

New Strictly star Toyah Wilcox: Letting other people manage my money was a big mistake

By [Dan Jones](#) Updated: 10:44, 22 September 2024

Toyah Willcox has made waves as a singer in a career lasting almost 50 years.

She has made several number-one albums and stormed the charts in the Eighties with singles including *It's A Mystery* and *I Want To Be Free*.

She has also made her mark as an actress, starring on stage in the award-winning *Three Men On A Horse*, and film credits include *The Tempest* and *Quadrophenia*.

Toyah, 66, has been married to musician Robert Fripp since 1986 and they live in Worcester. She is now on the BBC's *Strictly Come Dancing*, partnered with professional dancer Neil Jones.



Career: Toyah Willcox has made waves as a singer in a career lasting almost 50 years

What did your parents teach you about money?

A lot. My father was very wealthy when I was young, having inherited Willcox-Lang, a major construction firm that built the streets of Kings Heath in Birmingham. He was wiped out by the financial slump of 1970, when I was 12.

By 15, I was earning money as a sales girl in the china department at John Lewis and paying rent to help them keep the family home.

By 35, I owned the house so they could live there, and at 48 I bought them a cottage on the River Avon. All this left me terrified of money, to the extent that I have a lot of cash assets because I know what happens when things go wrong.

How did you fund your student years?

I went to drama school at 17 and supplemented my grant by working as a dresser at two theatres and BBC Pebble Mill studios in Birmingham, dressing dramas and the *Dad's Army* cast. That allowed me to give my parents £15 in rent, which was quite a bit back then.

While I was at drama school I got cast as the lead in a play called *Glitter*, which went out on BBC2. When it was broadcast on TV, Swiss actor Maximilian Schell invited me to audition for *Tales From The Vienna Woods* at the National Theatre, so at that point acting took over.

I formed New Wave band Toyah while I was at the National and we did endless gigs in pubs and working men's clubs for a pittance.

At the same time, I was filming *Quadrophenia*, *The Corn Is Green* with Katharine Hepburn and *Quatermass* with Sir John Mills. At the National, I was earning £60 a week, and lodging with the actress Kate Nelligan. I gave her rent and the rest went on vinyl and clothes.

What has been your biggest money mistake?

Letting other people manage my money. My husband Robert and I were involved with a management company that was funnelling our earnings into building projects.

We'd been touring in Europe, and returned to find our bank accounts were empty. This was in 1988, and I've self-managed since then and have become very wealthy, which just shows you how much money was being hived off.

This was your best money decision?

Yes, but I'd have preferred it not to have been off the back of that experience. The management company had got into debt and, I believe, forged my signature on a contract and withdrew £80,000 at Coutts in my name – so I had to sell my flat in Chelsea.

What was the best year of your financial life?

From 2002 to 2003 I was touring a musical called Calamity Jane, and every show sold out. That was a very good year, and then I did I'm A Celebrity, which wasn't high paying, but the knock-on effect led to a high income. I probably went from earning £100,000 a year to £400,000.

The most expensive thing you bought for fun?

The apartment in Chiswick I bought when I was 50.

Do you own any other property?

In Worcester, we have three properties in a row, plus 15 offices. I also have a cottage on the Avon that we let. I'm trying to buy a major property in the area, so we're always dealing in property.

Do you have a pension?

I have a good pension with Aegon. Although I'm 66 and officially a pensioner, I'm busy; I love getting work. When I get a fee in, 15 per cent goes to my agent, 40 per cent to tax and I'll use around 20 per cent. The rest goes into an interest-paying savings account.

What is your number one financial priority?

People say I worry too much about money. Last year, I invested £170,000 in Robert and my new band.

I was the guarantor on the tours, and I didn't enjoy that at all, because I wanted my investment back.

So, my priority is to be able to trust what I've built, which is a big thing when you see your parents lose everything.