

DASTARDLY MONEY BROKERS LED UNCLE JIM OFF THE RAILS

‘NO SHIPOWNER WOULD WANT TO ENTRUST HIS VESSEL TO SOMEONE WHO HAD NOT SPOTTED A TRAM COMING IN THE OPPOSITE DIRECTION. WHAT TO DO WITH THE BRIGHTEST SON?’

I come from a large family. Correction. Those of my father’s generation all had sensibly-sized families, but my paternal grandparents had a huge family – four sons and three daughters, not counting those others who died young from diphtheria, measles and croup and those other nasty, forgotten diseases. My grandfather died at an early age – and who can blame him? – but my grandmother lived on and on. Personally, I blame all this fecundity on the lack of television in Edwardian times.

Since we have not received Christmas cards from them in recent times, I assume that all the siblings of my late father have passed on, but I still have lots of cousins scattered around the world. My grandfather – before exhaustion caught up with him – was a headteacher, and the family was poor but respectable. None of his children went to university. Two of his daughters became schoolteachers. As we come from what used to be a shipbuilding town, three of his sons got jobs connected with the sea – one rising to become a naval architect, one eventually running a shipyard far, far away, and one tending the engines of a tramp steamer as it chugged its way to Surabaya.

The third daughter never worked, but darned the socks and made the breakfast for the elder brother, who became the naval architect and never got married.

That is how things were done in Edwardian families. The fourth son – Jim, the youngest – was reckoned to be too bright to be allowed to go to sea, and became a chartered accountant apprentice. (Nowadays, he would be known as a Student or an Articled Clerk, but back then in the West of Scotland he would have been proud to be called an Apprentice).

One dark and foggy morning, Jim was running across the road to catch his omnibus to work when he was struck by a tram travelling in the opposite direction. When I was young, I thought that Jim must have been a shade careless in crossing the road, but having seen Alan Bradley in Coronation Street being knocked down by a Blackpool tram while chasing after Rita Fairclough, I understand how a tram can slither up silently on its tracks and hit the innocent pedestrian. Jim was badly hurt and while he lay in his hospital bed, his Master cut his apprenticeship chains.

Jim could no longer hope to become a chartered accountant, and he could not follow the family career path, since no

shipowner would want to entrust his vessel to someone who had not spotted a tram coming in the opposite direction. What to do with the brightest son? Jim went into local government finance as Assistant to the Deputy Town Chamberlain in the local town. (Back then, what would now be called the Chief Finance Officer had the title Town Chamberlain. The Chief Executive was called the Town Clerk. In Scotland, elected members could hope to become Provost or Dean of Guild). The town where he worked had a grand municipal building with a Florentine tower and on the edge of the town, hillside upon hillside of Stalinist council houses. Jim became an expert in council housing finance.

He did well, and rose to become Town Chamberlain. I have always reckoned that local government finance to be a pretty simple affair, but, back then, before the days of direct debits, spending happened throughout the year but the income, in the form of Rates or Council Tax or whatever, arrived twice a year with an almighty Whoosh! In the months before the Whoosh!, the local authority would need to borrow money and for a few months after the Whoosh!, would have money to deposit.

The wily, old Town Clerk retired and the authority appointed an outsider as their first Chief Executive. Jim had deserved to get the top job, and he and the outsider did not get on well. I happened to visit my parents’ home around this time, and was told that Jim had been suspended by the local authority, through the person of the outsider. The story was that, during the season for lending money, Jim had lent money to Rockall or Sark, or somewhere not authorised in the *Big Red Book of Safe Borrowers*. Oh, the disgrace of it. Nothing like that had happened to the family before.

As I was thought to be the only one in the family with any experience of financial scandal, I was sent to comfort Jim, who I found still in his dressing-gown, looking pale and distraught. His excitable son was raging around the house, threatening to take out a contract on the outsider. “Lending to Rockall, or wherever, doesn’t sound that serious,” I began, with private sector insouciance. “But there is worse,” he replied, with his head in his hands. “I have to go down to London every so often to discuss investment strategy with my money brokers”. “So?” I asked. “Well, it can be difficult to get a hotel room at short notice, and sometimes I stay at their visitors’ flat in Brook Street. There might be a bottle of champagne left in the fridge,” he admitted. “Anything else?” I asked. “Well, sometimes, the strategy meetings have coincided with Ascot. Or Wimbledon. Or the test match at Lords,” he confessed. “It all sounds pretty small stuff,” I assured him.

In the end, the full council raised Jim’s suspension, feeling no doubt that it was just a case of a younger son being led astray by wicked London money brokers. Ever since then, I have always been wary of money brokers, although, I should stress, I have never been lent their West End flat. **JF**