

WRITTEN IN FLAMES

NAMING THE BRITISH RULING CLASS

by I-SPY PRODUCTIONS

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INTRODUCTION

This booklet is about the men who run our lives. It uncovers the links between individual company directors, state administrators, landowners, judges and generals. It exposes a circuit of power at the heart of our country. Through a ring of shared directorships, old men with a lifetime of knowledge and wealth pass on their tricks to the young beginners. The ownership of power is taught to those just acquiring it, by those who have held it for centuries.

Directors of industry; financiers; the civil service; the armed forces; the judiciary; landowners. This booklet is about the bonds of friendship and shared experience which pull them all together, making them into one class. The ruling class.

Company executives may be professional managers, careerists in a world of brandnames and products. Perhaps they remember pub crawls with fellow engineering students. Or have nightmares about their Eton dormitories. In the end, it's all the same. The self made men now send their children to public school. The men from northern polytechnics live in country houses in Buckinghamshire.

On their boards of directors are men who don't play any active part in running the company. They are the non-executive directors. There to give advice on strategy, to lend a broader view from an independent position. Their work may be to help with the auditing or to fix the executive salary scales.

These men are drawn from old and experienced managers, who cement business links between companies. Drawn particularly from retired company chairmen.

Men who have spent years at the head of world power and can now bring their own experience onto the board of another company.

Non-executive directors are drawn from the aristocracy and the rural elite who represent landed wealth and bring with them the aura of traditional power.

Civil servants and politicians who have reached the peak of their careers, bring their world of subtlety and secret ruthlessness. Their knowledge of how to handle the state.

Bankers and insurance bosses, old school ties flying, link themselves into land and company, with the army families skulking in the background

This circle of non-executives shifts between different boards of banks and companies, sharing directorships. The same men twisting in and around each other.

A merry-go-round of top people switching companies, crossing from finance to production, state to commerce. An accumulated weight of experience and contacts. It creates an enormous old boy network which runs through the top of British society.

It's these identifiable meetings and relationships which hold the ruling class together. It's the background of this network which sucks in the union bosses and fills them with "new realism". It's this that confirms the hazy consciousness of judges and chief constables.

Aristocrats still holding power. Young entrepreneurs following the example of Victorian patriarchs. University graduates buying farms and grouse moors.

This booklet takes the top British companies and banks. It looks at their executives and which other companies and individuals they are linked to. It looks at what their former chairmen and managers are doing now; which civil servants have become directors on the boards; which landowners have found power with them. It examines the enclosed world of the armed forces and the judiciary and identifies the links between them and the directors of company power. It investigates the controllers of wealth: the insurance bosses and pension fund managers.

The aim of this booklet is to show how the British ruling class works. And to give a picture of some of the men who are running our lives today.

We're not doing this out of some Dallas & Dynasty fascination with the rich. We don't think money and power are glamorous. There's nothing very impressive about the men in this book. Some of them are very rich. They own stately homes. But so do many pop stars. For most of the men we're looking at, their country cottage and yacht club membership are their symbols of wealth. But they have far more effect on us than all the songs of Paul McCartney.

These men are responsible for the way we live, not just in this country, but all across the world. If they're not making money out of death through police attacks or starvation, they are making commodities out of theft. When they create wealth they also make a world where everything can be bought and sold and where nothing has any value.

For these men, individually, the justification is profit and the interests of their shareholders. But the controllers of those shares are themselves locked into a class which has nothing to do with anything except power. Behind the landscape we're used to, the shops, the adverts, behind every day, is a trail of smashed-up lives leading straight back to these men.

They retreat to their suburban houses, their West End flats, their farms, their mock-Tudor homes in toy villages. Outside, whole nations are dying of starvation. And we're dying of boredom. We dream of having a life. Of escaping. We take out our anger on each other. On innocent targets. Here is a list of names and addresses. These are the men to blame.

1. COMPANY MEN

These companies have all hacked-up their British workforces in the last few years. Have moved factories to countries of cheaper labour, closed down plants, sold their assets.

Meanwhile the British state has helped them increase their profits by creating unemployment, cutting state benefits, hatching anti-union laws and increasing police violence.

This recession shows clearly what's good for the ruling class is no good for us.

Managers are rewarded for their company's increased profits.

They increase profits by making wage cuts, redundancies, by forcing longer hours.

Successful managers get salary increases, share options, directorships, and knighthoods.

We fight each other for low wage jobs, jealously guard our overtime and bonuses, or scrape by on state benefits.

Here are some of the men who have found success in our repression.

BRITISH PETROLEUM

BP has come a long way from the days of the Anglo-Persian Oil Company, when Winston Churchill has to buy government shares in it to save it from Shell; when MI6 had to concoct strange plans to save it's oil fields in Iran.

Now BP treats Britain like any other exploitation and the government is likely to sell its remaining shares this year. But BP is still loyal to the British ruling class, as are all the British multinationals.

BP gets oil and gas from Dorset to Scotland, Indonesia to Canada and owns the American Standard Oil with its Alaskan fields.

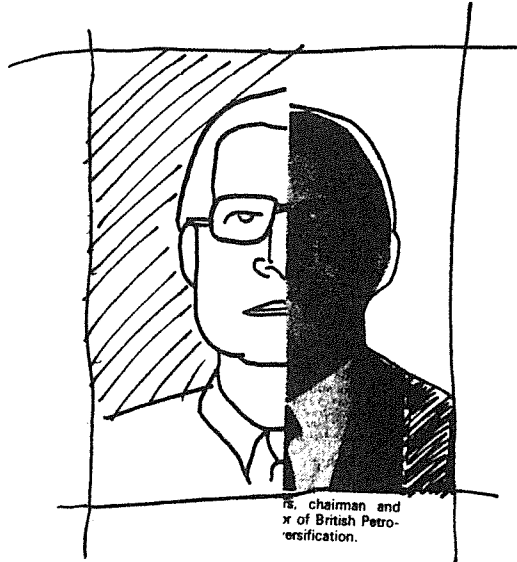
Over the years it has tried to spread out from oil and gas. It is now the biggest animal feed producer in Europe and America, breeding chickens, pigs and sheep, salmon farming, selling oven-ready poultry.

It produces industrial chemicals and sells detergents and insecticides mostly to Third World countries.

It mines uranium from Australia, copper and gold from Canada, the Amazon rain forest and Indonesia.

BP chairman, Sir Peter Walters, talks of turning the petrol stations into supermarkets, making the financial department into a merchant bank and forgetting about oil. But at the moment, BP is still the sixth largest oil company, with pre tax profits of £7 billion in '85, dropping to £1 billion in '86

Walters has been chair and managing director since 1981. He was a Birmingham University graduate. Now he earns £260,972 and lives at 51 Cholmeley Park, Highgate, London N6. He's 56 and a director of the National Westminster Bank as well as the Police Foundation.



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ersification.

His top executives are:

Roger Bexon, an Oxford and Tulsa trained geologist, who's also a director of the cable company BICC. He's 61 and lives at 33 York Terrace East, Regents Park, NW1.

Peter Cazalet, the son of a Vice Admiral, joined BP after public school and Cambridge. He's 58 and a director of the P&O Line and De la Rue, the bank note printers. He lives at 2 Sunnyside, Wimbledon SW19.

Robert Malpas (60), ex-ICI and a director of the oxygen firm BOC, lives at 2 Belgrave Mews West SW1.

BP has links with the tobacco conglomerate BAT Industries, through its chairman Patrick Sheehy. With Barings Bank through the chairman Sir John Baring, and with Lloyds Bank through Lindsay Alexander, former head of Ocean Transport and Trading, the shipping company with which Peter Walters himself held a directorship.

Also on the BP board are Anthony Barber, former Chancellor of the Exchequer, Sir Alistair Pilkington, retired head of the family run Pilkington glass and optics business, and Sir Campbell Fraser, chair and majority owner of Scottish TV. This

Glaswegian academic is also a director of BAT Industries and lives at Silver Birches, 4 Silver Lane, Purley in Surrey.

SHELL TRANSPORT AND TRADING

Shell is owned by the Royal Dutch Petroleum Company and by the British company Shell Transport and Trading. The Royal Dutch Shell Group, to give it its full name, is run by a committee of 7 managers, three of them come from Shell Transport and Trading. Shell takes oil and gas from the North Sea, Switzerland, the Middle East and the Sudan. It makes polystyrene and agrochemicals.

It mines coal in South Africa, Canada and Australia and runs saw mills in New Zealand. Shell T&T's cut of the group profits was £4 billion in 1985.

Last year, Shell began to feel the pressure of anti-apartheid protest. Consumer boycotts, occupations in the States, arson in the Netherlands, as Shell were accused of breaking the oil embargo on South Africa, supplying the army and the police, as

well as owning mining and refining interests there. BP have managed to escape much of this attention, despite co-owning the South African refinery with Shell.

Peter Holmes is the chair of Shell Transport and Trading and vice chair of the ruling Dutch Shell committee. He's 55, went to Cambridge and worked for Shell throughout Africa. He lives at 41 Pembroke Square, West Kensington W8.



His second in command is William Thomson (61) of Saxons, 45 Levysdene, Merrow, near Guildford in Surrey.

Shell's ex-chair, Sir Peter Baxendell, now head of Hawker Siddeley, is still on the board. With him are a variety of notables from George Baring, Earl of Cromer, former head of IBM computers, to Sir Robert Clark, boss of the Hill Samuel merchant banking group. Another Shell ex-chair is Lord McFadzean who sits with former Unilever head Sir David Orr, Sir Michael Palliser, formerly permanent secretary at the Foreign Office and Sir Rowland Wright, ex-chair of both ICI and the Blue Circle cement company.

Edmund Dell (66), former Labour minister and chief executive of the finance company Guinness Peat, lives at 4 Reynolds Close Hampstead Heath NW11. He's chair of Channel 4 and shares the directorship of the English National Opera Company with Sir Peter Baxendell.

ICI

Imperial Chemicals Industries went through a massive shake-up in the early '80s. The directors called it "The Holocaust", the workforce called John Harvey-Jones, then chairman, "the human face of the dole queue".

ICI's pesticides, fertilizer and plant breeding and its industrial chemicals are now taking second place to making drugs for the consumer market. It's also become the largest paint company in the world with its Dulux brand. Its profits are £1 billion.

ICI's semi-Japanese management style has kept its workers fairly quiet through reorganization and massive overseas spending. But it couldn't hush up a terrible safety record, however, with toxic leaks across Grangemouth and fire and gas across Middlesborough in '86.

ICI was formed by several family chemical and explosives companies merging to fight off competition from the German rivals I.G. Farben. It was I.G. Farben which used concentration camp inmates to test out its new chemicals under the Nazi regime.

One of ICI's founding families, the Tennants, bought themselves into the nobility and acquired country estates and fantasy islands.

Following their example, former chair John Harvey-Jones has become a landowner in Herefordshire, owning a stately home,

Rudhall Manor, near Ross-on-Wye . He has another house in Essex :
Sloe House, Sloe Hill, Halstead.



Harvey-Jones' country manor

The new chairman of ICI is Denys Henderson, a 55 year old Scottish solicitor, who's parents were colonial tea planters. His address is Tree Tops, Eghams Close, Forty Green Road, Beaconsfield in Buckinghamshire.

Henderson is also a director of Barclays Bank and the agribusiness group Dalgety.

Alan Clemants, finance director, an Oxford graduate and director of Trafalgar House, who own the Cunard Line and property developments, and of Cable and Wireless, the telecom company, lives at Wildbriar, 41 Shirley Hills Road, Croydon in Surrey.



Denys Henderson

Other top executives :

Ronald Hampel (55) of The Orchard, Lodsworth Common, Petworth in Sussex.

Thomas Hutchison (56) of Shelley's Cottage, Dane End, Ware in Herts.

Robin Ibbs, knighted for services to the Thatcher cabinet, is still on secondment to the Prime Minister's Office.

Sir Alex Jarratt, chair of the military and medical equipment company Smiths Industries, Sir Patrick Meaney, chair of the leisure group the Rank Organization and Sir Jeremy Morse, chair of Lloyds Bank, are non-executives on the ICI board.

ICI is the only multinational to invite executives from foreign companies onto its board. The chief of Toshiba and the head of a West German insurance group are tokens of the shared interests of a trans-global ruling class.

BAT INDUSTRIES

British American Tobacco, formed out of a market carve-up by US and UK tobacco magnates, became BAT Industries trying to get off its dependence on tobacco profits.

This multinational now divides its operations into four parts: Tobacco, 44% of its profits, is produced and sold to home markets in Central and South America, Africa, the Far East and Europe and America. It has 300 cigarette brands, including Berkely and Kent. It manufactures and sells paper in Europe, India and the Americas through the Wiggins Teape company and others. It owns Argos catalogue showrooms in the UK and department stores and a fast food chain in the States. It also bought up Eagle Star Holdings and Allied Dunbar Assurance to create itself a finance sector. It makes £1.3 billion.

Chairman Patrick Sheehy earns £230,000. He's the son of Sir John Sheehy and went to Ampleforth College in Yorkshire, joining BAT after a spell in the Irish Guards. He's 57 and a director of British Petroleum. He lives at 11 Eldon Road, Kensington W8.

The two deputy chairmen are:

Gerald Dennis (57) of 1 Prince Arthur Road, Hampstead NW3 and

Brian Garraway (56) of 66 Park Hill, Clapham SW4.

Mark Weinberg and Maurice Lipworth, both financiers, came onto the BAT board with the buy-up of Allied Dunbar. Lipworth, like Weinberg, a South African barrister, received £9m in BAT stock as his transfer fee. He's 56 and lives at 115 Hamilton Terrace, St Johns Wood NW8.

Also on the BAT board are the former Foreign Office supremo, Sir Michael Palliser, now head of the Midland's merchant bank Samuel Montagu, and Sir Campbell Fraser, Scottish TV head and BP director.

GEC

The General Electric Company was formed by the Wilson government backing a series of take-overs to create the UK's biggest manufacturing group, an electrical engineering giant under the control of Arnold Weinstock. Weinstock, a "self-made man", was a skilful manager with no connections to the traditional ruling class; he fitted in well with Labour's corporate plans. Now Weinstock is a country landowner and seems set on founding his own dynasty.

GEC mainly produces for the armed forces. It makes frigates, missiles, torpedos and mines, radar systems, jamming devices and military satellites.

GEC supplies and builds nuclear power stations. It has the construction contracts for Sizewell B.

Its other main customer is British Telecom but it also makes Hotpoint washing machines and cookers, Osram light fittings and bulbs, Xpelair fans and Avery weighing scales and electronic supermarket checkouts.

After its long period of expansion and eating other businesses, GEC has finally run into trouble : its failure to sell the Nimrod early warning system to the MOD and the collapse of its take-over attempt at Plesseys.

GEC's profits of £747 million have been piled up over the years and it now sits on £1.5 billion refusing to spend it on anything except buying somebody else's company.

Lord Arnold Weinstock, managing director, owns £27m in GEC shares and earns a salary of £177,000. He's always kept in the background, preferring politicians like James Prior to take the chair. But he has been the real power behind GEC and, now at 63, he has to find someone to take his place. Simon Weinstock, his son, went to Winchester and Oxford, marrying into the family of the 4th Baron Legh. His father-in-law was a courtier to the Queen Mother and to Princess Margaret. Now he's an associate director of GEC and looks set on becoming the futurehead of his father's company.



Arnold Weinstock

Arnold Weinstock went to the LSE. Now he owns a country estate in Wiltshire : Bowden Park, Lacock, near Chippenham, complete with gate houses, gamekeepers and keep out signs. His town house is 7 Grosvenor Square, Mayfair W1.

Sir Kenneth Bond (67), vice chair, has been Weinstock's buddy throughout their careers. He owns £13m GEC shares in trust and he lives at White Gables, Austenwood Common, Gerrards Cross, Bucks.

Ronald Grierson (66) also vice chair, married the Viscountess Bearstead after an education at Highgate public school and Oxford. He's a director of S.G. Warburg's merchant bank. He lives at 27 Grosvenor Crescent Mews, Belgravia SW1.

The 2nd Baron of Stafford, Lord Henry Nelson, has been on the GEC board since his company was swallowed-up by it. His country estate is Wincote Farm, Eccleshall in Staffordshire. Another northern landowner is the former chair of the Ferranti military engineering company, Sebastian de Ferranti (60) who lives at Henbury Hall, Macclesfield in Cheshire.

Also with GEC is the vice chair of the board of governors of the BBC, Sir William Rees-Mogg (59). This former Sunday Times editor, unsuccessful Tory MP and Arts Council member, lives at The Old Rectory, Hinton Blewit, in Somerset where he was also High Sherriff for a while. Lord Catto, head of Morgan Grenfell, GEC's merchant bank is also on the board.

UNILEVER

Multinationals are obsessed by immortality. Sir Kenneth Durham's parting words to his Unilever executives were : "I am now certain that Unilever will survive well into the next century". Like some medieval state they build defences and make alliances to ensure their power. And like a Renaissance prince, Durham ordered the renovation of Unilever's art deco head office and stacked it with a prestigious collection of contemporary art. At the same time as cutting Unilever's world-wide workforce.

There's no escape from a multinational like Unilever. It owns and produces Birds Eye, Walls, Mattessons, Brooke Bond, John West, Stork and most margerines, Surf, Persil, Gibbs, Signal and other soaps and detergents. Unilever itself, remains hidden behind its subsidiaries and brandnames. At its top, a committee of three design strategies for the global empire. The decision to shift Birds Eye production from Britian to Brazil might have been taken years ago and only told to the Birds Eye workers at the last moment.

Unilever is an anglo-dutch group. It was set up by the merger of Willaim Lever's soap company and the Dutch margerine union. Its main source of growth was the palm nut plantations on the west coast of Africa. William Lever took his products and sold them as the first brand names on the British market. Now Unilever sells all around the world. It still owns plantations but prefers to swop and change between countries, playing one labour force against the other, making profits of £1 billion.

Kenneth Durham retired in 1986. At the head of the British section of Unilever now is Michael Angus, a 57 year old Bristol University graduate who made his name as Unilever regional director for North America. Angus has an estate in the Cotswolds : Cerney House, North Cerney, near Cirencester.

Prof. Sir Geoffrey Allen is head of research at Unilever. In '86, 28 people were imprisoned after an animal liberation raid at Unilever's top security laboratory in Bedfordshire. Allen is 62 and lives at 16 Burghley Road, Wimbledon SW19.

Ronald Archer, head of personel at Unilever, also manager of the Halifax Building Society, is 61 and lives at Oldfield, Wadesmill, Ware in Hertfordshire.



Non-executives are Lord Hunt, the former Cabinet Secretary and now chairman of the Prudential, and Philip Lever, 3rd Viscount Leverhulme. He's the grandson of William Lever, the founding patriarch and he's lord lieutenant of Cheshire. His addresses are : Thornton Manor, Thornton Hough, Wirral and Badanloch, Kinbrace in Sutherland.

HANSON TRUST

These have been good years for the asset strippers. A lot of money lying around. No new investment but a lot of buying. Buying up companies, splitting them into bits and selling them off. Making a quick profit and enough cash to buy another company .

The Hanson Trust has been the most successful of the asset strippers. Lord Hanson and his partner, Sir Gordon White, built up a UK and US conglomerate out of a Yorkshire transport business. With the backing of insurance bosses and pension fund managers, who love speedy returns on their money, Hanson has bought up and sold off until his Trust rang up £464m in '86.

The firms that have been consumed turn out bricks, chemicals, Smith Corona typewriters and Ever Ready batteries as Glenda Jackson and Denholm Elliot advertize on TV.

The most recent acquisition was the Imperial Group. Hanson has already sold off Happy Eaters to Fortes, Courage to Elders and Golden Wonder to Dalgety. This leaves Imperial's tobacco brands - Golden Virginia, John Player, Embassy - Ross frozen foods and HP sauce. Trying to steal the Courage pension fund surplus from the Courage pensioners and selling off Ever Ready's high-tech departments to their rival, Duracell, have been just a couple of Hanson's money-making manoevers

Lord James Hanson (65) took over his father's Huddersfield business and made his money in the financial and property deals of the 60s. He hung around West End gambling joints with the other speculators. Soon he could set up his own casinos. He owns £15m worth of Hanson Trust and gets £327,000 a year. His sons went to Eton and Oxford and are now learning their business skills in the free market of the Far East. Hanson is a Tory Party funder and a good friend of Lord King, the Thatcher government's hatchet man at British Airways

His Mayfair address is 19 Chesterfield House, South Audley Street W1, but he has several other houses, including one in Palm Springs, California



Derek Rosling (57), his vice chair, lives at 121 East Sheen Avenue, near Richmond SW14.

Anthony Alexander (49), now heading what's left of Imperial, lives at Crafnant, Gregories Farm Lane, Beaconsfield, Bucks.

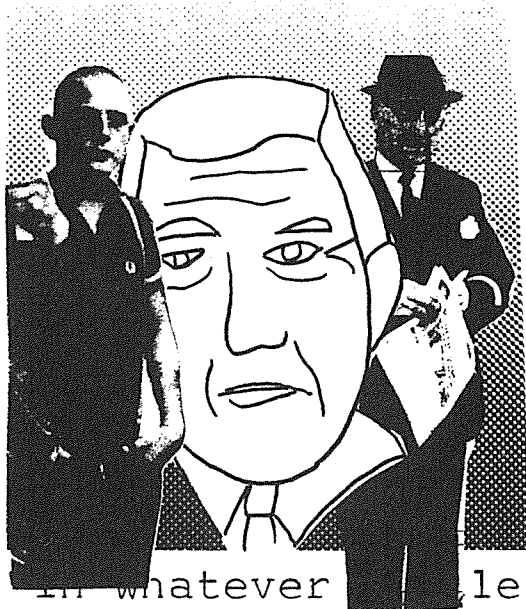
Christopher Harding (48), lives at 169 Longley, Lowerhouses, Huddersfield. He's also a director of British Nuclear Fuels Ltd.

Gordon Booth, who's 66 and a former diplomat and Consul-General in New York, lives at Pilgrims Corner, Ebbisham Lane, Walton-on-the-Hill, in Surrey.

BTR

Chairman Owen Green philosophizes about BTR's asset stripping. "The basic urge of individuals and their society is to better themselves", he says. BTR betters itself to the tune of £505m profit.

At the same time, BTR hides from the publicity that Hanson loves. The initials of this company lie behind its subsidiaries which include specialist engineering firms; its construction business range features Tilcon, Grahams Kitchens and the makers of barbed and razor wire, Goodman Croggan. It owns things as diverse as Pretly Polly tights and Poole Pottery. Its chemical products were on display at the MOD export show last year.



... whatever ... le
OWEN GREEN

Its most recent buy-up was Dunlop with defence contracts, transport, bedding and sports sales.

A two year old strike is going on at BTR's South Africa subsidiary. 900 sacked black workers fighting for union recognition in a bloody conflict. BTR isn't too worried about the multinational retreat from South Africa. They're just building a new Dunlop tyre factory there.

Sir Owen Green (62) has been the manager of BTR's expansion. He's just recently handed over the post of chief executive to John Cahill, boss of BTR's US division. Green, an ex-accountant, is earning £197,000 as chair and lives at Edgehill, Succombs Hill, Warlingham in Surrey.



Edgehill - Green's centre of world power

Hugh Laughland (54) of Higher Stratton, Stratton Chase Drive, Chalfont St. Giles in Buckinghamshire heads BTR's European divisions with Lionel Stammers (54) who lives at 8 Gledhow Wood, The Chase, Kingswood, Tadworth in Surrey.

Sir David Nicolson (65) is a non-executive BTR director. He's director of GKN and Vickers engineering companies and on the Channel Tunnel Group. He lives at 10 Fordie House, Sloane Street, Knightsbridge SW1. His country house is Howicks, Dunsfold in Surrey.

GRAND METROPOLITAN

If every town in Britain looks the same, then there are just a few companies to blame. Hotellers, Trust House Forte, the brewing groups Allied Lyons, Whitbread and Bass and the drinks and hotels business, Grand Metropolitan.

Built up by the tycoon Maxwell Joseph, Grand Metropolitan bought pubs, clubs and hotels throughout Britain, mass producing the same design and the same commodities. They own the brewers Watney, Truman, Mann -the original standardized beer. They sell Carlsberg, Fosters, Budweiser and Websters. They own the Berni Inn steak bars, InterContinental Hotels, the new Pastificio restaurant chain and many London casinos.

They control the spirit brands Smirnoff, Cinzano, Baileys, J&B and own Peter Dominic wine stores. They own Express Dairies and produce Eden Vale, Ski and Gold margarine. They have the Pepsi franchise for the USA. Until last year they owned all of Mecca, bookies, bingo and night clubs. Now they just own part of it.

Stanley Grinstead took over control of Grand Met when Joseph died. At 63, he's chairman and earns £176,289. He's also a director of Reed International, the paints, paper and publishing group. He lives in Kent : Charts Edge, Hosey Hill, Westerham.

His chief executive is Allen Sheppard (55) who lives at Didgemere Hall, Low Hill Road, Roydon, Essex.

John Orr (50) of 24 Denbigh Gardens, Richmond in Surrey, is finance director

Sir John Harvey-Jones, former ICI boss is a non-executive director. So is Richard Giordano, the American chairman of BOC oxygen group, a member of the CEBG and formerly the UK's highest paid director at £722,800. His London address is 24 Chelsea Square SW3.

DALGETY

Once a colonial farming company in Australia, Dalgety is now the giant of agribusiness. It buys up grain harvests throughout Europe. Making Homepride Flour, producing animal feed.

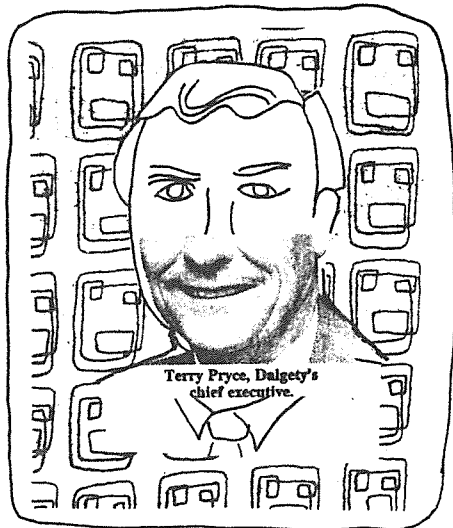
It's involved in breeding pigs, sheep and cattle and owns Dean Farm Eggs. It makes Spillers, Katomeat, Prime, Bonio and Winalot and owns fast food distributors in America which supply McDonalds hamburgers.

It also sells agrichemicals and fertilizers and makes silos and grain driers. Last year it bought Golden Wonder, the crisps and pot noodles, from the Hanson Trust.

As well as trading in grain, Dalgety has acquired a commodity broking house which deals in real and imaginary shipments of cocoa, coffee and sugar.

Terry Pryce is Dalgety's chief executive. He's a former Trust House Forte executive and, now at 53, is earning £109,772. He lives at 89 Brookmans Avenue, Brookmans Park, Hatfield.

Sir Peter Carey, the former permanent secretary at the Industry Department, is Dalgety's chairman. Although his directorship of Morgan Grenfell was keeping him fully occupied in early '87.



Denys Henderson, ICI's new boss, is also a Dalgety non-executive. So is Christopher Laidlaw, former deputy chair in BP.

RTZ

Rio Tinto Zinc is a multinational robber baron and few people would bother to deny it. At a strike last year at the Rio Tinto copper mine which gave RTZ half its name, Spanish miners laid off by the company, held up placards saying "English thieves go home". Meanwhile, one thousand Cornish tin miners were being held to ransom by RTZ until the government loaned out £15m interest free to keep their mines open.

RTZ mines copper in South Africa and Chile. Iron Ore, Bauxite and diamonds in Australia, where it is accused of polluting aboriginal land (in partnership with BP). It steals uranium from South African occupied Namibia in breach of international law. Together with the uranium it mines in Canada, this goes to supply the nuclear power stations and arm the missiles. Silver and gold come out of Bougainville in Papua New Guinea and oil and gas out of the North Sea.

At RTZ share holders' meetings, Greenham women shout at the executive chairman, Sir Alistair Frame, a former director of the Atomic Energy Authority and of Vickers; a man who dines with top army generals. This 58 year old is a director on the boards of engineers Plessey and the drug company Glaxo. He lives at Pine Cottage, Church Hill, Holmbury St. Mary, Dorking in Surrey.



Pine Cottage

John Birkin (58), deputy chair and chief executive, is also a director of the construction company George Wimpey. He represented RTZ's Australian mining interests at a Grosvenor House banquet of the British-Australian Society earlier this year. At the same table were the chief of the Air Staff, Air Chief Marshal Sir David Craig and other top men of the RAF and Royal Navy. Also there was Bruce Matthews, boss of Rupert Murdoch's News International.

Birkin went to Hemsworth grammar school in a Yorkshire mining town. Now he lives in Surrey, at The Clock House, Pains Hill, Cobham

Lord John Assheton, the 2nd Baron Clitheroe, an RTZ executive director, went to Eton, Oxford and served in the Life Guards. His stately home is Downham Hall, Clitheroe in Lancashire.

Sir Anthony Tuke, former Barclays Bank chairman, was the RTZ boss until '85 when he took over the Savoy Hotel. He's still on the RTZ board. Sir David Orr, former head of Unilever and chair of the Hong Kong and Singapore trading company, Inchcape, and Mark Littman, the barrister who has made a career out of company directorships are also non-executives.

NATIONALIZED INDUSTRY

This run down of the top UK companies wouldn't be complete without dealing with the nationalized industries.

They often seem to escape the old boy network of non-executive directors. Instead their bosses are technicians from within the industry. On the board of the Electricity Council, the company behind the CEGB, only the part time deputy chair, Oliver Brooks, has had a career outside the state owned electricity supply. Associated with the traders Inchcape and the P&O Lines, he lives at The West Penthouse, Cardinal Court, Grand Avenue, Worthing in Sussex.

Compare this to the privatized British Telecom which has on its board : Deryk Weyer, a Barclays Bank director and former chairman, of 96 Old Church Street, Chelsea SW3, John Raisman, former chair of Shell UK and David Scholey, chair of Mercury International, the owners of S.G. Warburg merchant bank. Scholey is 52 and lives at Heath End House, Spaniards Road, Hampstead Heath NW3. He went to Wellington military college and Oxford.

These figures of power become involved in nationalized industry both from the state capitalist plans of a Labour government or from the demand for economies from the Thatcher cabinet.

Sir Michael Edwardes, the South African chairman of the battery-making Chloride Group, found fame when he became the government's hatchet man at the head of British Leyland in '77. Now he's returned to chairing Chloride and is a director of Hill Samuel merchant bank. He lives at Keepers Cottage, Anningsley Park, Ottershaw in Surrey.

Kenneth Keith and Francis McFadzean, now both Lords, made a double act as chairmen of nationalized companies.

Lord Keith was a merchant banker from public school background. He created the Hill Samuel Group and chaired it for ten years. A Labour government brought him into Rolls Royce and British Airways to act as chief executive.

Lord McFadzean was a Shell careerist who chaired Shell Transport and Trading from '72-76. Then he succeeded Keith as chair of British Airways and, afterwards, headed Rolls Royce.



Lord McFadzean

McFadzean's son-in-law is former Labour Minister, Lord Richard Marsh, now chair of TV AM and Lee Cooper jean company.

McFadzean is on the board of Shell and the Beecham Group and lives at Woodside, Quarry Woods, Marlow in Bucks.

Lord Keith, now 71, is chair of Standard Telephones and Cables (STC), the UK subsidiary of the giant American corporation ITT. He lives at The Wicken House, Castle Acre, Norfolk and 9 Eaton Square, Belgravia SW1.

2. FORMER BOSSES

Between the empires of the multinationals there is a cross over of directors. Executives from one company act as advisors to another in the role of non-executive director.

After a career in one company, the chairman can expect to retire straight into the arms of another business empire.

Having designed world-wide operations for years, these old men become non-executive chairmen of another giant company. Sniffing at the power they can't live without. Becoming the voice of experience on the board. The men above the petty squabbles of competition. The men who are the carriers of ruling class consciousness.

Sir Kenneth Durham was chairman of Unilever, which he joined after a spell in atomic research. In 1986 he retired. He was 62. Now he's chairman of Woolworth Holdings, which includes B&Q and Comet. He's also director of British Aerospace and of the Morgan Grenfell merchant bank. He's on the advisory committee of the Chase Manhattan Bank. He lives in Buckinghamshire, at Chalmadale, Troutstream Way, Loudwater, Rickmansworth.

Sir Peter Baxendell was the head of Shell Transport and Trading and chairman of the committee which runs the Royal Dutch Shell Group. He retired in '85 when he was 60. Now he's chair of the military and specialist engineering company, Hawker Siddeley, still a director of Shell and lives in Chelsea :

10 Upper Cheyne Row, SW3.

Sir Alex Jarratt spent most of his career in Reed International, managing IPC who publish most of the

popular magazines. He was chair of Reeds for nine years, retiring when he was 61. He flopped straight into the chair of Smiths Industries, a group making defence systems for aerospace, medical equipment and drugs.



Peter Baxendell

He's also on the UK-South Africa Trade Association. He lives at Barn Mead, Fryerning, in Essex. He was dining with the Air Commodore and the Air Chief Marshal at an Air Force banquet at RAF Bentley Priory in February. Also there was the Duke of Kent, the Secretary of State for Defence, and the boss of De la Rue, the security printers, Sir Arthur Norman.

Sir Anthony Tuke is onto his third chairmanship. He's a member of one of the Barclays ruling families and after Wimchester and Cmbridge, he joined the bank, becoming chair in 1973. At the age of 61, he retired. He became chairman of Rio Tinto Zinc. Now he's head of the Savoy Hotel company and 67 years old. He's deputy chair of the Royal Insurance Group and still an RTZ director. He lives at Freelands, Wherwell, near Andover in Hampshire.

Sir David Orr, the son of an old Irish ruling class family, made his career in Unilever. He was chair from 1974 to '82. Then he took over as head of Inchcape, a company which has its roots in the East Indies trade, founded by the Mackay family, the owners of the P&O Line. Inchcape have a network of franchises around Singapore and Hong Kong, selling Toyota, owning tea plantations, running shipping fleets. Orr is still an Inchcape director, though no longer chairman. He's also a director of Shell Transport and Trading and of Rio Tinto Zinc. He lives at Home Farm House, Shackleford, near Godalming, in Surrey and 81 Lyall Mews West, Belgravia SW1.



David Orr

Some former chairmen content themselves with an array of smaller directorships.

John Raisman retired from his chairmanship of Shell UK in '85. Now he concentrates on directorships in Vickers, the Glaxo drug company, British Telecom and Lloyds Bank. He's 58 and lives by the Thames, at Netheravon House, Netheravon Rd South, Chiswick, W4.

Sir Leslie Smith who transformed British Oxygen into the transnational BOC Group, left his chairmanship in '85. He's now a director of Cadbury Schweppes and British Gas and chairman of the British Industry Committee on South Africa. It was this 68 year old man who was behind the intensive anti-sanctions lobby of the Thatcher government. He lives at Cookley House, Cookley Green, Swyncombe near Henley-on-Thames.

John Elton went to public school and Cambridge and built up the British Alcan Aluminium company. At 63, no longer chairman, he relaxes at Salternshill Farm, Buckler's Hard, near Beaulieu and goes sailing on The Solent. He also serves on the board of Consolidated Gold Mines, the mining company with an appalling record in South Africa. He's a director of the Hill Samuel Group which, coincidentally, has a large financial stake in South Africa. Elton's town house is 33 Eaton Mews South, Belgravia SW1.

For other bosses, the end of their careers in industry may mean that they concentrate on banking directorships.

Sir Donald Barron was chair of the confectionery company Rowntree Mackintosh from 1966-81. Then he became head of the Midland Bank, retiring this year, at the age of 66. He lives at Greenfield, Sim Balk Lane, Bishopthorpe, near York.

Sir Lindsay Alexander, former chair of the shipping company, Ocean Transport and Trading, became, on retirement, deputy chair of Lloyds Bank. He's also a director of British Petroleum and engineers Hawker Siddeley. He lives at Corton Denham House, Corton Denham, near Sherbourne in Dorset. He's 67.

Lord Raymond Pennock, ex-CBI head, was chair of the cable makers BICC, retiring to become deputy chair of Plessey electronics in '85. He was an active director in the Morgan Grenfell merchant banking reorganization and is also on the board of the Standard Chartered Bank. He was head of the Channel Tunnel consortium, retiring mid-'87. He lives at 48 Blackheath Park SE3.

Sir Kenneth Corfield (63) was chair of Standard Telephones and Cables (STC) until '85 and in the powerful position of vice president of its US parent ITT's European section. Now he's a Midland Bank director and lives at 14 Elm Walk, on Hampstead Heath NW3.

3. THE LAND OWNERS

The landed gentry and county society doesn't seem to have changed since feudal times. Lord Lieutenants and High Sherrifs still represent the royal power in the shires, as if Robin Hood was still around and mugging travellers on the A1. Like the Squires before them, the magistrates are the local property owners. Chief constables of rural counties can rise into a world of hunt balls and coming-out parties.

Land-ownership is still the symbol of power. Successful executives, like Weinstock of GEC, buy Wiltshire farm land or Scottish grouse moors. Directors, like Angus of Unilever, may already own farms and estates. Still more retire into country houses.



Cerney House - country estate of Michael Angus of Unilever

Not all aristocrats live off the National Trust or sit back collecting their rents. Many are still at the heart of power. Passing on their tricks.

The Barings, as an old banking family, combine nobility with finance. The family of the 6th Baron Ashburton, 89 year old Alexander Baring, is inter-married with the Viscounts Hood and Harcourt.

Alexander's son and heir, Sir John Baring, is chair of the Baring Brothers merchant bank, a director of the Bank of England and of British Petroleum. He's also the receiver-general for Prince Charles' Duchy of Cornwall. He's 61 and lives at Lake House, Northington, Alresford and Flat 7, 34 Bryanston Square, Marble Arch W1.



Lake House set in the Baring's ancestral acres.

The 3rd Earl of Cromer is George Baring. He was a page boy to George V, ambassador to Washington, managing director of Barings Bank and chair of IBM (UK). He's still an advisor to the family bank and a director of Shell Transport and Trading.



Earl of Cromer

His brother-in-law, Viscount Rothermere, is chair of the Associated Newspaper Group, who publish the Daily Mail. George lives in tax exile in Jersey ; Beaufield House, St. Saviour.

The 7th Baron Camoys, Ralph Stonor, made his career in banking, becoming vice chair of Barclays Merchant Bank from '84-86. His family trace their title back to the 15th Century. Really it was started up by Queen Victoria to reward her courtiers. Ralph, who's 47, lives at the ancestral home of Stonor House set in its own deer park, near Henley-on-Thames. He's still a Barclays Bank director.

The 29th Earl of Crawford and Balcarres, Robert Lindsey, was Heath's Foreign Minister from '72-74. His family goes back to the 14th Century. He's the vice chair of Sun Alliance insurance company and a director of the National Westminster Bank. At 60, he divides his time between Balcarres, Colinsburgh, in Fife, the family seat, and 107 Frognal, Hampstead NW3, his town house.

The 10th Viscount Boyne is a Lord in Waiting. He's also a director of the National Westminster Bank. At 57, Gustavus Hamilton-Russell, who comes from an Irish 18th Century family, lives at Burwarton House, Bridgnorth, Shropshire.

61 year old Lord Thomas Ashton, 3rd Baron, an Oxfordshire landowner and magistrate, is a Barclays Bank director. He lives at Fir Farm, Upper Slaughter, Bourton-on-the-Water, in the Cotswolds.

Sir Richard Butler (58) is ex-president of the National Farmers Union and has been high sherrif and deputy lieutenant of Essex. He's the son of Baron Butler and his brother is Minister for Northern Ireland in the Thatcher cabinet. Richard is a National Westminster director and lives at Penny Pot, Halstead, in Essex.

4. THE ARMED FORCES

Recruits to the high ranks of the armed forces tend to come from military families who have traditionally sent their sons into the services. This tends to isolate the armed forces from other sections of the ruling class.

However, some young men designed for a service career, took a different path.

Richard Lloyd, the chairman of Hill Samuel's merchant bank, was born son and heir to Major Sir Guy Lloyd, baronet, and was sent to Wellington military college. He married the daughter of a brigadier. Although he went into banking, he hasn't strayed too far away from the services. As well as being a director of Legal and General Assurance, he's also on the board of the tank makers Vickers and the Spitfire Scheme Nominees company. He's 59 and lives at Sundridge Place, Sundridge, Sevenoaks, Kent.



Richard Lloyd

Sir David Steel, former chairman of British Petroleum, is the son of General Arthur Steel and married the daughter of Major-General Price. But after training to be a solicitor, he joined the legal department of BP. He's now, at 71, a director of merchant bankers Kleinwort Benson. He lives at 51 Onslow Square, South Kensington SW7.

Charles Tidbury, the son and son-in-law of brigadiers, was chair of Whitbread from '72-84. On retirement, he became director of Barclays Bank, Mercantile Credit, the Nabisco food and drinks chain and Vaux breweries. He lives at Crocker Hill Farm, Forest Lane, Wickham, in Hampshire and 22 Ursula Street, Battersea SW11.

Sir John Harvey-Jones, the former ICI boss, came from a Raj family and was sent to Dartmouth Naval College. He joined ICI after serving with naval intelligence.

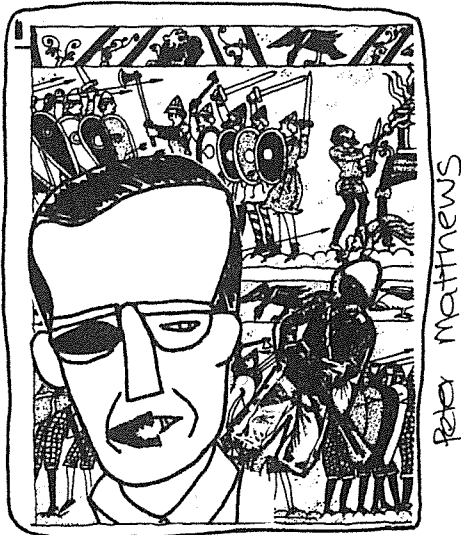
Military families are the backbone of the land-owning class. Many directors from the traditional, public school background, like Timothy Bevan of Barclays and Patrick Sheehy of BAT, will have served their obligatory term in a Guards regiment. And many old war horses end up with directorships through their position in county life.

John Henderson, son of Major Henderson, went to Eton, Cambridge, was ADC to Montgomery. He's vice lord lieutenant of Berkshire, lives at West Woodhay House, Inkpen, near Newbury, and is a director of Barclays Bank.

For James Ramsden, it was the political wing of the MOD which drew him into company life. He's the son of Captain Ramsden and son-in-law of Colonel Sir Charles Ponsonby, baronet. After commanding the Kings Rifles, he became a Conservative MP. He was Minister of Defence for the Army and Secretary of State for War in '63-64. Now he's a director and former deputy chair of the Prudential Corporation, the insurance giant, and an ex-director of STC. He lives at Old Sleningford Hall, near Ripon, in North Yorkshire.

The armaments industry has, by necessity, a close relationship with the military. Many young officers and cadets have become sidetracked this way.

Sir Peter Matthews, the son of Major Alec Matthews, became managing director of Vickers in 1970 and chairman from '80-84. Then he was chair of the valve makers Pegler-Hattersley and is now director of Lloyds Bank and the Sun Alliance Assurance Company. He's on the Armed Forces Pay Review Board. At 65, he lives at Ladycross House, Dormansland, in Surrey.



The 2nd Viscount Caldecote, Robert Inskip, went to Royal Naval College at Greenwich and then joined Vickers. He crossed over to the military suppliers GEC and ended up as chair of the naval supplying Delta Group from '72-82. Now at 70, he's a director of Lloyds Bank and lives at Orchard Cottage, South Harting, Petersfield, in Hampshire

At times, this affair between the military, the politicians and the armaments companies can seem like a conspiracy. An Army Board Dinner on 13th November '86, at the state apartments of the Royal Hospital Chelsea. The Minister of State for the Armed Forces presided over a banquet at which the guests were General Sir Nigel Bagnall, Chief of General Staff, General Sir Roland Guy, Adjutant General, Lt-Col Sir Charles Huxtable, commander of the training establishments, Sir Colin Fielding, controller of research and nuclear programme - Cheviots, Rosemount Drive, Bickley, Kent - Sir Robert Andrew, permanent secretary at the Northern Ireland Office, Robin Leigh-Pemberton, the Governor of the Bank of England, Sir Peter Matthews, as we've seen, former head of Vickers, Sir Godfrey Messervy, chair and chief executive of Lucas Industries, the electronics and aerospace company, and Sir Alistair Frame, chairman of uranium suppliers, Rio Tinto Zinc

5. CIVIL SERVANTS

There are two parts to the civil service. There's the under-paid disciplinarians who do menial jobs like pay out benefits. And then there's the other lot who form the permanent government to this country.

They're the fast stream, recruited from Oxford and Cambridge and carefully chosen for their good manners and lack of brains. Trained in the old civil service technique of never giving a straight answer and never rocking the boat.

Ruling Britain in secrecy, top civil servants become used to power and intrigue. They become devious men. And getting on to retirement, they will be eagerly bidden-for by the companies. They bring a lifetime's knowlege of the tricks of the State.

Sir Peter Carey, formerly permanent secretary to the Department of Industry from '73-83, is now chairman of the agribusiness company Dalgety, and, in early '87 was running Morgan Grenfell merchant banking group in the absence of a chief executive. He's also a director of the telecom company, Cable and Wireless and at 64, lives at Rose Cottage, 67 Church Road, Wimbledon SW19.



Peter Carey

Sir Douglas Wass : permanent secretary to the Treasury from '73-83 and joint head of the Home Civil Service. He joined the Treasury after Cambridge and was a director of the International Monetary Fund (IMF). On retirement he became a director of Barclays Bank, the bank note printers De la Rue, Equity and Law Life Assurance company and consultant to accountants Coopers & Lybrand. He's 64 and lives at 6 Dora Road, Wimbledon Park SW19.

Sir Michael Palliser, with an Admiral for a father and a background in Wellington military college, Oxford and the Coldstream Guards had little choice but to join the Foreign Office. He was permanent secretary there from '75-82. In 1983 he became director of BAT Industries, of the animal feed and health food group Booker, of Shell Transport and Trading and the McVities to Pizzaland, United Biscuits chain. As if that wasn't enough, in '84 he became chair of Samuel Montagu, the merchant bank owned by the Midland. He's 65 and lives at 12b Wedderburn Road, Hampstead NW3.

Lord John Hunt was Cabinet Secretary from '73-79. Now he's chairman of the Prudential Corporation and of the Banque National de Paris. He's a director of Unilever and of IBM(UK). He's 68 and lives at 8 Wool Road, Wimbledon SW20.

Diplomats are also very popular with the companies. Sir Peter Ramsbotham, former ambassador to USA, governor of Bermuda, son of a governor-general of Ceylon and heir to the 2nd Viscount Soulbury, is a director of Lloyds Bank and the Commercial Union insurance company. He's 68 and lives in Hampshire, East Lane, Ovington, Alresford.

So what directorship will Sir Anthony Acland get when he stops being permanent secretary at the Foreign and Commonwealth Office? His brother, Major-General Sir John Acland of Feniton Court, Honiton, Devon, is already a director of Allied Breweries (Allied Lyons).

The Prime Minister's permanent secretary, Nigel Wicks, was a British Petroleum executive for ten years before joining the Treasury. He's already a director of the IMF.

Sir Michael Quinlan, permanent secretary at the Employment Department, is a governor of Henley Management College, a position he shares with many directors. Sir Alex Jarratt, now chair of Smiths Industries and former chair of Reed International, who started off in the civil service, is chairman of the college.

6. POLITICIANS

"The United Kingdom Company" is a phrase used by Tory MPs and anarchists alike to describe the complicated relationship between British capital and the British state.

At its simplest, it means that the foreign and internal policies of the state act to further the interests of British companies and defend the state's own power. Sometimes, the two contradict each other.

The detailed involvement of state with capital can be traced through the Docklands and New Town Development Corporations, Enterprise Boards and Economic Development Committees. Through the lobbying of Whitehall by the Institute of Directors and the CBI, or by combinations of companies, as in the Tobacco Industry. Individual MPs represent the interests of particular companies and many MPs hold directorships.

This is most obvious when senior politicians are acquired by the companies when they leave the office of Minister.

James Prior, who quit Thatcher's cabinet in '84, after being secretary of state for Northern Ireland, became chair of GEC and director of Barclays Bank, United Biscuits and Sainsbury's. He's still an MP at 60 and lives near Lowestoft, at Old Hall, Brampton in Suffolk and in Belgravia, 36 Morpeth Mansions, SW1.

Lord Robert Carr, Heath's home secretary from '72-74 was chairman of the John Dale company while still an MP. Now he's a director and former chair of the Prudential Corporation, and on the boards of Cadbury Schweppes and Securicor. He moved from his house in Barnet because the Angry Brigade blew it up. He now lives at The Old Rectory, Farmington, near Northleach, Cheltenham, in Gloucestershire.

Lord Anthony Barber, Heath's Chancellor of the Exchequer, was chair of the Standard Chartered Bank from leaving office in '74 up to '86. He's also a government appointed director of British Petroleum and lives at 15 Montpelier Square, Knightsbridge SW7.

Lord Thomas Boardman, Heath's Minister for Industry, became vice chair of Allied Breweries, a director of the property company MEPC and then chair of the National Westminster Bank. He's 68 and lives at The Manor House, Welford, Northamptonshire and 29 Tufton Court, Tufton Street SW1, his Westminster flat.

Some directors have a special relationship with government. They become political favourites.

Sir John Cuckney has mixed a career of directorships with many public appointments. He was involved in the MOD while still a director of Brooke Bond. He was the Thatcher government's choice for the chairmanship of Westland helicopter plant, which he guided through political scandal. He's also chair of the Royal Insurance Group and John Brown shipyards, and director of the Midland Bank and Touche Remnant financiers. He lives in Westminster, to be near his Whitehall chums : 6 Marsham Court, Marsham Street SW1.

Derek Rayner of Marks & Spencer was brought into the administration by a Conservative government to promote efficiency. More recently, Sir Robin Ibbs, a director of ICI, was seconded to the Cabinet Office from '80-82 as head of the central policy review staff. In '83, he became advisor to the PM on efficiency. His reputation of having Thatcher's confidence has made him a particularly influential director. He lives at 32 St. Leonards Terrace, Chelsea SW3.

Sir John Sparrow, a Morgan Grenfell director, succeeded Robin Ibbs in the cabinet office as head of policy review. He's also a director of Short Brothers, the Belfast firm currently supplying the Contras with arms, and of the Coalite Group. He's on the Peterborough Development Corporation. He lives in Buckinghamshire, at The Oaks, Manor Lane, Gerrards Cross.

Bribery and patronage also play their part .

The magazine Private Eye hinted at a link between the Hanson Trust's £50,000 funding of the Tory Party and Lord Hanson receiving his life peerage. Perhaps it'd be closer to say that Hanson's asset stripping is exactly what the '80s Tory government would reward. But when the government was trapped in the embarrassing Westland Affair, Hanson bought up Westland shares, losing money, to allow the government to do what it wanted and sell the company to the US. Just afterwards the Monopolies and Mergers Committee gave the go ahead to Hanson's bid for the Imperial Group while blocking his competitor's bid.

7. LAWYERS AND JUDGES

Barristers and judges live in a world of their own. The barristers sitting at banquets in the Inns Of Court. The circuit judges lodging in manor houses, waited-on by servants. The Law is saturated with the values of traditional wealth.

Many barristers use their law experience as a way into politics or into a company career. Many of the directors in this booklet had their training as barristers.

Mark Littman is a good example. A barrister from '47, he stopped practising in the late 60s to become director of Rio Tinto Zinc and then deputy chair of British Steel, a post he held till '79. Now he's working as a barrister again while still holding directorships of RTZ, Granada, the Burton Group and the US Amerada Hess Corporation.

To get promotion and especially to be considered for selection as judges, barristers have to cling to the accepted values of the law. The number of barristers who will go against these unwritten rules, who will take risky cases, is very few. A barrister with an eye to the future, will be considering what will please someone like Mark Littman, who is on the Senate of the Inns of Court and an influential figure. He's 67 and lives at 79 Chester Square, Belgravia SW1.

Some barristers use their law training as a route to power through politics or the companies. And some become judges. High Court, circuit judges and recorders are chosen by the Lord Chancellor - a Cabinet Minister. Appeal Court judges and Law Lords are chosen by the Prime Minister. Their choices are made with the advice of cabinet members who were former barristers and with the guidance of the top civil servants in the Chancellor's department.

Barristers gain power as judges through their former colleagues who found power through other parts of the state. The power of judges to interpret the law is the same as the administration's power to make laws. The background of the judges, then, is the same as the other heads of the ruling class.

Although they have no obvious links with the companies or the administration, it's no surprise to find judges passing the sentences, creating the bail conditions which exactly suit the needs of the police, the Home Office, or, more distantly, the strategies of the state and the companies.

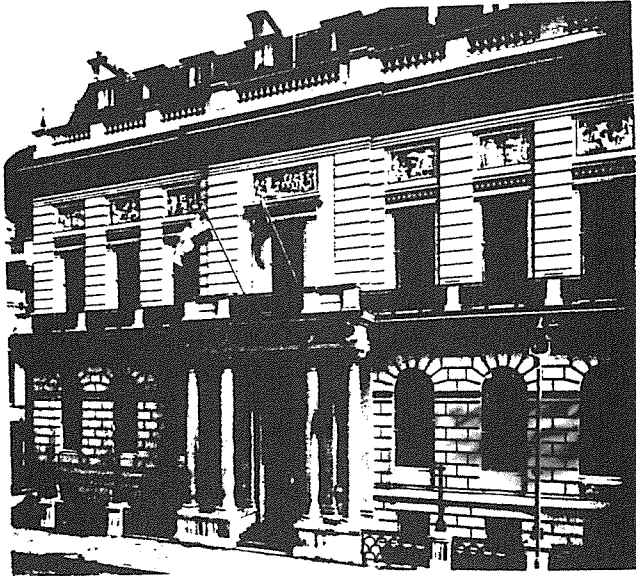
Nearly all the Law Lords and Appeal Court judges are from an Oxford or Cambridge background. Many are from public schools like Marlborough and Charterhouse. At the Lord Mayor's Banquet, top politicians, heads of the Church, selected aristocrats, and law lords and appeal court judges sit next to "distinguished guests from the Civil Service, commerce and industry". Here is the ruling class at one table.

The London clubs provide another setting for the discreet mixing of the judiciary with their class mates.

And on 3rd November '86, the Lord Chancellor and six of the thirteen appeal court judges and many high court judges were at a reception at Claridges. Also invited to this judicial banquet was a man with no legal connections at all, Sir Anthony Tuke, former chair of Barclays Bank, former chair of Rio Tinto Zinc and now chair of the Savoy Hotel which owns Claridges.

8. CLUB MEMBERS

The gentlemen's clubs, clustered in the West End of London, are an important part of the background of shared social life which reinforces the network of directors.



These exclusive clubs provide convenient havens for the ruling class in the heart of their company town. Neo-classical buildings with coffee rooms, bars, dining halls, dominated by stately portraits and glittering chandeliers. An elite male membership, fine food and wines, the silence libraries, the rustle of newspapers, the murmur of deals made.

Membership of these clubs starts at £400 a year and depends on being proposed and seconded by members and being agreed by an election committee. The clubs may have a membership of between 500 to 1,000 so directors belonging to the same club can't be assumed to know each other socially. But the clubs exist for that very purpose.

They're the symbol of a class and serve to unite it.

Certain clubs are popular with particular professions or groups. Whites is known as the aristocrats' club so it's no surprise to find Lord Cowdray of Pearsons printing and banking company and the Earl of Inchcape, Kenneth Mackay, president of the trading group Inchcape, both dining there. Life peers like Lord Keith, head of STC, the US-owned cable company, also belong to the nobles' club. And men like Robert Henderson, chair of Kleinwort Benson bankers, who is related to the land-owning class, like to hob nob with titled gents.

The Garrick club is popular with judges and barristers. Law Lords Fraser and Griffiths both claim membership in their Who's Who entries. So does at least one Appeal Court judge and several High Court and Circuit judges. Barrister, Mark Littman, a Rio Tinto Zinc director, also uses the Garrick. Kit McMahon, the new boss of the Midland Bank, and Peter Ramsbotham, former diplomat now Lloyds Bank director, have no legal connections, but both frequent the judges' club.

Not all judges go to the Garrick. His Honour Judge Paul Baker, a Circuit judge, was the chairman of the Athenaeum in '86. Lord Denning, former Master of the Rolls goes there. So does Law Lord Scarman.

The Athenaeum is also very popular with the top Civil Servants. Sir Robert Armstrong, cabinet secretary and head of the Home Civil Service, Sir Clive Whitmore, permanent under secretary at the Ministry of Defence, and the permanent secretaries for Education and Health and Social Security all go there.

They might easily find themselves dining next to Kenneth Durham, former Unilever chair, of John Harvey-Jones, ex-head of ICI, at the Athenaeum club table. Peter Holmes, boss of Shell, may find it convenient to socialize with the heads of state administration and the judiciary. The chair of Lloyds Bank, Sir Jeremy Morse, the former head of the Midland, Sir Donald Barron, and the past Governor of the Bank of England, Lord Gordon Richardson, may find something more than an excellent wine cellar tempts them to use their Athenaeum club membership.

Other clubs, like Brooks, favoured by Lord Hanson of the Hanson Trust and Sir Anthony Acland of the Foreign and Commonwealth Office, or the Reform, frequented by Barclays new boss, John Quinton and the permanent secretary at the Treasury, Sir Peter Middleton, show the same coincidence in membership.

9. BANKERS AND FINANCIERS

There's meant to be a big division between the City and the companies, between finance capital and production. In fact there isn't any rigid division.

Many companies - like British Petroleum - have whole departments playing the stock market, dealing in currencies and bonds. Commodity brokers S&W Berrisford, who own the Silver Spoon sugar-beet refiners, British Sugar, are among the most profitable of UK companies, buying and selling sugar, coffee and speculating on the futures market. Companies like Burtons and Marks & Spencer, owning their own credit card schemes, want to set up their own banks. Small manufacturing industries set up property companies to make the most of their assets and every company uses its pension fund as finance capital.

A conglomerate like BAT Industries - originally a manufacturing industry - bought Allied Dunbar and Eagle Star Insurance. In this way, one of the most successful of financiers, Mark Weinberg, has become a company man. This South African born barrister made his name as managing director of Abbey Life and Hambro Life Assurance companies. He was personally paid £10 million for the sale of Allied Dunbar. He's 56 and lives at 11 Addison Road, Holland Park W14.

The Banks grew up alongside the first merchant adventurers and trading companies. Making money from the slave trade and creating the new slavery of the British Empire. Bankers are drawn from this imperial ruling class. In their background are public schools and Guards regiments.

We're always being told that the City is a place of young whizz kids, driving sports cars and making £200,000 a year. The deregulation of the City has opened-up an English club to foreign banks and many City firms are coming under American Australian or Japanese owners.

But the Club is still there and still in control. And the foreign banks and rich young professionals will make sure that nothing really changes. Because they want to join it.

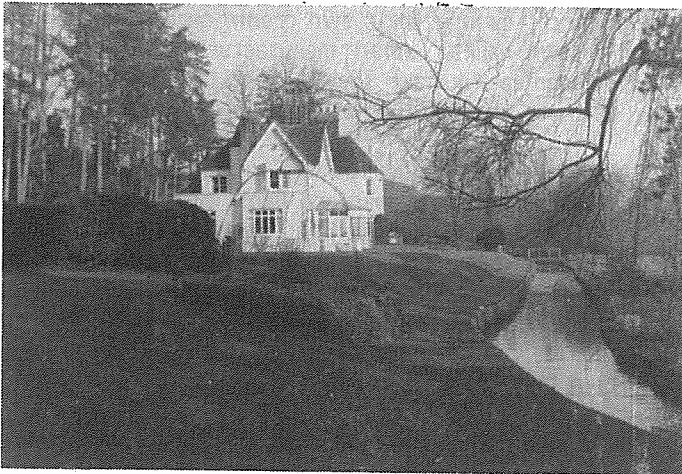
BARCLAYS BANK

Barclays was originally a Quaker bank and the Bevan, Pease and Tuke quaker families still dominate it today.

Sir Timothy Bevan has just retired from the chairmanship of Barclays which he'd joined after Eton and the Guards. He's 60 and lives at 15 Khyber Road, Battersea SW11.

Sir Richard Pease (65), 3rd Baronet, lives at Hindley House, Stocksfield on Tyne, Northumberland.

Sir Anthony Tuke (67) was Barclays chair, then head of Rio Tinto Zinc, now chair of the Savoy Hotel.



Freelands, by the river Test in Wherwell- home of Anthony Tuke

Seven Barclays directors were at Eton together. Others went to Marlborough, Winchester and Charterhouse. On the board are the county set: ex-soldier, John Henderson, landowner Lord Ashton and the aristocratic Lord Camoys, Ralph Stonor.

There's Nigel Mobbs (50), chair of the industrial property company Slough Estates and of Aims for Industry, the right-wing pressure group. He was deputy lieutenant of Buckinghamshire and has the 2nd Viscount Kemsley as a father-in-law. He's also a director of Woolworths and lives at Widmer Lodge, Lacey Green, Aylesbury.

Former Minister, James Prior and top civil servant Sir Douglas Wass are directors. Julian Wathen left the foreign office to join Barclays and was vice chair from '79-84. He's president of the Royal African Society and a member of the council of Voluntary Service Overseas. He's 64 and lives at Woodcock House, Owlpen, near Dursley, in Gloucestershire and 1 Montagu Place, Marylebone W1.

Henry Lambert is chairman of the Sun Alliance insurance company. He lives at 35 Malvern Court, Onslow Square, South Kensington SW7.

Humphrey Norrington, manager of the Commercial Union, lives at Hill House, Frithsden Copse, Berkhamstead.

There are company heads on the board, like Sir Christopher Laidlaw, chair of the Bridon wire company and originally a recruit to BP from Rugby and Cambridge. He's 65, he's a director of Dalgety and other companies and lives at 49 Chelsea Square SW3.

David Atterton (60), former chair of Foseco Minsep, who supply chemicals to the construction industry, and director of the engineering company IMI, the Rank Organization and the Bank of England, lives at The Doctors House, Doctor's Hill, Tanworth-in-Arden, Warwickshire.

Sir James Spooner (55), head of Carrington Viyella and director of Sainsbury's, lives at 52 Clarendon Rd W11. In March '87, him and David Sainsbury were lunching with the Prince of Wales at Kensington Palace, along with Richard Branson of Virgin and Alan Sugar of Amstrad.

ICI's boss, Denys Henderson and Whitbread's former chair, Charles Tidbury are also directors.

In November '86, Barclays announced that it was selling its South African subsidiary, Barclays National Bank. Thousands of anti-apartheid campaigners celebrated victory. But it seems unlikely that it was the student boycott which pushed Barclays to this. More worrying to them was the pressure from their own class, the Oxford Colleges for instance.

With the pull-out of US multinationals, Barclays was becoming more exposed. At the same time, it became obvious that the Black revolt would become more radical and less accepting of Western companies, unless definite action was taken

Timothy Bevan and Martin Jacomb were holding talks with the ANC while still defending publicly their South African investment.

South Africa is heavily in debt to Barclays and with the fall in the value of the Rand, less money can be made out of apartheid. Selling off Barclays National to the Anglo American Corporation means that Barclays keeps an involvement in South Africa. Maintaining what's called a "working relationship" with BarNat and funding the Anglo American mining operations. The South African debt also stays with Barclays in London. In this way, Barclays, like General Motors and IBM, can rush straight back into South Africa's wealth, as soon as the regime is changed.

John Quinton (58) has taken Timothy Bevan's place as chairman. He went to public school and Cambridge and lives at Chenies Place, Chenies, near Rickmansworth, in Buckinghamshire.



Chenies Place - home of Barclays new boss

Sir Martin Jacomb (58) was bought from Kleinwort Benson to head BZW, Barclays new merchant bank and stockbroking section. He went to Eton and Oxford and trained as a barrister. He's a director of Commercial Union and the Hudson Bay Company. He lives at 45 Canonbury Square, Islington W1.

Derk Pelly (58), chair of Barclays International, a Marlborough and Cambridge man, gives his address as 11 Wall Side, Monkwell Square in the City. He's on the council for Overseas Development. Peter Leslie (56), managing director, went to Stowe public school and lives at 151 Sutherland Avenue, St. Johns Wood W9.

NATIONAL WESTMINSTER BANK

The National Westminster was formed by the merger of several family banks and the Coutts and Touche families are still important in it.

Deputy chair, Dudley Danvers Granville Coutts, Viscount Sandon, is heir to the Earl of Harrowby, a title going back to 1756. He's chair of the Powell Duffryn fuel distribution group. He's 65 and lives at 5 Tregunter Road SW10 and Sandon Hall, Stafford, Burnt Norton, Gloucestershire.

Former deputy chair, Sir Anthony Touche (60), 3rd Baronet, went to Eton and became a partner in Touche Ross accountants. Now he's a director of investment trust managers Touche Remnant and he lives at Stane House, Ockley, near Dorking, in Surrey.

David Burdett Money-Coutts (56) is also on the board. He's the managing director of Coutts Bank, part of Nat West. His uncle is 7th Baron Latymer, he went to Eton and Oxford and now lives at Magnie House, Peppard Common, Henley-on-Thames. He's a director of Sun Alliance.

The vice chair of Sun Alliance and former Tory Minister, the 29th Earl of Crawford and Balcarres, Robert Lindsey, is a Nat West director.

Nat West's chairman is another former Tory Minister, Lord Thomas Boardman.

Other landowners on the board are the courtier, 10th Viscount Boyne, Gustavus Hamilton-Russell, and the gentleman farmer, Sir Richard Butler.

Sir Edwin Nixon, chair of the UK division of American computer giants IBM, is the new deputy chair. Sir Edwin (62) went to a minor public school and joined IBM after Cambridge. He's a director of Royal Insurance and of Covent Garden Opera. He lives at Starkes Heath, Rogate, Petersfield.

Other company heads linking the bank to industry are :

Sir Alex Jarratt, head of Smiths Industries and former head of Reed International;

Anthony Pilkington, chair of Pilkingtons glass company and Peter Walters, head of British Petroleum.

Financiers include Alan McLintock, the 62 year old chair of the Woolwich Building Society, who lives at The Manor House, Westhall Hill, Burford, in Oxfordshire and the deputy chair of Equity and Law Life Assurance, Martin Harris (65), a De la Rue and Westland director of 29 Belvedere Grove.



Alex Jarratt

MIDLAND BANK

Until this year, the chairman of the Midland was Sir Donald Barron, former boss of Rowntree Macintosh. His place has been taken by the ex-deputy governor of the Bank of England, Christopher "Kit" McMahon. 60 years old, a former Oxford tutor in economics, he lives at 5 Alwyne Place, Canonbury, NI.

The vice chair is Sir Patrick Meaney (62) head of the cinema, bingo hall, holiday camp owning Rank Organization. He's also a director of ICI and lives at Stambourne House, Totteridge Village, near Barnet.

Of all the banks, the Midland has the closest relationship with executive directors of industry.

There's Sir Derrick Holden-Brown (64), head of Allied Lyons, the breweries and food chain. He's also a director of Sun Alliance insurance and lives at Copse House, Milford on Sea, Hampshire, doing his drinking at Lymington Yacht Club.

The chair of GKN, the engineering parts company, is on the Midland's board as well as on Thorn-EMI's. He's Sir Trevor Holdsworth (60) and he has a flat behind St James' Palace, Flat 2, 25 St. James' Place, SW1.

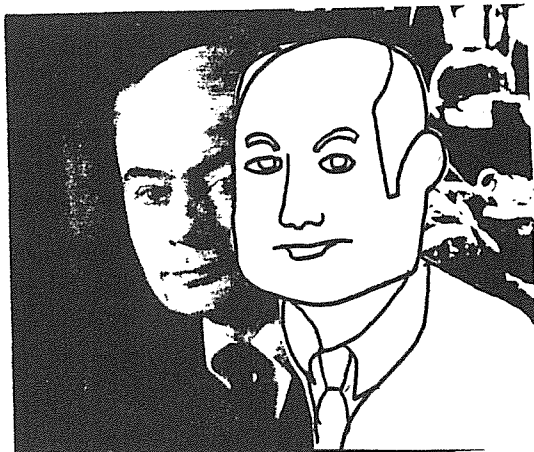
Former bosses on the board are ex-STC chair, Sir Kenneth Corfield and Sir Jack Callard, ex-head of British Home Stores, a Harvard Business School graduate of Crookworth Cottage, High Row, Docray, Penrith.

Royal Insurance chief and political favourite, Sir John Cuckney, heads the Midland subsidiary, Thomas Cook travel agents.

LLOYDS BANK

Lloyds, like Barclays, was originally a Quaker bank. Now it's headed by Sir Jeremy Morse (59), a Winchester and Oxford man who made his career in banking. He was director of the International Monetary Fund from '66-74 and became Lloyds chair in '77. He lives at 102a Drayton Gardens, South Kensington, SW10.

Lloyds deputy chair is Sir Lindsay Alexander, the former head of Ocean Transport and Trading.



Jeremy Morse

Another former chairman on the board is the Viscount Caldecote, Robert Inskip, of the Delta Group. His military background is shared by fellow director, Sir Peter Matthews, former head of Vickers.

John Raisman, former boss of Shell UK, also a Vickers director is on the board. He holds other directorships in the drugs company, Glaxo, and in British Telecom.

The chairman of British Telecom, Sir George Jefferson, whose career was in Royal Ordnance and armaments design, is a Lloyds director as well.

Sir John Greenborough was managing director of Shell UK just before John Raisman became chairman. Now they share Lloyds directorships. Greenborough is chairman of the McAlpine's construction and property holdings Newarthill, and deputy chair of the packaging company Bowater Industries. This ex-US naval officer is 65 and lives at 30 Burghley House, Somerset Road, Wimbledon.

Sir Robin Ibbs, the ICI director favourite with the Thatcher government and Eric Swainson, former managing director of the engineering company IMI, are the other industrial executives on the Lloyds board.

Swainson, who joined IMI after Sheffield University, is 61 and lives at 268 Station Rd. Knowle, Solihull.

Former diplomat, Sir Peter Ramsbotham, heir to the 2nd Viscount Soulbury, and Sir Henry Plumb, ex-president of the National Farmers Union, are Lloyds link with country life.

Plumb is now President of the European Parliament and a director of Fisons chemicals and United Biscuits, the McVities, Wimpy Bar, Pizzaland chain. He's 62 and lives at Southfields Farm, Coleshill, Birmingham and 2 Queen Anne's Gate, St James Park SW1.

Even more than the Big Four clearing banks, the Merchant Banks have been controlled by aristocratic dynasties. Barings and N M Rothschild are still owned by their ruling families; the landed Hambro clan retired only last year from control of Hambro's Bank. Lazards is owned by the Pearson family, headed by Lord Cowdray.

The de-regulation of the City has forced the merchant banks to merge with stockbrokers and jobbing firms and has left them vulnerable to international competition. Many merchant banks are now combining a variety of services, investment management and business consultancy, issuing shares, setting share prices, dealing with bonds and currencies and commodity trading.

MORGAN GRENFELL

Morgan Grenfell has been the first bank to fall foul of this new competitiveness. First an insider dealing scandal and then the illegal share fixing in the Guinness buy-up of Distillers. Morgan Grenfell tripped over its own eagerness to maintain a reputation as the salary-trebling "take-over bank".

Two directors responsible for share dealing and takeovers were the first to go. Then chief executive, Christopher Reeves was forced to retire from his £300,000 a year position.

At this point Morgan's non-executive directors proved their importance. A committee of former Unilever chief Sir Kenneth Durham, ex-CBI head Lord Raymond Pennock, former top civil servant Sir Peter Carey and insurance broker David Palmer was set up to review Morgan's activities.

Chairing the committee and head of Morgan Grenfell Holdings is Lord Stephen Catto (65), who succeeded the 1st Baron Catto, who was manager of Morgan Grenfell and governor of the Bank of England in the 40s. Catto went to Eton and Cambridge, then joining his father's merchant bank.

He's been a director of GEC for most of his career, now he's also a director of New International, Murdoch's Sun and Times publishing racket. He lives at 41 William Mews, Lowndes Square, Knightsbridge W1.
Flat 6, 12 Charles Street, Mayfair W1 and the House of Schivas, Ythanbank, Aberdeenshire.

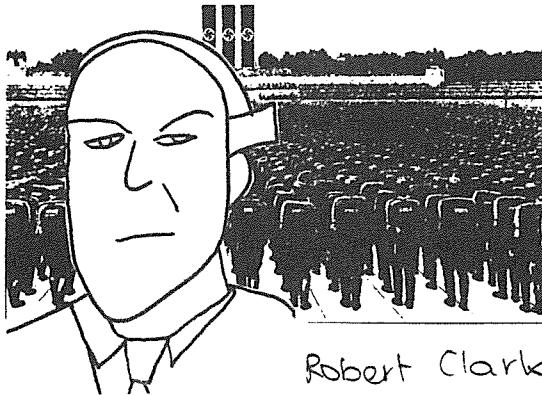
David Palmer is chair of Willis Faber and represents their share holdings in the Morgan board. He went to Stowe, held a command in the Life Guards and lives at 8 Egerton Terrace, South Kensington SW3 and Burrow Farm, Hambledon, near Henley.

Sir Peter Carey, formerly permanent secretary at the Department of Industry and now chairman of Dalgety, became executive head of Morgan during this period.

HILL SAMUEL

The Hill Samuel Group owes its present form to Lord Keith who plotted the merger which created it and who chaired it from 1970-80.

The present chairman is Sir Robert Clark (63) who trained as a solicitor after Oxford but entered merchant banking instead. He's a director of IMI, McAlpine's and Shell Transport and Trading. He lives at Munstead Wood, Heath Lane, Godalming in Surrey.



His chief executive, Christopher Castleman, went to Harrow and Cambridge, and at 46 is earning £314,000 a year. He lives at 23 Chepstow Villas, Westbourne Grove W11.

Head of the merchant bank is Richard Lloyd, former head of William & Glyn and heir to a baronet in his military family.

Peter Samuel (76) is heir to the 3rd Viscount Bearstead who was chair of the bank from 1948-66. His grandfather, Sir Marcus Samuel, a shipowner and merchant founded both the bank and Shell transport and Trading, now the anglo-dutch oil colossus. The 3rd Viscount, Marcus Samuel, lives at Upton House, near Banbury, in Oxfordshire. Peter Samuel has a country house near Reading, at Farley Hall, Farley Hill and grouse moors at Phones, Newtonmore, Invernesshire.

Sir Michael Edwardes, formerly of BL, now head of Chloride, Peter Elton, ex-head of Alcan Aluminium and Consolidated Gold Fields director are both on the Hill Samuel board.

So is Bob Wilkins, chairman and chief executive of Thorn-EMI, the consumer and military electronics group. He's an Exeter University graduate and former chief executive of the Beechams drug company. Now he's also a director of Courtaulds textiles. He lives at Alceda, Walton Lane, Shepperton-on-Thames.

KLEINWORT BENSON

Robert Henderson (70) was a director in merchant banking before the merger which created Kleinwort Benson Lonsdale plc and placed him at its head. He'd been to Eton and Cambridge; he's related to the 3rd Baron Annaly and his brother-in-law is Lord Lieutenant for Northamptonshire.

His role in Kleinwort is now advisory and he acts as deputy chair for the confectionary and soft drinks giant, Cadbury Schweppes. He's also deputy chair of British Airways and director of the trading company Inchcape. His country seat is North Ecchinswell Farm, Ecchinswell, near Newbury and his town house is 7 Royal Avenue, Chelsea.

Kleinwort's executive head is Michael Hawkes, Oxford graduate and barrister, who lives at Brookfield House, Burghfield Common, Berkshire and 7B Denbigh Street, Pimlico SW1.

Thirty million pounds in Kleinwort shares are in the hands of Sir Kenneth Kleinwort, 3rd Baronet, grandson of the original banking partner. This 52 year old director now lives in the French Alps.

The 6th Earl of Limerick also holds three million shares in trust (£18m) and is executive deputy chair of Kleinwort. He's Patrick Pery, 57 years old, with a title going back to 1803. He lives at Chiddinglye, West Hoathly, East Grinstead and 30 Victoria Road, Kensington W8. He's also on the board of De la Rue who print banknotes, make credit cards and are trying to sell Scotland Yard a computerized, extra -fast fingerprint identifier.

The chairman of De la Rue is himself a Kleinwort director. Sir Arthur Norman (70), also vice chair of Sun Alliance, lives at Flat 3, 24 Sussex St, Pimlico SW1.

Another insurance boss, David Robertson, head of Provident Mutual Life Assurance is a Kleinwort man. Also aged 70, he's been through Rugby, Oxford, the Welsh Guards and a career in merchant banking. He lives at Ketches, near Lewes, in Sussex

The former chair of Commercial Union insurance, Sir Francis Sandilands, is 74 and still a director of Kleinwort and the electronics company Plessey. He lives at Thackers, Gelderston, near Beccles in Suffolk and 53 Cadogan Square, Chelsea SW1.

Former Kleinwort vice chair and now chair of M&G investment management group, is John Caldecote (63). He's a director of Whitbread, Blue Circle cement company and the Chloride Group. He lives at 42 Tregunter Rd, South Kensington, SW10.

Sir David Steel, former British Petroleum boss, chairman of the Wellcome Custodian Trustees, was made a Kleinwort director after the launch of Wellcome plc, the drugs company.

10. OWNERS AND CONTROLLERS

There are companies, including some multinationals, which are owned and controlled by their own executives. Half the shares in Lonrho, the mining, plantation-owning, publishing group are owned by its boss, Tiny Rowland. Trust House Forte is headed and largely owned by the Forte family. Pergamon Press, parent of The Mirror Group and others, is a private company owned by Robert Maxwell.

But these are the exceptions. Most of the wealth of UK companies is owned in shares by the insurance companies and pension funds, and through them, very distantly, by the policy holders and pensioners.

Despite the Thatcher government's much advertized share sales, private ownership is still very small and maybe even declining.

Share ownership only gives control over a company when there are sizable amounts held or when the owners can combine with other share holders. What makes the insurance companies and pension funds so powerful is that they own large blocks of shares and whether they sell or buy can change the fate of companies and their management. Share holders like this aren't interested in the activities of a company but in what profit it makes.

INSURANCE COMPANIES

The insurance companies have come a long way from their roots. They were set up as self-help enterprises by the skilled workers of the labour aristocracy.

Now their bosses are drawn from the real aristocracy and their directorships are shared out among former heads of industry and banking.

The Prudential Corporation is a life assurance and general insurance company, manages private pensions and unit trusts, owns estate agents and issues mortgages.

It has £20 billion to invest. It owns about 4% of the average UK company.

Prudential Portfolio Managers oversee its investments, £3 billion of which are in property, the rest on the stock market. This team is headed by Mick Newmarch of 16 Cranbourne Drive, Pinner, Middlesex.

A major investment decision will be taken by Ronald Artus (56), chief investment manager and Prudential director. He went to a Gloucester public school and then onto Oxford, marrying Brenda, daughter of Baronet Sir Norman Touche which links him to the ruling Touche family of Nat West and the merchant bank Touch Remnant. He lives at Flat 7a, Ridgmount Gardens, Bloomsbury WC1. His decisions then go to the main board for agreement.



The Prudential's chief executive is Brian Corby (58), a Cambridge man who's now a Bank of England director. He lives at Fairings, Church End, Albury, Ware, in Hertfordshire.

He's surrounded by famous names, like Sir Alex Jarratt, chair of Smiths Industries, Robert, Lord Carr, ex-Home Secretary, Cadbury's director and formerly the Prudential's chairman, William Haslan, boss of British Coal, who lives at 6 Ashbourne Road, Faling W5.

Lord Gordon Richardson was governor of the Bank of England from '73-83. Now he's on the Prudential's top board as well as being a director of GEC. He went to Cambridge and Camberley Staff College, trained as a barister and went into merchant banking, becoming vice chair of Lloyds Bank. He's 72 and a Lord Lieutenant of City of London. He lives at 25 St. Anselm's Place, Mayfair W1.

Chair of the Prudential is the former cabinet secretary, Lord John Hunt : Unilever, IBM director, chair of the Banque National de Paris.

The former deputy chair is James Ramsden, secretary of state for war from '63-64. Deputy chair now is Peter Moody, who was chief investment manager until '80, He's 69 and lives at 49 Brookmans Avenue, Brookmans Park, Herts.

PENSION FUNDS

Pension funds involve the company workers in the world of capital but they hold riches beyond the small amount the pensioners receive. Pension funds become the prize to be snapped-up in a company take-over as their surplus of money from smart investments grows far beyond the needs of retiring workers.

Pension funds are organized to suit the desires of capital not to meet the needs of workers.

The National Coal Board (British Coal) Staff Superannuation and Mineworkers' Pension Scheme has £7 billion to be invested.

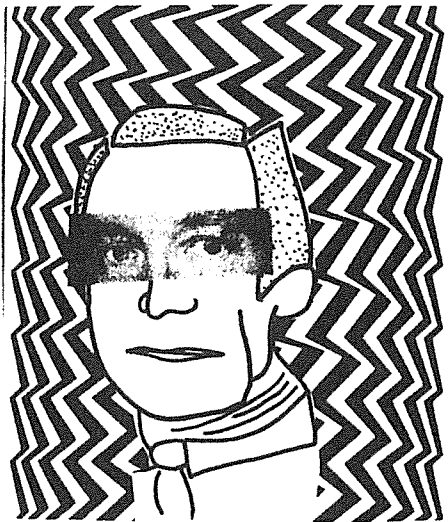
Postel, the pension fund for the Post Office and British Telecom has £10 billion.

The pension funds are supervised by representatives of the company directors and of the unions. In practice, these leave everything up to the Fund Managers, merely demanding a fast growth in profits. When the NUM did try to control where their members' money was going, and tried to stop the National Coal Board Pension Fund putting millions into real estate in California, a High Court judge ruled against them.

The Fund Managers see their job to get a quick return on the future pensioners' money. But they meet together in the National Association of Pension Funds and can exercise collective power as they did in the case of the NUM. They're not much different from the bankers and company directors they deal with.

Hugh Jenkins was already a director of the London & Manchester Assurance Company before he retired as Fund Manager for the National Coal Board Pension Fund. Now he's head of the Heron Financial Corporation and on the main board of Heron International, the property and garage company, and a director of Allied Dunbar, the insurance wing of BAT Industries.

Ralph Quartano (60) is investment manager for Postel which owns shopping centres in Leicester, Nottingham, Newcastle, Edinburgh and Leeds. He went to Sherborne public school and Cambridge, and was manager of many private companies before he joined the Post Office. Now he's also on the Securities and Investments Board, the Stock Exchange's watchdog, where he mixes with bankers and financiers like Mark Weinberg and Sir Martin Jacob.



Martin Jacob

Some companies, like Unilever and Habitat, farm their pension funds out to banks or insurance companies, like Prudential Portfolio Management. But even when a company has its own Fund Managers, the merchant banks are called in as investment advisors.

So the fate of the workers' contributions in the Coal Board's fund is influenced by a panel including Sir Ronald MacIntosh, director of the specialist chemical suppliers, Fosco Minsep, of the merchant bank S.G. Warburg and, curiously, of the same London & Manchester Assurance Group of which the Fund Manager, Hugh Jenkins was also a director.

Postel use the merchant bank Schroder Wagg as advisor. Head of Schroder Wagg Investment Management is the 8th Baronet, Sir Richard Wibraham (53) who went to Harrow and had a spell in the Welsh Guards before joining the bank. He's a trustee of the Duke of Westminster's billion pound Grosvenor Estates. He lives at 41 Carlyle Square, Chelsea and Rode Hall, Scholar Green, Cheshire.

The men who control our money are threaded into the web of shared directorships and acquaintances. They are bonded by power.

But power can be broken.
Use this book as a map.

FINDING IT OUT

Most of these should be available in any big reference and commercial library :

Directory of Directors

: lists the directors of companies and which other companies they hold directorships in.

Annual Reports

: the company's glossy issue to reassure shareholders - may be a pack of lies, but it gives a run down of what the company does and may provide pictures of directors.

McCarthy Files

: newspaper snippets in card index form giving details of company activities, financial performance and sometimes interesting details on directors.

Who's Who

: potted biographies of most top directors, judges, generals etc. Often with addresses.

Debretts Peerage

: biographies of lords, life peers and baronets including family history and addresses.

The Army List

: lists all the top men in the armed forces but no details

The Civil Service Year Book

: published by the cabinet office, a run down of top civil servants by department. Again, no details.

Whittaker's Almanack

: lists of British life, including judges, politicians etc.

Court and Social Column

: in the Daily Telegraph and shorter version in The Independent. Sometimes useful daily reports of who was at which dinner, banquet or reception.

Companies House

: City Road, London (Old St. Tube). For £1 look up microfilm details of company reports. Include names and addresses of directors .

Addresses

All the addressees in this booklet are from 1986 sources. Checks can be made on them locally through the area electoral roll, where registered adults are listed under their street entries .

Telephone numbers

Some telephone numbers are given in Who's Who entries. Many of these men are in their local telephone directories.

Most big libraries will have nationwide directories in their reference section.

Alcan Aluminium	25,51	Carrington Vivella	43
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