

My Lord Mayor

[Turn and Bow]

Masters, Prime Wardens, Upper Bailiff, Fellow Members of the Livery - both here in the Great Hall and in the Old Library.

It is with great pride and humility that that I find myself addressing you all here in Common Hall on this beautiful June day.

Thank you for the trust that you have kindly placed in me. I graciously accept the results of the election and the office of Sheriff for the ensuing year. I look forward immensely to working with you at this vital time for our great City.

The Livery is close to my heart. My involvement started on Wednesday 13 April 1983, when I was bound as an Apprentice in my Mother Company, the Blacksmiths. In April 1983, a pint of beer was 60p, the average house price was £27,600 and David Bowie's "Let's Dance" was top of the Singles Chart.

That day meant an escape from lessons to attend Innholders' Hall for the ceremony. As the then Prime Warden lived close to my parents, he kindly gave my Father and I a lift there. As we approached the door of Innholders, the driver misjudged the kerb and sent BOTH near-side hub caps flying across the pavement towards the Hall. This led to a tirade of swearing by the Prime Warden at the driver – a real TREAT for a 14-year-old boy. I had heard all the words before, but, as Eric Morcombe almost said to Andre Previn, not

necessarily in that particular order. If you were being unkind, you could say that when I joined the Livery, the wheels really did come off.

The Livery movement has thrived since then. It is my honour to be closely associated with eight wonderful Livery companies. This number is not quite what is known in Livery circles as A Full Parmley, but I am proud of each of them. I am also the Sponsoring Alderman for the Company of Entrepreneurs which has ambition to join the Livery ranks before too long. It is a beacon for female participation and for multi-ethnic + other types of involvement and I am proud of this association.

The Livery has collectively shown its mettle in bad times when it realised that Covid really was the fabled rainy day. It is astounding that the Livery donated an aggregate of £75m in 2021, making it the UK's 6th largest grant-giving group. We should feel rightly proud.

I am the first Sheriff with a Mother Company of the Blacksmiths since 1789. That year was when a pint of beer cost a groat, the average house sometimes cost (quite literally) an arm and a leg and the Rolling Stones were just starting their first European Tour. Of course, nothing really memorable happened in 1789, so what could possibly go wrong?

This proud Anglo-Scot is looking forward to serving with my fellow Sheriff Elect, my friend Andrew Marsden. Andrew brings with him Yorkshire certainty and dependability in an uncertain world. We are a team - he is the Rogers to my

Hammerstein, the Marks to my Spencer, the Gog to my Magog, the salt to my vinegar, the fish to my chips. It will be excellent to work with him and his consort Marian. I know that my Aldermanic consort Corinne Lee (sitting above us) AND I will form a dynamic quad with them. The Square Mile's very own version of ABBA – sadly without the royalties.

We are looking forward to supporting you, My Lord Mayor, during the remainder of your successful Mayoral year before lending our unqualified support to your successor.

These are vitally important years for the City and the financial and professional services sectors which pay our bills. I am steeped in both financial and professional services – my training and practice as a lawyer was in City-based firms. On leaving the law, I invested into early-stage businesses, co-founded and ran my own buy-out firm, founded and raised my own infrastructure fund and founded and run my own fund management house/family office. I have seen at first hand the good that financial and professional services can achieve for clients, employees, the community, the City and our nation.

Yet, this is a time of vanishing certainties. Elements of the world order upon which the City has prospered over recent decades are threatened. Globalisation, economic integration and free trade are each in retreat in some areas. Protectionism and mercantilism are on the rise. We are seeing an

economic outlook (and sadly, attitudes) that were last seen when I was in short trousers and had a pocket full of conkers.

The City's strength is in its extraordinary network of networks – its super-cluster of interrelated businesses and its adaptability. These strengths will see the City continue to prosper but lets us not be under any illusion that we are in a bare-knuckle fight with our competitors. We have to do what we can to allow the super-cluster to continue to grow, and to repeat our genius in bringing order to exciting but fragmented and discordant areas, such as the newer areas of fintech, the green economy/ESG and the volatile crypto markets.

We will not retain our global pre-eminence by only servicing the proximate markets and only achieving the easy wins – we must sail to the far pavilions. You can bet that our competitors are doing exactly that.

Good jobs in the meritocratic financial and professional services are a real engine of social mobility. They are the delta that transforms lives and communities for the better. This Shrieval team is ready, willing and able to rise to assist these efforts.

In conclusion, I would like to thank my fellow Aldermen for the support and universal encouragement they have afforded me.

I pledge to bring my experience, energy and unstinting effort to this ancient and modern office of Sheriff. Thank you – you have made this Scot *a'full prood*.

Its Good Night from Me.

My Lord Mayor