**Vanessa’s Story**

Summary:

**This is Chris Holland interviewing Vanessa, your surname please?**

Dowling

**Spelt?**

D-O-W-L-I-N-G

**At the London Bubble office on Thursday 15th November 2012 and when were you born Vanessa?**

I was born at Kings College Hospital on the 21st December 1946

**Thank you very much I wonder Vanessa whether you could tell me about your first job on leaving school please?**

Yes, on leaving school I did some, I did various jobs between er leaving school and going to, going to college. And I worked in a bird’s eye factory, my parents lived down in Bexhill on sea at the time and I worked in the bird’s eye factory at Eastbourne

**What did you do there may I ask?**

I was, I was there mainly for the green beans, for packing the green beans, that was on a night shift but before they actually got that going I was working during the day, that was fun actually that, some of that was fun, we just made the catering and all the, all the pies

**How many were of you at that birds eye factory, approximately?**

Because they did various, in the summer they did various shifts, I would guess it could be a hundred, a hundred or so, one of their big factories; they did a variety of things. They did a lot of catering and they did er chocolate eclairs

**Did you get any freebies, free samples?**

Er no, no we didn't but er one of the things I remember about that was I worked just briefly, when you, when you were filling the eclairs with cream somebody would put the éclair on a spoke and somebody would squirt the cream and I was supposed to do about 30 or 60 a minute! And I just couldn't coordinate with this person and I was squirting the cream and she was just covered in the cream...

**And were you penalised for that?**

No, I was just learning but it seemed so hard

**Did you socialise at all with the people at work, after you finished work? At the end of your shift?**

We, only in the canteen, because I was actually, when I actually started on the night shift it used to feel strange because I'd be coming out of Eastbourne station walking to the factory at the time when other people were going out for the evening

**Did that, did you feel envious of the fact that they were going out for the evening and you'd just finished work?**

I'd just started -

**Just starting, I beg your pardon -**

Yeah, that was quite um, it was quite hard work because they were running 3 shifts, I got quite good money for doing that

**And after you left there, did you move on elsewhere?**

Yeah I, that was um over a summer period, and I worked in Woolworths in Bexhill, on the sweet counter, which I really enjoyed

**Confectionary again, there's a pattern developing here.... And then further on from that...**

Further on from that I did, I worked for somewhere between 6 and 9 months at the clerical medical insurance company in the stock exchange investment department

**Very different**

It was, I really, I really enjoyed that very nicely it was something I thought I wouldn't enjoy; I thought they were going to be really posh but they were very nice people...

**So what did you do there may I ask?**

I was just doing it was, it was admin work but they did give me quite a lot of training and I then went on to University but they were quite keen, they would have liked me to have stayed and were happy to would have keen I took the actuarial exams which was quite good for a woman at that time, that would have been about 1964, 65.

**What made you decide to move, to leave there...**

I got, I got the grades, I had to repeat one of my exams, I got the grades to go into to University but I was almost in two minds, because I'd been thinking University, but I could have stayed there, if I hadn't got the grade I would have been happy to staying there

**And what did you do...study at University?**

Er economics and economic history

**And on graduating - did you graduate, may I ask?**

Sorry?

**Did you graduate?**

I did yes

**And what career did you develop after that?**

I went into banking but at the time again I was working in er I was working in Woolworths, back on the sweet counter because it was near where my parents lived in Bexhill and I was quite happy doing that actually but my father said 'No you've got to get a proper job' so um I, he was working for Barclay's bank and at that time, you could just, he said 'Oh he said, let's sort of I'll ring up Lloyds' I don't know what he did but he just went round for an interview and you just chat and they said 'Oh yes what would you like to do?' [Laughs]

**When would this have been?**

It was in the city, it was by the monument

**What year I meant**

Oh what year, that was in um 1968

**And did you enjoy that? Working there?**

I did, I stayed there for 31 years

**And there again, did you have much of a social life within the organisation?**

Yes

**What sort of, did you belong to clubs or anything like that --**

I belonged to the er sports club, we had a sports club down at Beckenham and um I had a flat because my parents were down in Bexhill I had been used to living in London so my friends were in London, so I got a flat in Peckham and um I used to go down to Beckenham, there was a sports club in Beckenham so I used to go down there a lot of weekends and er, I was captain of the second hockey team, we played table tennis, I was captain of the table tennis team there, and that was, that was good fun actually because we used to go and play different - we used to have home and away matches, and away matches um they were fun we used to go out in the evenings afterwards and um, yeah we used to go for a drink because I lived just over - I lived in Peckham, it was 5 minutes on the train so, we could go out in the evening --

**You said, it was quite unusual for you to have obtained qualifications potentially in the 60s, were there many women there apart from the hockey team? Were there many women within the organisation?**

Um, yes there were, there were overall, because it was um before the technological age um things like the, you had big typing pools and um, because I was in foreign exchange you had um, you had the cables, a lot of cables and telexes going abroad and there were a lot of women on that side and in the back office - I started off in the back office in Foreign exchange and then moved into the dealing room -

**That must have been quite a bold step in the -**

I didn't - do you know - I didn't want to do it, I was in the back office and then I moved to actually writing economic reports but I was getting to the stage, I'd been there a couple of years, I was getting to the stage where I was thinking um, I've always been a bit not pushy about moving on really, I need someone to give me a push and they said 'Oh they're short in the dealing room, would you like to just go there for 6 months, and see how you get on?' And I thought I don't fancy doing that because it was all like open outcry you know, you have to shout across the room, you know, 'How do you sell a million belgium francs?' and everybody looking at me, but I thought I'll give it a go, you know and er, moved on from there. They asked if I'd like to stay and it was at a time when there was, there were people who would not speak to me, some brokers, who would not speak to me because I was a woman

**That's what er er that's not surprising but in this day and age that’s it quite shocking in a way, but did you get support from other members of staff?**

I did I had support from my managers there and they wanted to um I was, I think I was trading Canadian dollars, which was a minor sort of like a minor currency, and um they wanted me to go on a trip abroad, and be one of the managers - and the senior manager said 'Oh no we can't send a woman out to represent the bank', and I didn't go to Canada but there were other - a couple of years later I went to Switzerland with my manager so but it was, I found that, that was really, I was really nervous about that because I felt like I had so much pressure on me because, I was the, I was the first woman in that role in Lloyds bank who went abroad and I felt I had tremendous pressure on me to make a sucess of it---

**Otherwise no more would potentially follow behind you perhaps --**

Yes that's what it felt like at the time, I was very conscious of it yeah but--

**But you enjoyed it obviously**

I loved it, I loved it yeah. And the banks that er, I think we went to Swtizerland and then to Austria and the banks there were so, they were so nice to me, they were so good to me, and they used to show me, they used to take me in the Swiss banks, they used to take me down to see the vaults and all the gold in the vaults --

**Was it --were women in the minority in the banks abroad, did you find in your experience?**

Yes and I didn’t actually come into contact with women, there weren't women in the positions - you know, where I went - so you had to get to a very comfortable with talking to, with being in male company -

**Did you have to learn a foreign language for that?**

They all spoke English, we did actually merge with Lloyds bank international, we were Lloyds bank, sort of like a retail, retail bank and most of the banks we used to deal with were the smaller banks which were more friendly

**Not big corporate organisations?**

No

**Can you describe what a dealing room is?**

It would be set up like you'd have - when I first started they had all these lovely wooden boards, it was like sitting in front of, there were lots of people sitting in front of a small siwtchboard and people had different roles, they would be doing different, different currencies, and then there would be a section that dealt with the, dealt with, dealt with the branches and dealt with customers who could deal with us direct. So it was quite a big room er,

**And what would you do in that room? Because you said you - yes, what would you do in that room?**

You would, you would trade um...how could I? I suppose if you dealt, we'd get small banks, we'd get banks abroad, when I was doing Canadian dollars well say I want to buy 500,000 Canadian dollars, you know, how, what rate will you sell them to me at - and then you talked, you'd have lines to brokers and you'd say 'what's your price?' So you would um, you would quote a price that you could cover yourself and make a small margin but you had to remember that the prices moved but when I started it wouldn't be as they do - you didn; t have, you didn't have the technology at the time to have that sort of split second er, it was more relaxed.

**But you said it was very noisy in the dealing room yes?**

It was, I suppose yes, there was shouting, there'd be shouting - you had to shout, you'd shout across the room to people

**To make, to do a deal**

To do a deal yes

**Can you remember the first day when you went into the dealing room?**

Um,

**Or can you remember a day in the dealing room?**

I don't actually, I can't actually remember my first day there, and I, but I remember I was trading, there were two other ladies and they were really nice. One of them, they both had actually been on the telex or the typing pool and they did some of the small currencies and I sort of joined er - they did, they did more kind of, sort of as admin but when they sort of brought me in I started off as admin and then I kind of came in charge of that little section, they had more of a defined role wheras I was able to sort of develop develop mine

**And did you have men working under, under your supervision?**

I did after, after a while yes

**And did they resent it? Do you think? Or was it apparent that they resented it? [0:14:03.5)**

No, no they didn't, I think they would be sort of equal to me and some of them wouldn't be - you used to have what you called position clerks who'd keep your ... would keep your, say um - you used to have that’s right a sort of sheet of paper with all the different banks, if you dealt in Canadian dollars, you'd have this sheet and it used to have all the Canadian banks in there, and it was like you had a separate account with each bank so you’d have to make sure that, at the end of the day, you were in surplus and I remember all the trades you did you used to have to...you used to have to add them up so you'd have sort of like the money coming in on one side, money going out on the other - and then during the day, perhaps lunch or at the end, if you'd built up too big a position, you'd have to take money from one and put it into the other or go to the open market and --

**Rob Peter to pay Paul.**

That's it, well yes that was it, so you um you know you were keeping track of our position, so banks accounts in Canadian dollars in each of those banks --

**Claire - So you said that it was before technology came -**

It's difficult; you know it's difficult now to look back and think exactly how this changed over the period -

**And did it change when technology started -**

Oh definitely yes

**Could you tell us how that changed and impacted upon your job?**

You didn't do so much um, you would still, I mean you had open outcry like you did in the stock exchange but then it started to become more you talked to banks, you didn't phone them, you'd email them --

**And did it happen gradually or was it more or less an overnight --**

No, gradual, it was very gradual. New bits coming in and when we merged with Lloyds, I can't remember what date when we merged with Lloyds banking international, it might have been the 70s, late 70s - and they were because they dealt more with the corporate customers and that, they were more advanced -

**A larger scale organisation -**

They were, larger amounts they dealt in

**So when did you start emailing instead of phoning?**

That must have come in, it probably wasn't till the 80s because I remember, I remember my husband, he was working for BT and um I don't think it was until the late 70s when they actually got computers because he, he was limited as to what courses he could...he could, he could go on or what kind of, where he could fit in because they didn't want to train people to train too many people up on a certain product because they'd go off elsewhere. And he came in right when they brought computers in which I think was probably the late 70s, so that took a while to develop before you got sort of email --

**And when technology did come into your field, did you notice were people made redundant? In your organisation, that you were aware of, because of the technology advances?**

Not at that time because things were expanding all the time so when we were going to merge with Lloyds international, no jobs went at that time, because, although we were trading the same currencies, it was still banking, or international banking was expanding

**So they were going in, in tandem with the advancing technologies, the organisation was expanding**

Yes, yes. But there was a lot of movement round the bank, you could, there were people who didn't want to stay in the dealing room who would move elsewhere.

**So you could change positions if you wanted to within the organisation**

There were the opportunities yes.

**But did you stay where you were or - were you tempted to go elsewhere or were you happy where you were?**

I was happy where I was and um, the potential for higher pay and promotion was there -

**Advancement. So you were better of staying where you were you thought?**

Yes

**So when the new technology came in, did it change your job in any way? Or how did your job change?**

It did, it became it gradually became harder, I'd say it became harder and harder - there was a kind of mix I think of, I mean it, it came to, it must of been in the late 80s, where people were coming in were and once we merged with Lloyds bank international they were taking people on and we had people who were from Oxford and Cambridge with first class and 2:1’s in computer science. And one advantage to people, I mean I was one of the later ones to stay, people just tended to just drift, drift off, or um, moved elsewhere or people, at that time, really because it was a hard job, you could retire at take your pension at 50 and there were people who were older than me who took that opportunity, I was one of the younger, one of the younger ones there at the time. But er, I had the advantage some of the experience, there was this experience against the new people coming in, but it got very fast, you had to have really, really sharp mind and you started looking at um, what would you call it, it was called the you were looking at opportunities to trade between differen, different sorts of products and that, it wasn't just, it was no longer straight -

**It wasn't like for like - is that what you're saying? It wasn't the same product, it was like diversified.**

New products, new financial products the same as with, banking like all these, I don't know what they call them now, there were the I mean they - they don't encourage - structured products, you know, in retail banking, where they would offer you, say if you keep the money for 6 years and the stock exchange, you know we guarantee you won't lose your money, or you may if the stock exchange, stock market goes down by so much, you had a lot of things like that, sort of cross trading products. And it came - the customers became quite sharp, you were dealing with all the big multi-national companies. And it was no longer like the sort of friendly bank you know we'll deal with you because we like - people, the smaller banks and the smaller customers were, even the big ones then would deal with you because they liked you and there was still a certain element of that, you'd be a favoured bank, be on their list of favoured banks but really they were under pressure, customers were under pressure to um...er you know to, to get the best deal, so -

**It was always serious but it became even more serious**

Yes even more serious

**What were your feelings towards the new technology, personally?**

I think I regarded it as something that you had to accept - If you didn't like it you left that was it -

**It was coming whether you liked it or not is what-**

Yeah, yes. I mean there were opportunities, people did move into, and take um I mean where was a time because I think my job had, they had a restructuring, might have been late 80s, early 90s, and my actual job went down a grade but because you'd been doing - I'd been doing it for so long, there was no loss of, I don't know it was about ten years it was guaranteed it wouldn't go down something like that so I was alright, so I left after at the end, I left in 1999 and I took what was called early...early voluntary...retirement. But I didn't get a lot of choice, it was when the EU, that was when the EU was um...er the European Union was, the the Euro was coming in so you lost all of those currencies when it came the euro, that was the time when I, when I left.

**Was that your decision or -**

Well really I would have stayed a bit longer I think but I was fifty two at the time and other people would have said 'oh I'm fifty' and people were dieing to get to fifty and go, and I didn't really know what I wanted to do next so I was, as, something I've always done is I've tended, need to be pushed, when I had sort of like annual appraisals I always used to say - put on - you know, I'll just go as far as I'm capable really, I never said oh I want to be the top manager or anything like that I just said well I'll take it as it comes really I want to be as good as I can be, within my capabilities and I tended to need people to push me to - I mean I would never have gone into dealing if somebody hadn't suggested it, I'd have never asked to do it but I never thought I'd have the opportunity.

**So had, so who was that person who said you can, you can do the dealing room?**

Um, it must have been, I don't actually know, it must have been between, the dealing room and the back, the back office because I was um what was called a position clerk in the back office, so you did actually have to go into the dealing room, so I was known to all the dealers there and I think I would have been one of their people. I think - that was it - because I wanted to do to write economic reports, that's what I originally wanted to do when I went into the bank because I had a degree in economics, there wasn't a vacancy there which is why I went into the back office of foreign exchange and I was quite happy there but then a vacancy came up for writing economic reports and I said oh I'll take it but because you tend to, it's not your own work in the way that you tend to just keep revising the economic report, so once I'd done the reports a couple of times I thought...but there again I would probably have stayed but people there really, when I look back, didn't have any career prospects there - people stayed and then just tended to move out of the bank onto something else so it was a good move from that point of view but I had to be kind of pushed into 'would you like to do' -- I'll give it a try and I liked it once I did it.

**So when you went into the dealing room, what was your, what was the reaction of the other women who were in the bank?**

They were, it was such a, because it was a big, I mean there were a lot of staff employed there, they wouldn't really have um...they wouldn't really have known but I don't think also they would have wanted, they wouldn't have wanted it, that wasn't the kind of thing most of them wanted to do

**What makes you say that? Why do you think they were quite happy to stay where they were?**

I think they felt it was a lot of pressure. They didn't, they just didn't have the, I think you needed ambition. I mean I never felt that I, I really came over as seeming ambitious but I don't know whether it was coming out of just talking to people they thought I was or I was capable of it, and er, and I mean I got a lot of support from it. I think I, in a way, I think I always liked to accept and to challenge myself but I think in a more subconscience, I don't, I think more in a subconscious way and I think people looking at me might um...feel I was keener to do it than I than I, than I sort of feel I was challenged. Do you know what I mean - they see me as being more challenging than I see myself.

**So when did you go into the dealing room sorry was it the 60s?**

That would have been, no, it wouldn't have been till the early 70s

**So this was before the 80s with the whole glass ceiling and women moving into quite predominant roles** -

Yeah it would have been ---

**So you got in before them -**

Yes I think it would have been 68. It would have been the early 70s that I went, I'm just trying to think because I was in foreign exchange - back office - for about two years, then I was doing the economic reports for about two, so it would have, must have been probably about 73, 74.

**And did it ever affect your home life, being in a high pressured job?**

Um...no it, it didn't I think because I was in the, I had my own...I moved away from home, I had my own flat in Peckham and a lot of the friends I had were doing, they were doing something different so I didn't have to, there wasn't like a comparison with what, with what they, with what they were doing and I think at that time there were a lot of women, I mean they didn't expect to be, a lot of the women who were in the bank were going to want to start a family, they didn't come, they didn't come back at that time

**They left; they left with the first child more or less, yeah?**

Yeah, as soon, that's it they did, yes, yeah. And that probably wasn't until about the, probably in the 80s when, children, when...I think the bank introduced like a five year scheme, they'd hold your job for five, five years and you had to come back and do so many, I don't, two or three weeks a year? They had to come back, or it could have been longer than that, they had to come back and work in the bank -

**Before going back full time**

Yes, that's it...but I don't think I knew anybody who, I know people coming starting off on the five years, intending to come back after five years and then they might, you might see them the next year, they'd come back for doing, the um, you know perhaps do their few weeks but then they'd gone off somewhere before they'd actually come back after five years, I don't know anybody, I can't think of anybody who actually came back after the five years were up, they sort of went into, moved off, I suppose perhaps because they were away from the bank they just went into something else, they might even have decided to um, um you know not to work. I think there was a difference between um...and then you were saying about women, there were women in a lot of different roles, on the customer side, when they were talking to the customers, although they were based in the dealing room they'd be on different desks and they didn't have the same, I don't think they had the same pressures as dealing with the, as dealing with the, as dealing with the banks. But because, I know there was another, there were more, there were a few other women, female traders and I know there was one, Alison, because she was on Swiss Francs for a long time and she was obviously really, she was really ambitious and she went off and she had a baby and she had every intention of coming back and she didn't in the end, she just um - I think once you actually get out of the environment, and saying about home life, saying home life as well um...there, I think it was strange because I think it was a conscious decision, because you were involved so much and a lot of your social life, the people you knew were in the bank because as I say there was a sports club there at the weekends but then when you were out of the kind of dealing, people dealing. But you did socialise a lot in the evening, go out with brokers and um and that. So I mean that was good, it was nice, it was sociable but I think I became conscious that there were other women you know perhaps in, you know they'd be with the brokers, and there were a lot of people sort of going out with and getting married to people in the bank, and I think, although in a way, although it's kind of subconscious partly, in a way conscious, but subconscious and I think I decided, I don't want to, I've got to have something outside the bank and, this was before I was, I said I played table tennis for the bank but I just joined um an evening class playing table tennis and that, it was through that that I met my husband. And er, we started going out, I met Mick in 1970, 1971 actually but we didn't, we married in '75, but I think I'd sort of got that kind of feeling about the, about the bank that I was pleased. I can't really think how much happened at the time and how much when I look back on it, thinking...I don't want this, I need something outside.

**You needed a division between work and home**

Yeah, and er I was lucky so my husband he went straight into telecoms from school and I think he, I can't actually remember when he started working for BT, probably about 70, probably about '73 and then he moved over. It's always kind of, it was gradually sort of building up over time the amount of time I sort of spent building up this sort of socialising, going out in the evenings and that, as I went through er through the ba- through the, working I suppose my way in the dealing room, and of course more and more you're sort of perhaps going out with brokers, you know you're, you need to build the contacts with customers and that --

**But you want to keep it at that, you didn't want to go down the line...of potentially marrying a the brokers -**

And I didn't want; you heard men talkiing about it and not liking it. And I knew the management in the bank didn't like it. And in some ways it was quite difficult because you did get asked out but you had people you know --

**But you still had to maintain that relationship did you - you know the client broker relationship without, without crossing the boundaries shall we say yes?**

Yeah, I di - I did, but I mean I had some very good friends in the, I had some very good friends in the bank because I think you get thrown together and men, you know, I mean I think, there again it was one of these, people used to come and tell me their personal problems and I was always happy, happy to listen. I had that going right back to university. I don't know why but - things, things, people knew I didn't go around chatting to other people, I regarded it as, in a way as a sort of privelege that people told me this. But my husband he travelled, he started working in London but then he went over onto kind of, a sort of help desk, and travelling round the country - and he went, he worked all over the country for BT and um, in Siemens he goes abroad. And that kind of suited us, noth having our independence - and he worked long hours, I worked long hours and it suited us both. But we had a very close relationship. I can't really describe it but it was, it was really good.

**So, if we, if we ask you about your wages would you mind telling us how much you got paid, for your job**?

Eer...I know when I started off, I can't remember how much it was, I know I earned more in the factory than I did um, what would it have been, what would it have been? I can't think what it was in those days? In 19...I can't think - it would have been about sort of £8,000 a year, something like that? I don't know if that was too much at that time, I can't, I can't really...because I remember sort of saving about £20, saving, savings about £20 a week and I know when we bought our house in 1975, we'd saved about two or three thousand pounds between us and it was very hard to save that amount. But I mean I did get up, I did move, I did move up, I had a very, a very high salary, I had, what would I have been earning...probably round about £70,000 a year. At the-

**What did you spend your wages on? That's what - did you buy your own house? When you were married?**

Well we did, we got a, yeah - and there again, yeah we got a, I got a...with a building society mortgage yeah, I think you know, do you know, I think what happened with the bank, we got a, we bought an end terrace house and when I went for a mortgage the bank said to me, oh you can't have that, it's above your status, so I thought OK, we went to the building society. Eventually the bank hey took it over, they dropped that idea, it shows the old fashioned ideas. I'd know idea what they expected but I mean to have saved up two or three thousand pounds at that time, we did really well, we really saved hard for that.

**What were the perks of your job?**

I would say certainly like all the social, the social life was, was good and having sports club, I enjoyed, I enjoyed that. Um yeah we did, I mean we went out for some lovely because brokers were after, trading with them, they took a cut so they had to be, take you out and be nice to you. There again, there was, there was certainly a lot of, if people, if people liked you, they'd put good trades your way, they'd come to you. There was one, that was one thing, you know they're sort of still talking about oh it was like the barrow boys used to become the brokers, and they were, you used to get people who actually did that, work, you know work in the markets just like the, [laughs] fruit and vegetable markets or you know like petticoat lane that sort of thing. And one of them, I don't know whether he'd been to Japan, he was, he was a lorry drive and, he, he dealt, when the Japanese started - oh I did Japanese Yen, traded Japanese Yen, when these currencies were just starting up, because I was, was sort of like new to it all, I got what were called minor currencies at the time. Japanese Yen was a minor market and if you had somebody, if you knew a little bit, once you found out a little bit about it, you knew how to make, there were ways of making money out of it, and one of them was really because the markets, there'd be the markets in London and overnight you'd have like the Japanese market and you could leave orders, the market would go completely, there'd be like a London market and you could be like on a loss or something at the end of the day and you could trade it into Japan, make quite a big profit overnight, leave an order overnight, and I remember actually ringing, you know, I could ring from home, I used to ring, I think trade into Singapore or something, two o'clock in the morning, I used to get up and that was allowed. You think of all the insider dealing that goes on - yeah - I think I had to leave an order from the bank, so there was an order but then I used to phone, they used to phone me at two o'clock in the morning or something. Say 'oh we can do this trade for you'.

**So is it a little bit like we see um, in banks, you know a big room with all the stocks and they're shouting over, selling stocks and watching the stocks go up and down - was it a little bit similar to that?**

It's similar to that, that kind of atmosphere, the atmosphere of it. But this, his name was Bill and he used to come over and say to me [puts on a strong cockney accent] 'Allo doll, I've got something really ace for you here', you know and, the Japanese banks used to love him. But you know that was just the start of Japanese people coming into the, the Japanese market coming over here. And he used to have this really nice, really posh voice talking for the Japanese. But they used to introduce you - I used to get these fantastic meals out and they, you know this broker would introduce me to Japanese food, when it was really new -

**Novelty so to speak**

Novelty yeah. And I remember going to trade a vics [?] and um it was one of these lovely hotels in Park Lane and we used to get all these lovely cocktails and they used to come in all these, all these different cocktails came in these different jugs and glasses -

**Sounds like a hoot**

It was great I loved it but it was hard work

**Work hard, play hard**

Yeah, yeah that's it, yeah

**So, how did you know what was gonna sell and what was going to make you money?**

It came in; in a way it was to start with it was like a sort of gut, you had this gut feeling

**Gut reaction**

Gut reaction yeah, people were, you'd get the currency, people would keep sort of saying 'oh the dollar, you know the dollar's too high', sell dollars and then you'd think this is a bit low, I'll buy some dollars. It used to be, just like that. And the gut feeling I think, there was always, there was something in it, there was always, and I used to prefer trading like that.

**Did you get a buzz from it, so to speak?**

You did, you did yes, yeah, but it was hard you know as time went on you used to have um, targets set and of course the targets kept going up and I was on performance related pay, the targets kept going up and I really used to try, you know the other, I think you sort of had targets set three monthly so you used to really work hard that first month and the you'd think, I'm OK, I'm going to make it and once you relaxed a bit you sort of seemed to make more money but um -

**And was that always the case, you was on performance related pay?**

Not to start with no, that didn't come in probably till the 80s -

**How did that affect the workplace?**

**When**

It was the same for all the dealers

**But did you notice that people perhaps were leaving as a result of more pressure or was the fall out rate of people leaving the same as before, do you think?**

Er...I think there was, there was quite a big turnover of people moving to different, different banks, people wanting different things but um because you kept on moving you, I mean, initially you worked and the dealing was always quite, because it got bigger and bigger and in th- it's Faryners House, you know where the great fire of London started, and it was on four sides and I think there was a graveyard in the middle which is why they couldn't build on that that was a car park, but you know the dealing room would be the whole of a floor and then you'd have, you'd have some of the back office bits of it and on the on another floor, so it was a huge place and people would move around different currencies and --

**That's what, I was about to ask you, you say that you went, mentioned that you worked in Canadian dollars and Japanese Yen, were people just dealing with one currency or did they deal in multiple currencies? If you follow me, do you understand?**

No people trade in one currency, you used to move from currency and when I, there was some sort of larger currency like Deutsch Marks or US dollars where I would have been working with other, I'd be under other people and the smaller currencies but what was nice with the, you know they used to give me a currency and just sort of say like Japanese Yen a small currency, there you can do that [banging] and used to look for opportunities to build it up really. And I did mainly minor currencies, I did Deutsch Marks for quite a long time, I did US dolalrs but um at the end I was doing like the smaller currencies, I was doing Belgian Francs and um, and um, it was Ditch guilders, but the banks there were more friendly because the structure in their countries was still much more of a small scale so it was, I didn't quite the same pressures --

**More intimate, so to speak --**

It was more intimate but --

**And di you enjoy --**

But that's what I got left on so fine -

**But you were happy with that, was that your choice or management's choice that you worked with the smaller currencies towards the end of your career?**

Well it was both really but nobody said they used to tend to give me the smaller currencies and er, I think I was lucky; well I made money out of them, so you know. It sounds awful talking about this, talking about money [laughs]

**Well that was your livelihood that was your work experience wasn't it?**

Yeah

**So you said that you enjoyed the table tennis and the hockey, what was the relationship like with the guys that you worked with?**

Oh it was, it was good, it was harder at the end, I think certainly the people who, a lot of the people that I came through Lloyds bank with had gradually left or taken early retirement or um, er, when they sort of reached 50 and you were left much more with the...I'd say assertive, almost more aggressive, aggressive people

**They became slightly less friendly is that -**

It di-it did, it did - It did yeah. So it was harder at the end in some ways and actually I had my, I had my operation for, when would that have been? 19, 1990...it must have been Christmas, 199 - 1997, 1998, towards the end I had a hip operation so I was off work, only about six weeks but it was much harder trying to get back into it then.

**Even after six weeks?**

It was, it just happened when we were having one of the change overs, the currency, it was when the Euro, the Euro was starting up, it all kind of coincided...so when they decided afterwards, they were saying that people would have to go and this was April that I was sort of you know asked to, 'would you accept voluntary, early retirement'

**So did you see it, in so far as like the old guard, so to speak, and then the newer younger people, were taking over, were progressing as the older people were leaving the company -**

Yes, oh yes they were

**Did people resent that fact? Your colleagues, were you aware of any resentment?**

I think a lot of, I don't think, not from people in the dealing room, I think we always you know um, you had to work as a team, that was one of the rules right from the start, you worked as a team but then people from perhaps, out of the back offices and that wouldn't have liked a lot of them. The people who came in.

**Why do you think they might not have liked them?**

I think just the kind of um, you'd grown up through the branch banking side and this was something different, the people, the people coming in - I mean they were, the became, probably what you would think of as investment, investment bankers. It was far more -

**Cut and thrust**

It was, yeah