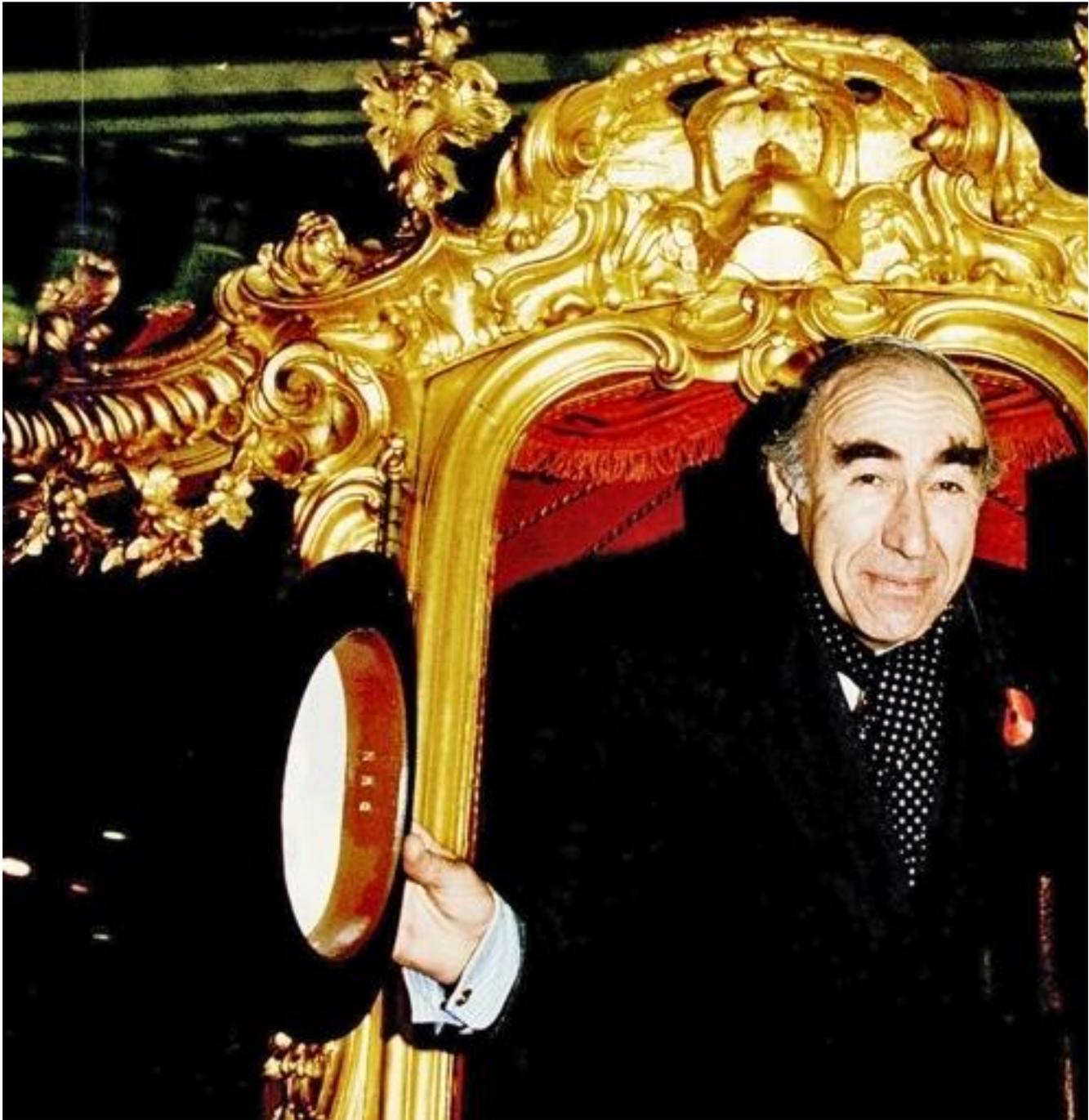


Sir Paul Newall

Stockbroker who became Lord Mayor of London in 1993 and founded the Guild of International Bankers

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Sir Paul Newall Lord Mayor Of London In The Mayor's Carriage

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Sir Paul Newall was the urbane City stockbroker and amateur fencing champion who, in 1993, became the 666th Lord Mayor of London and made his mark on the office with a global theme — “the world is our market”.

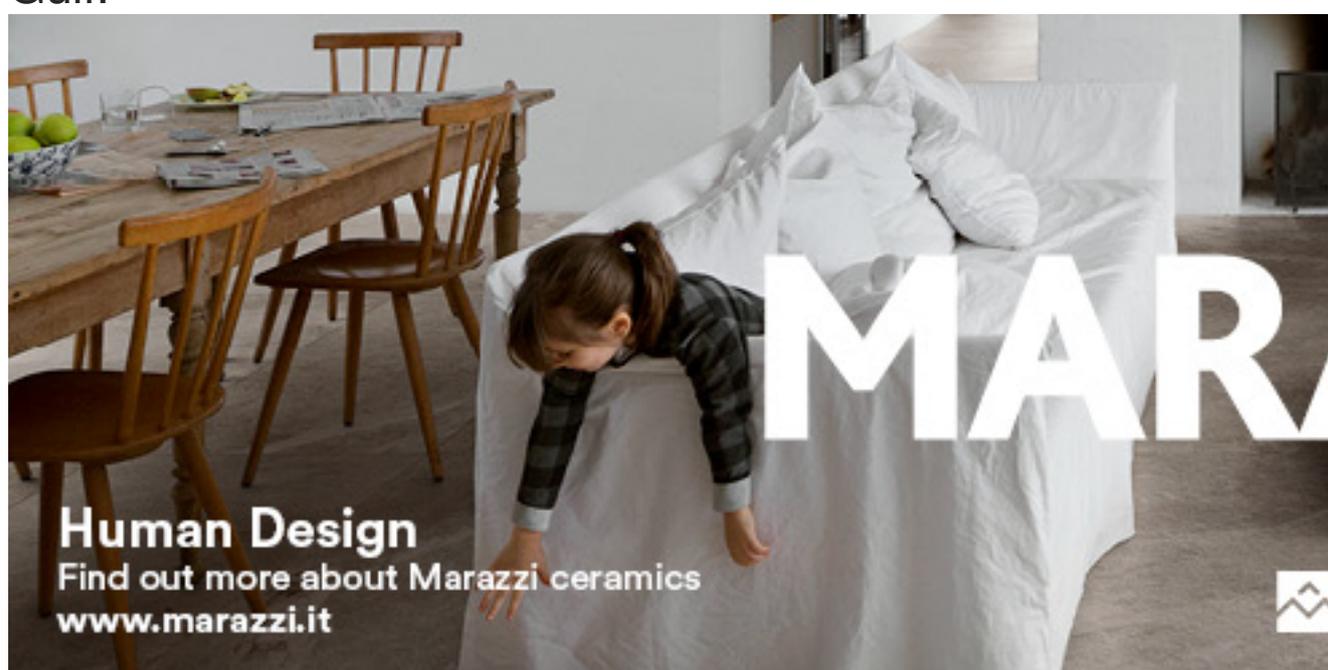
From the start, Newall threw himself into a whirlwind tour, visiting the United States, the Gulf, the Far East and Europe. In America alone, he visited 15 cities in 21 days. “That’s a lot of one-night stands,” he joked, “30 speeches, 19 aircraft movements, 60 ‘thank you notes’”. These things are frightfully important.”

Such attention to detail helped Newall, an energetic man, press home his message — in 600 speeches — that the City was “the most influential Square Mile in the world”, and that London was “the stepping stone to Europe”. In Abu Dhabi, he quipped — paraphrasing an alleged Arab proverb — “when you go shopping for wisdom, visit every tent in the bazaar. In the City of London, we have the biggest souk and the most tents.”

His light touch, combined with a shrewd mastery of facts and figures, invariably drew favourable reaction. An amused emir in the United Arab Emirates remarked: “When we were poor Arabs in the desert with only a few camels, you [the British] looked after us and taught us about democracy. Then we found oil and you left and so now you have to compete with the Germans and the Americans . . . if you stayed, you could have had it all, but

because you were our friends while we were poor, we still love you.”

A quiet word in the ear of an emir of Kuwait to say that the country might count — amid ongoing regional tensions — on British support brought Newall thanks from the then foreign secretary, Douglas Hurd. Shortly afterwards, Newall and his wife were invited to visit a Royal Navy frigate in the Gulf.



Such appreciation was in sharp contrast to the refusal of John Major's government to confer a knighthood upon Newall automatically upon becoming Lord Mayor. The slight — although marking a new policy of honours given solely for merit — was resented in the Square Mile. “The City is incensed,” snapped an insider, calling the refusal to knight Newall “extremely poor recognition” of the City's contribution of “more than half of [the UK's] foreign exchange earnings”. Eventually, in June 1994, Newall was knighted.

Paul Henry Neuwald was born in London in September 1934, the son of Leopold, a Polish immigrant who became a successful dress manufacturer and who, in 1940, changed the family name to Newall. The young Paul was educated at Harrow and was commissioned in the Royal Fusiliers for National Service. Afterwards, he joined the Territorial Army from which he retired in 1970 with the rank of major. He was later made an honorary colonel of the London regiment. He had hoped to study history at Magdalene College, Cambridge, but the uncle who had promised him an opening in the City after graduating, told him he would need to study economics. His career began with Cazenove & Co, the stockbrokers. Later, he became an analyst, moving to New York City and the Wall Street firm of

Loeb Rhoades (later Shearson Loeb Rhoades) in the late 1960s. Popular as a broker, he became a partner and from 1971 to 1977 was a member of the New York Stock Exchange. He returned to the firm's London office and was a director of Lehman Bros until 1994. He was also a non-executive director of Guardian Royal Exchange.

In 1969, after a seven-year courtship, Newall had married Penelope Ridsdale; the couple had been introduced by the author Barbara Cartland during a weekend house party. He shared a fascination with Japan — whose economic system he had studied at Cambridge — with his father-in-law, the former Conservative MP Sir Julian Ridsdale, who was once a military attaché to Japan. In 1996, Newall published *Japan and the City of London*, a well-regarded history of trade links between the two countries.

Fond of waterskiing and fly-fishing, he led an active life on his Suffolk estate, even after his diagnosis last year with brain cancer. It was a source of pride that his two sons, who, with their mother, survive him, followed their father into finance. Jamie, who was formerly in the Coldstream Guards, now works in the City, while Rupert is employed by the Bank of Montreal.

In 2001, Newall had become founding master of the Guild for International Bankers, which grew out of the Overseas Bankers' Club that was formed after the war to cater for foreign bankers settling in London. It was only in 1996, however, that foreigners from outside the Commonwealth were

allowed to become freemen of the City, thus allowing a livery company for international bankers. Newall, a past master of the Worshipful Company of Bakers, oversaw its progress to the status of a full livery company and enlisted prominent bankers. Promoting business, although the main thrust of his year as Mayor, was not his sole preoccupation. He used his first speech in the role at the Guildhall banquet to plead for the future of Bart's hospital, which was threatened with closure. Later he lobbied for funds to restore St Paul's Cathedral, and started a £1 million fund for victims of the conflict in Rwanda.

In Hungary, Newall challenged the Olympic sabre champion to a match on live television. A champion fencer in his youth, he returned home, post-match with the Hungarian's sabre.

In Seoul during an 18-day tour of South Korea, Japan and Saudi Arabia, Newall paid a visit to the hillside villa home of the reclusive chairman of Samsung. The following year, a Samsung plant opened in the northeast of England. Asked if his visit had also contributed to Samsung's decision to revert their European headquarters from Frankfurt to London, Newall said modestly that he "hoped it had helped".

Sir Paul Newall, stockbroker and Lord Mayor of London, was born on September 17, 1934. He died on July 28, 2015, aged 80