MARGIN CALL

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Briggs' new gig takes PM back

It was a back to the future moment as Prime Minister **Malcolm Turnbull** launched former Nine commercial director **Scott Briggs'** new venture shop Pacific Blue Capital in Australia Square.

Briggs' new offices are all of two floors above the offices of those of Turnbull's former venture capital business Turnbull Pillemer Capital. That's the outfit the now PM set up with his former Goldman Sachs colleague **Russel Pillemer**, who now runs funds manager Pengana — another Turnbull-Pillemer creation.

That office in the **Harry Seidler**-designed circular Australia Square Tower went on to make Australian political history.

It's where Turnbull and Briggs hatched the plan to get Turnbull into the seat of Wentworth.

That 2003 project turned out to be one of the firm's more successful ventures, although the deposed Liberal Wentworth MP **Peter King**, along with **Brendan Nelson** and **Tony Abbott**, might disagree.

In another bit of circularity, the new business is modelled on the old Turnbull-Pillemer business, where Briggs was once a happy employee.

Among those crowded into the new Pacific Blue Capital offices for the Thursday night launch were Macquarie's **Ben Brazil**, Lazard's **Lachlan Edwards**, Ariadne chairman **David Baffsky** and **Mark Arbib**, the lieutenant to **James Packer**, for whom Briggs is still consulting.

It's all happening for Briggs, who joined the board of the Cronulla Sharks rugby league team three months before they, last weekend, won their first ever NRL premiership. Good timing.

That success has also been thoroughly enjoyed by another senior Liberal Briggs is close to, the Sharks No 1 ticket holder, Treasurer **Scott Morrison**, and fellow son of the Shire, **Glenn Stevens**.