The scandal has been ravaging the Principality since the fall of 2021.

This supposed "octopus" appears to be multi-billionaire Patrice Pastor, a 49-year-old who for decades constructed and rented buildings and apartments for small fortunes. Proud and with no frills, he is an unmistakable character in Monaco. "I'm not a nice guy," he said. "I'm free, independent and I have money, so... Everything in the 'Dossiers du Rocher' is true, and everyone knows it! The truth is that I irritate them." Patrice Pastor is right: he is certainly in the crosshairs. In the Principality, there are now those who are said to be, according to his foes, "pastorized," that is to say sold out to his clan, and then there are the others who remain entrenched in the Palace and ready to endure a siege, safe from the cannons and their cannonballs, the emblems of the fortress since the 17th century.

And so the micro-State has become the theater of a trench warfare of sorts, with the Prince in the middle, a white flag in one hand and a sword in the other. His entire entourage, including Albert II himself, is convinced that this digital destabilization campaign, the cost of which has been estimated at several million euros, was set up by Patrice Pastor in person, with the help of a few outsourced accomplices. The explanation? "The Octopus," according to his opponents, is said to have been furious that several real estate projects were snatched out from under his nose for the benefit of two of his rivals, the enterprising – but more modest – Caroli and Marzocco groups.

So who is the main target of the Dossiers du Rocher? A handful of powerful men, all united against the Pastors. They are all close to Albert II, sometimes with financial interests in certain property portfolios, as highlighted by the emails and other documents hacked on behalf of Dossiers du Rocher by an evidently well-equipped "raven".

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A brawl between billionaires

First in the line of fire is lawyer Thierry Lacoste, but also Claude Palmero, Prince Albert's property manager and right-hand man, and Didier Linotte, president of the Supreme Court, Monaco's constitutional court. "Pastor wants real power, with the government at his heel and control of the administration, while leaving the Prince to inaugurate the chrysanthemums," said Mr. Palmero. "According to estimates, his assets vary between 12 and 20 billion euros, which is more than the Prince's! But he is wrong: our goal is not to destroy them, but rather to ensure there is no longer a monopoly." This is a brawl between billionaires, even if Prince Albert's estate is "only" estimated to be worth 1 billion euros.