

# The Worshipful Company of International Bankers



Newsletter

Summer 2011

## Master's Foreword

**I write this fresh from the splendour of the Company's 10th Anniversary Gala. A huge thanks to the team who made the evening so successful and to those that supported the event, who are listed later on in this newsletter.**

There is everything to be proud about in our achievements to date – and I feel sure our visionary founding fathers would agree. In livery terms, our Company's growth has been fast, both through the processes of establishment and in gaining our Royal Charter – but also in reaching a membership of some 800 of whom about 200 have become full liverymen. We have well-working committees, a good track record of charitable giving – now a little under £100k each year – and active involvement by our members. We are also proud of our services affiliations – D Squadron of 256 Field Hospital, CVHQ Royal Artillery Woolwich and 16(F) Air Training Corps.

And we have a solid endowment capital base of about £1m, and growing.

Our livery is, above all, about its members as individuals. This is not a society of corporate names – we are all here because of our interest in financial services, as individuals. This is indeed the great strength of the livery movement to which Sir Paul Newall referred in his speech at the Gala dinner. Corporate names and structures may come and go, but our livery will continue to be true to its name and nature, a true fellowship.

So what of the future? In philanthropic terms, our mission is to make a real difference to the lives of the people and organisations we support. Our aim is to support activities especially in education and financial literacy, providing commitment to pupils and staff in need of encouragement, filling financial literacy gaps in educational provision and to promote the values of our company.

I also hope we will lead the debate on values in society; that we will make responsible banking fashionable – and make the debate about our values fashionable as well.

And I believe we must continue to grow our charitable endowment aggressively. For that is where there is a great opportunity for us – to be The Bankers Charity, supporting financial education throughout London and, in time, beyond. Just imagine if we were giving away £1m a year, rather than £100k.

The last few years have brought sharp focus on the contribution that the City makes to the wider community. Our charitable foundation is a perfect way to demonstrate our collective responsibility as well as the corporate and individual involvements that many people already have.

I am delighted to be your Master this year. It has been a particular pleasure to observe many other liveries at close hand – and to see in what high regard our Company is held, despite the wider public apprehension about some in our profession. And I look forward to working with you all to ensure that our Company continues to grow and develop.

Yours

Roger Gifford



## 10th Anniversary Celebration

**On the 9th of June some 300 people arrived at The Park Lane Hotel's Ballroom to celebrate our 10th Anniversary with a Gala Dinner, writes Katrina Arnold.**

Our stalwart team of organisers, Gaye, Lucie and Tim had contrived an evening that combined a seamless mix of tradition, ceremony and the light hearted in the elegant and sophisticated manner that is their hallmark.

The splendid surroundings of the Ballroom provided the backdrop to our celebration. Having passed the formal process of introduction to the Master and Wardens, we moved in to the champagne reception throughout which circulated a small group of Pearly Kings and Queens bringing an extra and interesting dimension to the lively throng.

And so into Dinner, which brought delicious salmon terrine, roast duck and Grand Marnier soufflé enjoyed in leisurely fashion in convivial company.

As we ate we took the time to participate in the Silent Auction, which had been cleverly orchestrated to embrace the electronic age. This meant the Auction did not intrude upon the evening and provided excellent fun for the diners as they collaborated in assisting one another to "drive" the handheld devices and enter bids.

The Worshipful Company of International Bankers

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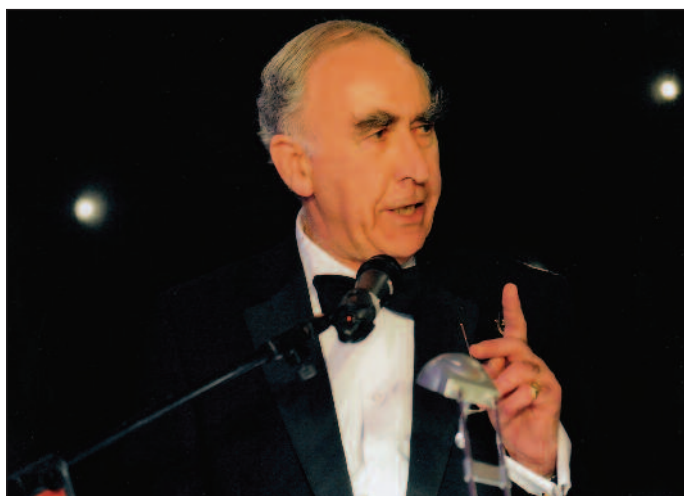
Replete from our excellent dinner, and several of the toasts completed, we settled down to enjoy Sir Paul Newall's witty speech and a short musical entertainment provided by Canteremo from The Guildhall School of Music. This latter part was a delightful surprise as the musicians took us through a London themed set of pieces, some of which invited audience participation and was enormous fun.

As the musical entertainment drew to a close so too did the Silent Auction, which saw a flurry of late bids and raised

£15,183 for the charitable fund.

Formal proceedings over we were invited to repair to the bar, but many of us were already up way past bedtime and set off into the night feeling very happy indeed and most grateful to the many sponsors whose generosity had made this most delightful celebration possible.

In total the evening raised £42,000 for the charitable fund a very handsome result indeed.



# Charity and Education Report

**In the last WCIB financial year your Charity & Education Committee disbursed £87,120 to good causes.**

The fact that we were able to maintain our level of disbursements during these difficult financial times is entirely due to your generosity so on behalf of the C&E Committee and all those who benefited from our disbursements, thank you very much.

The aims of the Company are Fellowship, Charity, Education and Promotion of the Profession. The C&E Committee support these aims with particular emphasis on supporting pupils and students in inner-city London through advice, assistance and work experience that enhances their potential to make a career in financial services. Through the links we maintain with universities and Industry educational bodies and our renewed focus on the Lombard prize, we also seek to sustain links with higher education, both academic and professional.

We disbursed the following amounts in 2009-2010:

• Schools bursaries and support	£28,975
• University donations and support	£9,525
• Vocational and youth employment	£30,000
• Small Donations Fund (<£1,000)	£8,125
• Other charitable donations	£10,495

However, our financial contributions are accompanied by significant commitments of time from many of our members in our various working groups who give up their valuable time to support the Company's activities.

After three years as Chairman of the Charity and Education Committee, Court Assistant Bill Whitehead has stepped down. Court Assistant Mark Sismey-Durrant has taken over this role.

The **Schools Working Group** (SWG) has been chaired by Liveryman Tony Rhodes for the past three years. Liveryman Jean Stevenson has now taken over the chair. The SWG manages our relationship with local secondary schools. Several schools took part in the WCIB Business Challenge and WCIB Essay Competition and we had more schools than ever before taking part, it was extremely well received by the schools and pupils taking part.

The SWG also manages the WCIB educational bursaries through which we help with the cost of fees for an inner-city pupil who would not otherwise have been able to attend the school. Our bursaries are awarded to pupils entering the sixth form at City of London School, City of London School for Girls and Reeds School. A new bursary started in September under the auspices of the Lord George Past Masters Memorial Scholarship. This will help with the fees for a pupil to undertake his sixth form studies at Dulwich College where Lord George was a pupil and a governor.

Our largest donation is made to our long-term partners at the Brokerage Citylink whose purpose is "Raising Aspirations, Creating Diversity" and the SWG works closely with them. One example of their work is their Working in the City programme which is open to schools in 13 inner London boroughs. Last year this involved over 6000 school students from 84 schools attending 350 workshops in both schools and at City employers.

The **Awards and Education Working Group** (AEWG) has been formed with the merger of the Educational Working Group previously chaired by Liveryman Jon Norton and the Awards Working Group, previously Chaired by Liveryman Gerald Ashley. The new AEWG is chaired by Gerald Ashley. They manage our relationship with universities and business schools and also oversee the Lombard prize which has been revamped and significantly raised in profile in 2010/11. All these relationships have been set up by alumni of the university or business school and WCIB academic prizes have been established in their finance faculties. The prize winners from each university are invited to compete for the Lombard Prize. If any member of the Company is an alumnus of a leading academic institution and would like to investigate setting up a WCIB prize, please let the Clerk know.

The EWG is also responsible for our increasingly close relationship with the ifs School of Finance. Court Assistant Mark Sismey-Durrant has developed this relationship from inception and our support for them ranges from student book grants to their M.Sc. students to members of the Company participating in their lectures and presentations. This relationship will continue to develop in the future to our mutual benefit.

The charitable donations made on your behalf by the Company include several small donations from £100 to £1,000 made under the terms of the **Small Donations Fund**. These included our support for 256 Field Hospital, the Docklands Chaplaincy, the Lord Mayors Big Curry, Reach Volunteers and Hornsey Air Training Corps to name a few. Larger donations above £1,000 included support for the Museum of London and securing the year of our livery, 2004, on their timeline exhibition.

Looking ahead, the C&E Committee would like to receive suggestions from WCIB members as to potential good causes for our support. If anyone has any such suggestions, please send details to the Clerk.

# Membership Committee Report

**The membership has grown steadily and strongly over the last few months with numbers increasing from 714 at the end of June 2010 to 745 currently.**

In addition some 49 Chinese students are shortly to become members, which will take our total membership up to 794. This is a very encouraging rise in numbers.

Over the same period 30 members have become Liverymen and they include the following:

Dr. Malcolm Aish  
Robert Beale  
Michael Bowles  
William Charnley  
Susan Clark  
Gerald Davies  
Brett de Bank  
David Dwek  
Richard Edgecliffe-Johnson  
Angela Knight CBE  
Lesley Lynn  
John Naish  
Thomas Newman  
Christopher Percival QVRM  
Karina Robinson  
Henrietta Royle  
Guy Saxton  
Klaus Schreiner  
Dr. Stephen Sklaroff  
Advocate Diana Thompson  
Gordon Turpin  
Philip Tuttle  
Andre-Francois Villeneuve  
Sean Wade  
Gerald Walker  
Simon Whitney-Long  
Kimberley Wiehl  
Roger Wolf  
Gernot Wurzer  
Anwar Zaidi

As of 31st December 2010 there are now 175 Liverymen, 252 Freemen of the City and 433 Freemen of the Company.

We are pleased also to see continued growth in numbers of younger members and active and regular meetings of the younger members. In order to encourage the continued increase in the numbers of members in their 20s and 30s, we intend to introduce educational events for them and their guests. The first such event in May was led by Simon Hills, on Basel III. Other similar events are being planned. If any other senior member of the Company is interested in leading a discussion on a matter of current topical interest within the financial services industry for the benefit of younger members

then please do contact me or one of the other members of the membership committee.

The membership committee has been aided in recruiting more members by some very successful events over the last year including the luncheon at the British Bankers' Association with speaker Helen Alexander on 24th June, the magnificent tour of and reception at Spencer House on 7th July, and the reception at the Queen's Gallery at Buckingham Palace in October.

As a new initiative the membership committee has established a mentoring system for new members to cover their first six months of membership. Each new member will be mentored either by his sponsor or by a member of the Membership Committee over that initial period to help introduce him or her to other members and to keep them informed of the Company's various events. This system has been warmly and positively received by new members.

We have a number of new members of the membership committee: David Dwek, Colin Cronin, Stephen Kingsley and Stephen Winningham and I welcome them to the Committee. In addition Stephen Lockley, former Chairman of the Membership Committee is to leave the Committee after 8 years of dedicated service to it. Stephen has made a huge contribution to the Committee and we are very grateful to him.

My thanks also to Mark Seligman who has been Chairman of the Committee for the last three years and has led it so successfully and with such a steady hand. His leadership saw a very substantial increase in membership with 148 new members joining over that period. It was a great pleasure serving on the Committee under his Chairmanship.

The Company has a strong momentum going forward and we hope over the next few years to see the membership rising towards 1,000 members. Please do encourage those within the financial services industry who you think would enjoy membership to join the company and come along to our events. We hold regular drinks receptions at various times during the year for potential new members so they can be introduced to the Company. Details of the times and locations of those receptions are posted on the Company's website and we would welcome you and your guests at those events.

Robert Fenner,

Chairman, Membership Committee

# New membership category corporate membership

**At the suggestion of the membership committee to Court has approved the creation of a new category of membership – corporate sponsored membership.**

This is likely to be particularly attractive to smaller banks whose senior management are posted to London for a relatively short period of time so are unlikely to be attracted by individual membership but who would nonetheless like to be involved with the company. The business model suggested by the membership committee will allow a participating bank to

nominate between two and five representatives who can participate fully in the Company's activities and also proceed to becoming a Freeman and then liveryman in the normal way. The membership committee is currently working to identify potential corporate sponsors and suggestions are of course welcomed from the membership.

## Past Master's remembered Tributes to Eddie George and Sir Brian Pitman

**Over the past two years we not only lost two giants and stalwarts of the British banking world, and two past masters of the Company, but also two very special men, and friends to a large number of us. We are all very much aware of the significant contribution to the Company, and the City of Sir Brian Pitman (Past Master 2002-2003) and Lord George (Past Master 2004-2005) and it has been decided that the best way to commemorate both Eddie and Brian would be to instigate a "Past Masters' Fund" within the International Bankers Charitable Trust, which would be used for scholarships, bursaries and awards etc.**

### Lord George

Lord George, (invariably known as Eddie), first joined the Bank of England as an economics graduate fresh from Cambridge. After various roles he was appointed Governor of the Bank of England in 1993, and, although the financial crises in and after 2007 entailed some more critical revisions of his period in office, on retirement in 2003 he had been amply applauded for serving two terms as Governor with great distinction.

Probably the most memorable part of his governance of the Bank came in 1997 when Gordon Brown, the incoming Chancellor of the Exchequer gave the Bank of England independence in setting UK interest rates.

Lord George served as a Governor of his former school, Dulwich College, between 1998 and 2008, and served as the Chairman of the Governors between 2003 and 2008

### Sir Brian Pitman

Sir Brian Pitman became chief executive of Lloyds in 1983 at the lowest point in its modern fortunes, as it embarked on a slow and painful recovery from catastrophic losses in sovereign lending to Latin America. In partnership with his chairman, Sir Jeremy Morse, he gradually led the bank in a new – and at the time deeply unfashionable – direction, eschewing international adventures and extravagant "Big Bang" investments in securities businesses favoured by other high-street banks in the mid-1980s.

A tall, bulky, bald-domed and slightly menacing figure, Pitman was no intellectual, rarely venturing sophisticated opinions about the state of the economy or the financial world. But he formed a remarkable 15-year partnership with Morse, a chess-playing classicist who provided the cerebral counterbalance to the authoritarian, hands-on Pitman style which detractors – mostly defeated competitors – characterised as genial thuggery.

He won a scholarship to Cheltenham grammar school, where he was a keen cricketer and rugby player; he also played trombone in a local jazz band. Though his headmaster was sure he had

university potential, by 18 Pitman felt he had been a burden on his mother long enough and on leaving school he became a clerk at the Cheltenham & Gloucester – moving in 1952 to join the local branch of Lloyds Bank.

Pitman was knighted in 1994. He was president of the British Bankers Association in 1996-97, and was much in demand as a senior non-executive director and adviser after the end of his executive career at Lloyds.

He brought a steadying hand to all his board appointments. This was particularly so at Next, the clothing retailer where he was chairman from 1998 to 2002. Just as he arrived, the company had to admit to a temporary disaster in its spring and summer womenswear range, which customers emphatically shunned. "All good companies have the occasional hiccup," Pitman reassured the chief executive, "You'll get through it" – as indeed they did, invigorated by Pitman's insistence on enhanced earnings per share as the essential management objective.

At ease with entrepreneurs despite his innate banker's caution, Pitman had dealings with (Sir) Richard Branson from the Virgin founder's early days in the music business in the 1970s, and was lined up to chair the expanded Virgin Money (had its tentative bid to rescue Northern Rock come to fruition in 2008).

At the time of the Virgin bid for Northern Rock, Pitman explained that he was prepared to step forward again, at the age of 76, because it was unthinkable that any big British bank could be allowed to go bust. When Lloyds TSB agreed to absorb the troubled HBOS in October 2008 – a move which swiftly drove the combined group towards a massive Treasury bail-out – Pitman spoke supportively of "a clearing out of the stable";

Brian Pitman retained a love of cricket all his life and was a competitive golfer, playing at St George's Hill near his Weybridge home – though he gallantly declared that his wife was the better player. He married Barbara Darby in 1954; they had two sons and a daughter.

# The Lord George Principles for Good Business Conduct

**Making money is an economic good and a corporate responsibility (which means risks must be run and companies must be fiercely competitive) – but what risks are run and how money is made is also a corporate responsibility. Getting this balance right is essential, but it will not be achieved by writing more rules, compressing products or reducing innovation. As Lord George said, when he was Governor of the Bank of England and after the Barings crisis “This is a people problem – not a product problem”.**

So what is the “people problem”? It is that values get replaced by value, that business conscience becomes outsourced to regulators and long-term growth becomes subordinated to short-term performance.

Lord George's view was that, while compliance with rules was important, getting the corporate culture right was more a matter for the industry than for regulators. Perhaps not surprisingly, when he became Master of the Worshipful Company of International Bankers (then a Guild), one of his first actions was to initiate the drafting of a set of Principles for Good Business Conduct, which, as he put it, should be international, cross-sectoral and capable of universal application from Boards down - and should not exceed one page.

The end result was a set of five core Principles covering duties owed to customers, employees, regulatory authorities and markets with the last Principle covering the one duty which underpinned all the others, namely, conflicts of interest management. These Principles, originally adopted by the Chartered Institute for Securities and Investment (CISI), have been expanded to include three additional Principles developed by the CISI, with the result that members of both the Company and the CISI will now be expected to adhere to a common set of behavioural standards, i.e.:

1. To act honestly and fairly at all times when dealing with clients, customers and counterparties and to be a good steward of their interests, taking into account the nature of the business relationship with each of them, the nature of the service to be provided to them and the individual mandates given by them.

2. To act with integrity in fulfilling the responsibilities of your appointment and to seek to avoid any acts, omissions or business practices which damage the reputation of your organisation and the financial services industry.

3. To observe applicable law, regulations and professional conduct standards when carrying out financial service activities and to interpret and apply them according to Principles rooted in trust, honesty and integrity.

4. To observe the standards of market integrity, good practice and conduct required by or expected of participants in markets when engaged in any form of market dealings.

5. To be alert to and manage fairly and effectively and to the best of your ability any relevant conflict of interest.

6. To attain and actively manage a level of professional competence appropriate to your responsibilities, to commit to continued learning to ensure the currency of your knowledge, skills and expertise and to promote the development of others.

7. To decline any engagement for which you are not competent unless you have access to such advice and assistance as will enable you to carry out the work competently.

8. To strive to uphold the highest personal and professional standards.

Perhaps the last word goes to Lord George who, at the Company's Annual Banquet in 2005 inducted everyone in the industry to “be good, for goodness' sake”, which some might argue was commercially unrealistic, but isn't that the bottom line?!

Anthony Belchambers

## Restoring the Banks' Reputation

**Simon Hills, chair of the Public Relations Committee, writes about the perception of bankers in society and asks how our company can play its part in improving the banking industry's reputation.**

As bankers we know that our industry has taken a lot of flack over the past three years and banks and bankers remain a potent symbol of the crisis and an easy target for blame.

Banks do bear a heavy responsibility for their part in the global financial crisis but events in the sovereign debt market have shown not all the blame can be pinned on them. Indeed the great majority of banks and bankers have ridden the financial storm and managed their businesses responsibly, but all have benefited from the emergency capital and liquidity injected into their banking systems by governments around the world. However the actions of a minority of bankers have brought our industry into disrepute and as the global economy recovers we need to consider how our industry can be rehabilitated in order that the bank bashing stops. Unless it does banks will remain weaker for longer and be less able to play their part in financing business growth - without a fully functioning banking system society as a whole will be the poorer.

What arguments can we use to support our rehabilitation?

Firstly we must demonstrate that lessons have been learnt. The re-regulation of banks' capital and liquidity requirements was finalised by the Basel Committee shortly before Christmas, internal governance and risk management processes have been upgraded and management teams have changed. And our own Principles for Good Business Conduct emphasise our collective and an individual commercial interest in the maintenance of high standards of behaviour, rooted in trust, honesty and integrity. Banks support these measures and the message that we are committed to implementing them must be spread more widely.

Secondly the very significant financial contribution that banks make to society must be emphasised. In the UK the financial services sector, of which banks are a key part, paid more than £53bn in taxes last year and employs more than a million people. In the US the government there has made a profit on its investments in banks and the UK's National Audit Office has indicated that the most likely outcome of the bail outs is that the British taxpayer will also make a surplus.

And lastly the involvement of banks and bankers in activities that provide support to less advantaged members of society, both through corporate social responsibility programmes and their own individual charitable donations should not be forgotten, although more often than not modern philanthropists prefer not to talk about their giving.

Our own company, reaching back to the roots of the Livery movement in the middle ages, makes charitable donations which in 2009 – 2010 amounted to more than £87,000,

But changing the public's perception of banks and bankers will be an uphill task. As chairman of the PR committee I would welcome views from members about what role our Company should play in the rehabilitation process and what its key messages should be.



Freedom Ceremony 16th November 2010



## Common Hall: How our Liverymen participate in City elections

**Twice each year Liverymen are summoned to participate in the election of the City of London's Sheriffs (June) and Lord Mayor (September) at Common Hall. Frank Moxon explains one of the ways in which our Liverymen play their part in the City of London's affairs.**

Common Hall is summoned by the Lord Mayor, who formally notifies the Masters and Wardens of the Livery Companies that they should alert their Liverymen to attend at Guildhall on the chosen day. The Sheriffs and certain other officers are elected on Midsummer's Day and the Lord Mayor on or close to Michaelmas Day.

Once the hundreds of Liveryman who attend have assembled in the Great Hall, which is seated in rows to capacity, and in an

overflow room connected by video link, a grand procession, in several parts, joins them.

First come members of the Livery Committee, Common Councilmen in mazarine gowns and others in Livery Company gowns. Then, in a riot of colours, the Masters, Prime Wardens and Upper Bailiff of the 108 livery companies, all wearing gowns and insignia. Then the Assistant Remembrancer (Ceremonial), the Sheriffs' Chaplains, Secondary and Under

Sheriff, Remembrancer, Comptroller and City Solicitor, Common Serjeant, Chamberlain, Town Clerk, Sheriffs, Aldermen below the Chair (those who have not yet served as Lord Mayor), the Recorder and the Aldermen above the Chair. The Aldermen wear scarlet gowns, those above the Chair also their hoods and shrieval chains, and the others wear Common Council dress and gowns. Finally, come The Marshal, in resplendent military uniform and medals, Chaplain, The Mace, The Sword and, finally, The Lord Mayor in scarlet gown, chain of office and wearing a tricorn hat.

Once these are all seated at the front, the Common Cryer and Serjeant-at-Arms proclaims silence and amongst other things directs "all those who are not Liverymen to depart the Hall on pain of imprisonment". With this the formal proceedings begin as the Town Clerk reads out the proceedings of the previous meeting of Common Hall, always the most admirably brief Minutes of any meeting that I have encountered. The Recorder then informs the Liverymen of the purpose of the current meeting. This is the signal for the Lord Mayor, Aldermen above the chair, Recorder and Town Clerk, escorted by the City Marshal and Swordbearer, to leave temporarily while elections are conducted.

The Sheriffs then conduct the elections. As the Common Serjeant reads out the list of candidates, Liverymen vote by a show of hands. At the June Common Hall there will normally be two candidates, at least one of whom is an Alderman, standing for two Sheriff's positions, each being permitted to give a speech setting out the merits of their candidacy to the electorate before the vote. However, things do not always run quite so smoothly. In 2009 there was one Alderman and two Liverymen standing for the two positions. Furthermore, the vote between the two Liverymen was so close that the show of hands was repeated. But when the Sheriffs declared Alderman David Wooton and Peter Cook, a Plaisterer, to be the winners supporters of the third candidate immediately demanded a poll. Liverymen were therefore summoned to return to Guildhall a week later to vote by secret ballot. This additional process merely confirmed the original declared results.

Shrieval elections are normally accompanied by elections for a host of other City posts. Some have obvious purpose such as Auditors. Others are more obscure (but sound fun) such as Ale Conners. The election of the Lord Mayor is a slightly different affair with at least three and sometimes six candidates, all Aldermen, and no pre-election speeches. When voting, Liverymen often cry while raising their hands "All" for the candidate they expect to become Lord Mayor this year, "Next Year" for the one they expect to be the second choice and "Later" for anybody else they approve of generally. The votes of the Liveryman select two candidates to be recommended to the Court of Aldermen.

When the Liverymen's voting process is complete, the Aldermen below the Chair and other Officers retire to join the Lord Mayor and other Aldermen in confirming shrieval results or electing, by secret ballot, the new Lord Mayor from the two candidates chosen by the Livery. While this is going on the Liverymen are normally addressed by the Assistant Town Clerk whose speech comprises a sermon on some aspect of the Corporation of London's work that is in need of promulgation in order to improve our general education. The subject might be, for example, the management by the Corporation of London of Epping Forest or the work of the City Bridge Trust. But he is always careful to include at least two or three good jokes, and not always politically correct, in order to ensure that the atmosphere remains jolly.

Soon the Lord Mayor, Aldermen and other Officers return. In Mayoral elections the new Lord Mayor Elect will return to the Great Hall walking on the left hand side of the Lord Mayor. The election results are then formally announced and the Lord Mayor Elect or Sheriffs Elect will then address the hall to confirm their willingness to accept office. Various other brief speeches and votes of thanks complete the day's business. Again there may sometimes be a rare treat in store. In October 2010 the Master Butcher proposing the vote of thanks to outgoing Lord Mayor, Alderman Nick Anstee, was none other than HRH The Princess Royal.

The meeting having been closed, the colourful grand procession then makes its way out of the Great Hall in reverse order, the Lord Mayor and his retinue first and the 108 Masters last. The Liverymen are then free to leave and many go on to celebrate the occasion at various Livery Company and other lunches.

The City Affairs Committee organises arrangements for International Bankers attending Common Hall including the securing of a row in the Great Hall so that we can sit together and lunch afterwards. We have tended, so far, to visit different Livery Halls and these have included the Plaisterers, Tallow Chandlers and Salters. At these we have also met and shared hospitality with the Basket Makers, Bowyers, Coachmakers, Curriers, Feltmakers, Lightmongers and Solicitors along the way.

With its mixture of tradition, pageantry and fellowship amongst Liveryman, Common Hall is therefore a great way for our own Liverymen to network not only with their own brethren but across the entire livery movement. It is also a colourful ceremony right at the heart of the City of London's governmental process, participation in which is itself a privilege. By taking part our Liverymen represent the International Bankers amongst its peers at an important occasion.

Any Liveryman who has not yet participated in Common Hall or lunch afterwards is encouraged to do so. Invitations to attend are sent out to Liverymen by the Clerk's office twice yearly.

# Writing the Company's history

**Writing an autobiography after only 10 years of fame may seem to some a little presumptuous. More the behaviour of pop stars and other ephemeral celebrities!**

But the Company patently intends to be around for many years to come and it was felt that it would be good to write the story of how it came to be formed whilst memories were fresh and memory sticks still available. That included telling something also of the legacies to the Company of the Bankers Club and the Lombard Association. Happily, those who had been there at the beginning were still around, the primary sources, as my biographer wife would call them.

So far as the Company was concerned I was able to draw on the memories of a number of key people. After a few false starts elsewhere, the drive for forming a Guild, which later became the Company, came from Angus MacLellan, Chairman of the Foreign Banks and Securities Houses Association's Management Committee. He chaired the working party to form a Guild and provided the smoked salmon, scrambled eggs and occasional champagne to assist their deliberations. He was ably assisted by James Tree, the FBSA's Director and Secretary, who coped with the detail of the City's administrative processes and requirements. It was a considerable task, but they in turn were helped by the experience and guidance of Sir Paul Newall, Lord Mayor in 1993/4, the Guild's sponsoring Alderman and Founder Master. Another important figure was Judith Mayhew, who chaired the City's Policy and Resources Committee and was a keen supporter of a bankers' Company, so long as it was truly international.

Over some excellent coffee, Sir Paul explained to me the steps which had to be taken to reach first Guild and eventually Company status within the City. He also gave me a copy of the ringing speech he had delivered to his brother aldermen in promoting the Guild to them. Thanks to Sir Paul's support, the Guild reached Company status in the near record time of a little over three years. I believe only one other Company has broken that record in modern times which, for the City, means since the Restoration of the Monarchy in 1660!

I mentioned the two 'feeder' organisations, the Bankers (formerly Overseas Bankers) Club, which for many years owned the extraordinary mock Venetian palazzo in Lothbury (briefly a lap-dancing club after the Club's departure), and the Lombard Association. Both had been founded after the Second World War to bring international bankers together, as London began its march to being a major international financial centre, but both were seriously affected by 'Big Bang' in 1986 and by the changing nature of banks' representation which resulted. They merged in 2000 and their assets and members, together with a significant legacy from the legendary Chinese banker K.C. Wu, formed the core of the Guild's own assets and membership a year later. I was able to interview, amongst many other key figures, Alan Moore, who had been Chairman of the Association and was the last Chairman of the Club, David Clark, the last Chairman of the Association, and Eddie Charlton, who had a foot in both the FBSA and Bankers Club camps. And of course, back in the office, Tim and his team were able to give me the Company records themselves.

As any historian or biographer will tell you, sometimes memories did not quite coincide, but one way or another I hope I managed to extract the truth of how the Guild came to

be the 106th Livery Company in the City of London.

Those who have read the history will know that it starts with an attempt to answer Christopher Fildes's question at the Inaugural Dinner in the Mansion House in July 2001, 'Why had it taken so long?' After all, there had been international bankers in the City from the 13th century. Researching the history of banking and of guilds in the City turned out to be fascinating. It took me to the City Chamberlain's Office, where I could see the files of previous attempts to form a guild, to the leading expert on the Crusades who introduced me to the leading expert on the Knights Templar, probably the first truly international bankers, to modern Italian bankers and, perhaps most importantly, to the Goldsmiths' Company and its magnificent library and archive.

Most assumed that the Goldsmiths' was effectively the bankers' livery company? They were certainly the precursors of the modern banker and many of the early bankers were members of their Company, usually by virtue of their family connection, but that was no longer true by 1900. Perhaps the reason why there was no livery for bankers was that no new livery companies were formed between 1709 and 1936. The City can be very conservative – with a small 'c' of course.

But my researches yielded their own mystery. Who were the bankers between 1500, by when the last Italian banker had left the City, and the early 17th century, when the goldsmiths started to take on many of the attributes of bankers, including holding deposits and making loans? Tudor merchants used bills of exchange, which had been around for 200 years and could be discounted, but nobody seemed to have been a banker as such.

So I leave that question to the author of the history of the next phase of the Company's life, as it builds on its strength, on its 10th birthday, of over 750 members, which makes it one of the biggest, and certainly the most international, of all the City's livery companies.

John Thirlwell,

Company Archivist

# Golf Section Report - by Cliff Knowlden

Since the last Newsletter, there is a lot to report so here goes:

Our final event for 2009 was held at Swinley Forest Golf Club. The weather immediately before and after this event was pretty dire but our day saw us playing in fantastic sunshine and the course was in superb condition.

The morning singles competition was won by Miles Mackinnon with 34 points closely followed by Roger Hunt and Tom Dissen both on 33. Michael Bowles won the Korts Salver competition with 33 points. Michael's guest, Grant Lowe, won the guest prize with the best score of the day 36 points. The afternoon greensome, played over 13 holes was won by Michael and Grant with 28 points. Tom Dissen and Jonathan King were 2nd on 26 points. The nearest pin prizes were won by Roger Hunt and Biff Bowman.

The scoring on the day meant that the winner of the Mallory Trophy (for the best singles score for the year) went to John Nestor for his 37 points at The New Zealand Golf Club in May.



Above picture shows Miles and Michael with their trophies.

The truly awful weather after Christmas 2010 finally abated and our golfing season began again in March at West Hill GC. Some light drizzle was evident but this was very acceptable! This is our AGM event and we had a record turnout of 41 including guests. The AGM Salver and Captain's prize was won by Ian Mackintosh with a superb score of 40 points. The runner up was Biff Bowman on 34 points (an excellent attempt to retain the trophy), whilst Jonathan King was 3rd on 31 points. The Guest prize was won by Robin Thorne (Ian's guest) on 35 points, with Charles Vanderwelle and Biren Shah (guests of Michael Llewellyn-Jones and Peter Hinson respectively) finishing 2nd and 3rd – also on 35 points. The 2 nearest pin prizes were won by Michael Bowles and Peter Jordan (Biff's guest). Additionally, John Nestor was presented with the Mallory Trophy for the best score in an event in 2009 - 37 points.

We returned to The New Zealand Golf Club in May and experienced the course in probably the best condition we have seen in 30 plus years. The morning singles was won by David Beever on 36 points, followed by Robbie Kerr and Ian Mackintosh (on 34 and 33 respectively). Bob Potts and Ian won the 2 nearest the pin prizes. The Keller Cup was won by Trevor Bush (whose name appears regularly on this trophy!). Roy Hubbard (David's guest) won the guest prize on count back from Andrew Richardson (Michael Bowles' guest). The afternoon greensome competition was won by Michael and Andrew (33 points over our traditional 13 holes) from Peter Hinson and Reg Egan (28) and Bob Russell and Trevor Bush (27).

Michael Bowles captained a 4-man team in the Prince Arthur

Inter-Livery competition at Walton Heath, Geoff Armstrong, John Treadwell and Cliff Knowlden completed our team and we finished in the top half out of over 50 teams. The event winners were the Spectacle Makers.

For the first time, we entered a team in the Worshipful Co of Information Technologists' (WCIT) golf day at The Lambourne Club. The team of Michael Bowles (Capt), Peter Hinson, Robbie Kerr and Cliff Knowlden came 7th out of the 21 teams competing. The winners were from the WCIT - well done to them.

In July, we again entered a team at the Worshipful Co of Marketors golf day at Verulam. Having won the event in 2009, it was nice for the same members to be present. Tom Dissen, Biff Bowman, Trevor Bush and Cliff Knowlden, rose to the challenge and retained the Inter-Livery competition trophy. Biff also won the 18 hole putting competition with a fantastic score of 29.

We then had our annual match against D Squadron 256 Field Hospital at Woodlands Manor in Kent. The team led by Michael Bowles, and including Klaus Schreiner, Bob Saxton, Michael Housden, Miles Mackinnon, Jonathan King and Cliff Knowlden successfully retained the Shield. This is now an Annual event and it was nice to be able to play a relaxed round of golf with people who have been all too closely involved with the conflict in Afghanistan.

Our final event for 2010 took place at Swinley Forest. Bob Potts won the De la Barre trophy, for the best singles score (35 points), narrowly beating Robbie Kerr (34). The guest prize was won by Rudi Lang's guest, Steven Brice, with a magnificent 42 points. The Korts Salver competition was won by John Treadwell with 32 points. In the afternoon, the greensome completion was won by Bill Smith and his guest Colin Robertson with a superb 31 points over the 13 holes played. In second place were David Beever and his guest Roy Hubbard on 30 points. The nearest pin competitions were won by Gary Brass and Simon Davies (guest of Bill Smith)



Pictured above are the trophy winners at Swinley.

From the left, Ian Mackintosh (winner of 2010 Mallory Trophy for the highest member score in any of our events-40 at West Hill-), Bob Potts, Michael Bowles (Society Captain) and John Treadwell.

In March 2011 we held our AGM Meeting event at The Addington. The course was in excellent condition and proved a tough course for nearly all present. For the time of year, the greens were very fast and true. Thanks go to Tony Tucker who introduced us to this course.

The event winner and thus winner of the Captain's prize and AGM Salver was Michael Bowles (38 points) followed by John Nestor and Ken Baugh in 2nd and 3rd respectively. Tony Tucker won the Society Spoon competition. The winning guest score was a magnificent 40 points by Mike Bishop (guest of Bob Saxton). The two nearest pin prizes were won by Michael Housden and Mick Duncombe (guest of John Nestor).

After playing golf, we held our AGM at which John Nestor was appointed Society Captain for the next 2 years, with Jonathan King appointed as his vice Captain. Our best wishes go to them both and to Michael Bowles whose 2 years as Captain saw us successfully enter new competitions hosted by other Companies.

In May we played our traditional Spring event at The New Zealand Club. With a strong turnout, David Beever successfully retained his singles trophy (38 points), with Cliff Knowlden in 2nd spot (34). Andrew Hall won the Keller Cup (35 points).



(Pictured at New Zealand Golf Club below from the left are Andrew Hall, Captain John Nestor and David Beever).

The Guest prize was won by Chris Scoble (guest of Philip Buckingham) with an excellent 39 points.

For the first time in many years we were also able to hold a ladies competition which was won by Linda King (guest of Jonathan King) with 31 points.

The two nearest pin prizes were won by David Lunt (guest of John Nestor) and David Beever.

The afternoon Greensome competition was won by Trevor Bush and his son Kelvin with 28 point, on countback from Philip Buckingham and Chris Scoble.

Cliff Knowlden, Andrew Hall, Michael Bowles and Michael Housden represented the Company in the prestigious Prince Arthur Inter Livery Cup competition at Walton Heath. In a 36 hole bogey competition, the team finished midway (out of 52 teams) which should ensure automatic qualification for next year's event. The winners were the Founders Company with a score of +5, whilst the runners up were the World Traders on +1.

A WCIB team of Jonathan King (captain), Michael Bowles, Trevor Bush and Klaus Schreiner took part in the Worshipful Company of Information Technologists annual charity golf day at Lambourne Golf Club on Thursday 2 June and, despite a slow start from the distant 7th tee, acquitted themselves capably coming in as runners up to the "home" team from WCIT. In a four ball Stableford format with all four players counting it really was a team effort and with Michael Bowles scoring an excellent 41 points (equal highest individual score) and Jonathan King weighing in with 37 points a firm base was set for an overall total of 129 points.

With good weather and an excellent course a thoroughly enjoyable day was had and, with raffles, entrance fees, a charity auction and other fund raising activities during the day, the WCIT raised some £5000 for their joint charity with the Mercers Company which is to be used towards the opening of a new information technology specialised secondary school in Hammersmith later in 2011.

June 24th saw us hold a key event in the history of the Golf Society. Back in 1961, the original Overseas Bankers Club Golf society was formed (at the instigation of the then London Representative of Credit Suisse - Robert Keller). Thus 2011 saw its 50th Anniversary and a special one off event was held at Ashford Manor Golf Club on June 24th. Bob Botcherby gave a fabulous speech and proposed a toast to the Society. His attendance was all the more special as he actually played in the inaugural Society event.

We had an excellent turnout with 45 people playing. It was nice to again meet up with several members of the original Overseas Bankers Club Golf Society. From feedback I received, everyone enjoyed the day. Bob Botcherby, Peter Chapman and Lucie Barakova joined us for what was a fine lunch. Ashford Manor was the perfect host for this event and very kindly donated the wine for our lunch.

The members' event was won by our immediate Past Captain Michael Bowles, with a wonderful score of 41 points, with David Massie was 2nd on 39 points with David Monahan 3rd with 34. The ladies winner was Sally Rowley-Williams. Other winners were Angus MacLennan and Ken Baugh whilst the 2 nearest pin medal prizes were won by Michael Bowles and David Massie. The winner of the Guest event was Andrew Richardson (guest of Rudi Lang). We arranged for a special Golf Society tie to be made. Only 7 now remain, if a golfer would like one please let the office or Cliff Knowlden know. The cost is £16.50.



Pictured above from the left: Andrew Richardson, Ken Baugh, Sally Rowley-Williams, Angus MacLennan and our Captain, John Nestor.

Jonathan King then led a team of 4 at the Worshipful Company of Marketors Golf day at Verulam. We were seeking to win the Inter Livery trophy for the 3rd year running so the pressure was on. Trevor Bush, Ian Mackintosh and Cliff Knowlden were the other team members and despite bettering our 2010 winning total by 4 points (this year we scored 110), alas it was not to be. We finished 2nd out of the 7 livery companies competing and 3rd overall out of the 20 teams represented. The Inter-Livery event was won by the Spectacle Makers - well done to them.

Our 2011 year concludes with our traditional Autumn meeting at Swinley Forest on 6th October.

# Women in the City

## Woman of Achievement Award 2011

**We all know that although men and women enter the professions in equal numbers, by the time they reach partner and senior management level, the proportion of women drops significantly.**

The reasons for this are complex, but often cited is the lack of existing senior women role models. Launched by Women in the City in 2007, the Woman of Achievement Award specifically sets out to identify senior level, professional women who are actively promoting and encouraging women in their teams, organisations and sector to progress their careers.

Nominations open in July for this year's Award, with the British Banking Association endorsing the Financial Services Category.

In 2007 the Woman of Achievement winner was Mandy Mannix, then a Managing Director with Lehman Brothers and the 2010 winner was Pam Jackson, a partner at PWC. The

prize includes a place on the University of Chicago Booth School of Business Accelerated Development Program.

The Woman of Achievement Award winner will be revealed at the popular Women in the City Annual Celebration Lunch, held on 25 November, when the speaker will be one of this year's Sheriffs, Alderman Fiona Woolf, CBE.

To make a nomination and learn more about Women in the City, visit [www.citywomen.co.uk](http://www.citywomen.co.uk)

Katrina Arnold

## Gaye's Events Diary

**2010 began with our Annual Banquet at Guildhall on February 1st.** For security reasons the speaker had been a big secret and no one knew who it was until they arrived at the Banquet. It was Jonathan Evans, head of MI5. He said he had heard some guests had been optimistic the speaker would be Simon Cowell, and he was sorry if he was a great disappointment but at least he had his own teeth!! (what does MI5 know about Simon Cowell's teeth?!) He talked about the challenges facing the security services and of the highly "productive" relationship with the financial services industry and how much banks knew about their customers (not sure I liked the sound of that!).

**Santander hosted a reception on 3rd March for some of our younger members to get some hints on how to develop their brilliant careers.** John Hennessy the head of wholesale risk gave his take on the financial scene. I was amused that he cited George Osborne as one of the risks facing the economy in 2010 (wonder what he thinks now)! He discussed why an industry failed to learn from its mistakes and felt incentives played a large part. I certainly agreed with his comment that the "big boys" had not watched what the "young boys" were up to.

**St Paul's Cathedral was the majestic setting for our choral recital on 15th April.** St Paul's Cathedral must be one of the most iconic buildings in the world and members and guests had the luxury of the Cathedral to themselves to enjoy a special programme of organ and choral music including Jeremiah Clarke's Trumpet Voluntary and Handel's Zadok the Priest. After that uplifting experience there was the opportunity to see parts of the Cathedral not open to the general public and then enjoy a buffet supper in the Crypt. The evening got rave reviews from the members as something very special.

**Hector Sants, the outgoing Chief Executive Officer of the FSA, was our guest speaker at an early evening reception at Credit Suisse in Docklands on May 5th.** The eve of Election Day, or perhaps hoping to get a hint of where Hector Sants might be going, to draw a large crowd. He gave a commanding – and honest – presentation, being realistic about where the FSA had made progress and where it had not. He said he felt the creation of the FSA had raised expectations of what

regulation could actually achieve; institutions were complacent that they were too big to fail and did not pay enough attention to risk which required more control.

**The new Galleries celebrating Modern London at the Museum of London was the venue for our reception on 7th June.** The Galleries actually started in 1666 but included fascinating snippets such as the opening of John Lewis's first shop in Oxford Street in 1864 (well I thought it was fascinating being an ardent shopper there). There was loads of historical stuff but I have to confess a soft spot for a replicated J. Lyons tea shop with a waitress appearing and disappearing in the old uniform and original tables (I know shows my age!). There is also a timeline circular clock with all sorts of things you want to know about London such as number of homeless and annual passengers on the London Eye!

**Helen Alexander President of the CBI was our guest speaker at a Business Lunch on 24th June.** It was interesting to hear her comments from the CBI viewpoint. She said the UK economy had turned the corner but that trust in the professions indicated only one in four thought business leaders told the truth which was rather damning. I certainly agreed with her remark that it was necessary to push back "the ravages of Socialism" and the Government was getting out of the way which somewhat reveals my political lean!

**The Reception at Spencer House on 7th July was the icing on the cake.** The house is just fabulous and it is easy to imagine living there (indeed one member did comment that I looked as if I had "settled in"! The house was built by the first Earl Spencer and celebrates his marriage to the famous Georgiana. It was used as their summer residence, clearly to do the London Season. John Vardy's Palm Room with its spectacular screen of gilded palm trees and arched fronds is a unique Palladian set piece and simply beautiful - possibly a little large for my living room, but one can always dream! The weather was balmy and we were able to wander out and enjoy the lovely terrace overlooking Green Park. (When the house was first built the Park came right up to the terrace and the Spencers clearly not liking the lesser mortals quite so close just annexed a bit of the Park for their garden!)

**Paul Tucker, the Deputy Governor of the Bank of England hosted a breakfast at the Bank for 50 of our members on 21st July.** The occasion was a sell out. If I had been permitted to make a charge I could have gone on a world cruise! Paul was refreshingly honest and down to earth – of course everyone hoped there would be the odd tit bit not revealed in the FT. He said analysis worked and lobbying did not, it had become unpersuasive; he was really interesting on the difference between regulation and supervision – I learned a lot! He admitted there was no way of avoiding “screw ups” but in the case of the demise of Barings for example no one had lost their jobs. I thought one really pertinent comment was that if the banks did not provide a solution to the problems, the politicians would.

**Sir Win Bischoff Chairman of Lloyds Banking Group was our guest speaker at the Court Installation Dinner on 22nd September.** I was so busy handing out gowns for the gowning of the new Master and Wardens I confess I could not remember exactly what Sir Win had said! But I know his theme was national markets – and international co-operation. He talked about a new approach between banks and customers, the role of banks in today’s global economic society, and the future of the UK as a global financial centre.

**“Victoria & Albert: Art & Love” at the Queen’s Gallery on 20th October was lovely.** It certainly depicted a very different Victoria from the sad widow who did no celebrating after the death of Albert. It showed an erotic woman and passionate collector of the arts. I was personally not keen on the Scottish landscape paintings or antler furniture but the Winterhalter royal portraits were magnificent and commanding. Some of the Minton china was quite amazing – with that as a table centrepiece no worries about the food as no one would even notice the food! The Alhambra table fountain inspired by the Alhambra in Spain was possibly over the top but incomparable and I did like the intricately carved ivory chair encrusted with emeralds with foot stool which I think would be eminently suitable for my office!

**Stephen Green, Chairman of HSBC was our guest speaker at Haberdashers’ Hall on 16th November.** The Hall was packed out, not surprisingly, as Stephen would soon be moving on to Government. He reflected on where capitalism had gone wrong but despite this felt its future was secure; he mentioned the importance of a strong banking sector to the global economy but said the financial crisis had impacted on the City’s reputation – it was in everyone’s economic interest that the City continued to be a success.

**2011 began with a business lunch at which Michael Spencer Group Chief Executive ICAP was our guest speaker.** He spoke about regulating the OTC markets and was refreshingly outspoken. He was upbeat about the global economy but also thought the UK might not be in the lead for budding entrepreneurs. I heard mention of his excellent wine cellar and parties – how, I wonder, do I get invited?!

**Anders Borg, Finance Minister for Sweden was our guest speaker at the Annual Banquet at Guildhall.** His speech was about the economic challenges facing Europe, the need for sound public finances and the need to establish a stable financial system. He cited Sweden as having had the worst fiscal institutions with the exception of Greece. I rather liked his hair style and the earrings were an original touch!

**Lady Barbara Judge, former Chairman of the United Kingdom Atomic Energy Authority and Chairman, Pension Protection Fund and Syed Kamall MEP for London** spoke at our business lunches on 1st and 28th

March. Barbara Judge talked about “Nuclear Energy Policies and Problems”. She was entertaining and persuasive about the need for nuclear power. (it would have been interesting if she had given the talk one week later after the Japanese disaster). The real story on what happened at Chernobyl was fascinating – I could not possibly put it in print! Syed Kamall was equally to the point that the City needed to be more aware of the EU legislative process and making their voice heard. The French were supremely good at interacting at all levels (ie City get with it!). He was there to help. (If you want to google him make sure you spell his name with double l or you will get a halal restaurant in Birmingham!)

**The Museum of the Order of St John is a hidden jewel few of our members had visited.** The tour and reception there on 6th April was fascinating – so much history. The church and crypt have a slight De Vinci Code feel, though I thought it best not to voice that! I liked the title of Grand Master for the head man – would not Grand Master of the Worshipful Company of International Bankers sound good?

**James Grant, US financial journalist and author spoke at a breakfast round table held with The Centre for the Study of Financial Innovation on 10th May.** It was basically about the dollar being pegged to the gold standard – which he thought it should be. Some disagreed and thought he was back in the iron age but he stood his ground. I think he suddenly had had enough as he announced he had a plane to catch and departed – I heard rumour the plane was not actually hovering overhead!

**A talk on Basel III on 17th May by Simon Hills** was a serious address on reforming the regulatory architecture, and the failings of both the regulatory and banking communities.

**Our 10th Anniversary Gala Dinner on 9th June** at the Park Lane Hotel is described by one of our members.

**Tony Hayward the former Chief Executive of BP was our guest speaker at an evening Reception on 27th June.** His subject was the challenge of energy security. He talked about the diversity of energy security and the scale of the challenge – efficiency, diversity and composition were his three key points. He said to me afterwards that he was surprised he had not been asked about Vallares! At least no one was tactless enough to talk about getting one’s life back!

**We all enjoyed ourselves courtesy of Taylor Wessing on their wonderful roof terrace on July 4th.** The weather was kind, the view was fantastic and it was the perfect opportunity to entice prospective members to join.

**The Tower of London was a great finale to our summer programme on 6th July.** We were very fortunate that Sir Paul Newall was our host at the Museum of the Royal Regiment of Fusiliers. The Museum had been recently restored and it was a chance to wander around and view the exhibits. The highlight had to be Sir Paul’s description of the Battle of Albuera on 16th May 1811. He had just visited the battlefield and began with Byron’s description of a “glorious field of grief”. His account was so poignant everyone was completely enthralled. Just before 9.30pm the Yeoman Warder appeared to brief us on the Ceremony of the Keys which secures the Tower for the night. The Ceremony takes place near Traitors’ Gate; the wind was gusting around which added to the spooky feeling I always get at the Tower. I only have to look up at the floodlit white tower to get shivers down my spine and I am always relieved to step out of the gate back into the world.

**Many thanks to the sponsors of our 10th anniversary gala dinner**

Henry Angest (*Past Master*)  
Gerald Ashley  
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Mark Seligman  
Stephen Sklaroff  
Stonehaven  
Liz Thrussell  
James Tree  
Wells Fargo Bank NA  
Bob White  
Brian Winterflood

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## Some great events coming up....

### 2011

**3rd August visit to the Olympic site** – this filled in 7 minutes my computer nearly blew up!

**7th September Evening Reception at Coutts at the Gherkin.** Speaker Rory Tapner, Chief Executive, Coutts Wealth Management

**13th September Harvest Festival Service at St Mary Le Bow** followed by a Reception at SEB

**21st September Court Installation Dinner.** Speaker David Purdie, “Scotland’s best known after dinner speaker”

**6th October Golf Day** at Swinley Forest Golf Club

**27th October Evening Visit/Reception** at the Royal Geographic Society

**8th November Business Lunch.** Speaker Dr Ros Altmann, DG, SAGA

**23rd November Dinner** at Merchant Taylors’ Hall. Speaker Mr Antonio Horta-Osorio, Group Chief Executive Lloyds Banking Group

### 2012

**10th January Business Lunch.** Speaker Mr Brian Winterflood

**7th February Annual Banquet** at Guildhall

