

Ian G Newton

My Life and Times

Leaving Rutlish after having stayed on for an extra year in Sixth to try once again and fail yet again to get an A level, I wandered into the world. What work should I do?

I had “wasted” my time by being the captain of my local pub’s dart team from an age before I was legally allowed to consume alcohol.

This experience of managing men well above my age to 70 years of age whilst playing in the dart’s league each week in the season must have been of some benefit, if not academically.

I was earmarked and well and truly collared by the “old” men at the Old Rutlishians Club and they made me captain of the rugby sides known as The Beagles followed by The Lynx and then the Extra A.

I had followed and played football (soccer) throughout my teens, but was persuaded to try out for rugby when I stayed on. Johnny Glass wrote of me ‘that I was an excellent “convert” from the round ball game.’ His observation tells that I could kick a bit. Most of my contacts and friendships will be with the years below our intake year and from my days at the Old Boys, with the years prior to ours, some many years ahead of ours.

Not many of our year actually continued with the ORs.

Work wise, I chose to attempt accountancy. The old fellas at the Old Boys gave me introduction to Spicer and Peglar, but I turned them down in favour of my own choice of Mann Judd & Co, which became part of Touche Ross and finally part of Deloitte. (Ironic really because that where Spicers ended up to).

I took up articles in the City in 1966 and qualified in November 1970 as a Chartered Accountant, becoming a Fellow some years later. My qualification is therefore FCA. I am a fellow of the Institute of Chartered Accountants in England and Wales.

During my training, study and articulated years, I was always ahead of my learning curve, thanks to lack of hair and being a little older in looks than my years which were also slightly more than most. This meant that my experience levels were very rapid and well ahead of the norm. Because of this, I was “lent out” to earn high fees in the commercial world and it was no surprise that on qualification I was head hunted into the real world. My first appointment was with Esso Petroleum in Victoria Street where I cut my teeth on computers as well as management accounting and cost allocations when I was given several tasks to improve management reporting and then cost reduction.

It was those times when cost cutting came to the fore.

The company computer, an IBM 365 (state of the art back then) occupied the entire 9th floor of the Esso building in Victoria Street and that’s a lot of room.

I was then head hunted into British Steel in 1973 to the Head Office in Grosvenor Place. My office overlooked the gardens of Buck House and I had to sign the Official Secrets Act, no idea why.

A few years of good times in a very difficult business environment (Three day week, electric cuts, IRA bombings) lead to appointment to new position based in South Wales. The usual promise of go down there for three years etc. Went down in 1976 and stayed until return to London in 1988. Thirteen years not three. I really enjoyed those times. I met so many wonderful people in Wales and became a very good industrial and commercial accountant in the process. I had 76 people working for me when I was 29 years of age. I was responsible for a sales turnover in 1977 values of £1,400 million per annum, that’s a lot of pound notes and was also in lots of different currencies and (56) countries.

Once caused a run on the Norwegian Kroner when I dealt on a Friday afternoon. Did not know that I was that big in that currency.

After 13 years down west, when I went to every international and major rugby match at the Arms Park, Cardiff and tour matches in Newport, Pontypool, Bridgend, Ebbw Vale etc, and played much golf with and lunched and dined with many of the Welsh rugby greats, I returned to London as Group Finance Director of Samac. This was a steel trading and stockholding group of 51 companies, 20 of which were significant operators and growth went from £60m to £120m in three years.

My good friends in Wales enjoyed Gareth Edwards as a director of their company having been at Millfield as room mates and best men for each other. Played golf with captains of England and Wales on same day (John Scott and Terry Holmes) and became mates with Scottie as we were the only two English at these tournaments against the Welsh. He was captain of Cardiff at that time too, as well as leading England on the “rebel” tour of South Africa.

I have met and enjoyed the company of most (if not all) of the Welsh players in the era when I was down there. Such a pleasure for me. Official dinners as they all retired, Gerald Davies, Ponypool front row, Gareth, JPR, and almost endless list. They all have big bums.

Also whilst in Wales, one of my sales directors and I used to go to a few cricket matches too. He has since become the chairman of the ECB and I continue to follow his time in office with interest. He has recently been reappointed (unopposed), well done David Morgan (and will soon move onto Chair of the ICB). He always brought the wine and glasses with him as well as his wife. Lovely times.

If anyone has the stamina and is still with me, I made myself redundant by moving the group to Manchester in 1991 and was head hunted once more to become a finance director with Toshiba International (Europe) Limited at Stockley Park near Heathrow. After three very interesting years with the Japanese and several visits to Tokyo, I decided not to renew my contract despite them wanting me “to stay for life”. Whilst there I had visited Kuwait a few times, the first being shortly after the Gulf War and then again on business during the Rugby World Cup of 1995, when I saw almost the entirety of the rugby whilst dealing (that is hanging around at their pleasure) with the government and tax officials. So I became freelance and found that I had eight days work each week. Pulled it back to sensible levels and had to concentrate on only a couple of engagements. During this time I visited Russia on business a few times and found that 20 degrees below and 30 degrees above is quite hard to handle. Strange to handle a poor country when I had always dealt with rich ones. Imagine a place where the monthly wage is \$25 US.

That’s about the same as a bottle of whisky, would you work a whole month to, maybe, be given a bottle of scotch?

Realised that freelance was not the way to go for an easy life and then pulled back to two and finally one appointment.

One day, I remember it so well, it was 10.10 am on 10th October 2001 – easy to recall, all the tens, I had been awake since about 3 in the morning with a bad pain in the left arm, thought it was a trapped nerve etc. Had been downstairs, lying on floor to try to release the pain. Went to work as usual, stopping several times on way to station with the pain in the arm. Did what I wanted to produce monthly accounts and just before 10am went out for a “fag break”. When I got to the ground floor and outside, I found that the break did nothing to ease the pain and I decided to go back upstairs, tidy up and walk down the road ten minutes to St Thomas’s Hospital.

Knocked on the door, asked them to cut my left arm off and spent the next week inside. Severe angina, just missed a heart attack, might have been by as little as 20 minutes according to the doctors. Angiogram showed needed to have bypass operation as stents not possible. Waited nearly a year and had double bypass in August 2002.

Ever since, been great except for putting on the weight. I am good for twenty years now, how about you.

I was very lucky to have two things happen at these times. I was asked by a former chairman to become involved on the audit committee of the University of Westminster as a lay member. This I did and have since become a Governor and also Chair of the Audit Committee. I will complete with them at the end of 2008 having served 9 years as governor and 12 years on audit. This has been a most rewarding experience.

The other thing to happen was yet another headhunt to join a company, which in turn was a management buyout, and is involved in student accommodation projects at universities.

This is supposed to be a four day week arrangement, but as ever has grown back to five days most times.

I keep promising to stick to the four days, but work demands are hard to resist.

Back to working in the smoke, leave at 7am to be in office in Holborn at 8am, no lunch break and depart at 6pm to be home at 7.15pm. Means 10 hours a day, is 50 hours a week, so where is the slow down.

If you have retired, you will be saying, get off the horse and enjoy.

If you have not retired, you could be saying that I leave work at 6.

I am poor but content. I have returned to London, I live in Cheam, from where I was born and baptised. I have a good qualification and I am a Governor of a London University. I am still working in my sixties.

Soon be time to retire but not until after the reunion.