

= Robert Clark (businessman) =

Sir Robert Anthony " Bob " Clark DSC (6 January 1924 ? 3 January 2013) was a British naval officer and businessman . Clark attended King 's College , Cambridge before leaving at the age of 18 to join the Royal Naval Volunteer Reserve during the Second World War . Discovered to be colour blind he was relegated to non @-@ seagoing posts , a prospect he found unappealing . He volunteered for service with the Special Operations Executive and saw active service in Italy , first on amphibious missions and later as a liaison officer with partisans in the Piedmont Mountains . Clark was captured by the Germans , and was later awarded the Distinguished Service Cross for his gallantry .

A chance meeting after the war led to a position at the law firm of Slaughter and May , where he was soon made a partner . He switched career to become a merchant banker with Hill Samuel , where he developed an expertise in company mergers and acquisitions . Clark acted as chairman or director for numerous firms and sat on many governments bodies and committees . Clark met Robert Maxwell in 1969 when Maxwell attempted to outbid Rupert Murdoch for the News of the World , starting a lifelong acquaintance . He led Hill Samuel through their takeover by TSB before Maxwell brought him on as a non @-@ executive director at his Mirror Group of media companies .

Clark became embroiled in the scandal at the Mirror Group that unfolded after Maxwell 's death in 1991 . Clark claimed to be ignorant of Maxwell 's £ 492 million defrauding of the company and its pension scheme , and faced a non @-@ confidence vote by the shareholders . He survived to be made chairman of the group and to rebuild it after the scandal .

= = Early life = =

Bob Clark was born on 6 January 1924 in Finchley , London . His parents were Gladys and Jack Clark , his father being a mechanical engineer who was once apprenticed to Sir Charles Parsons . Clark attended Highgate School in London and was evacuated with the school to Westward Ho ! in Devon on the outbreak of the Second World War . Clark was a keen football player and was captain of the Highgate team as well as being head boy of the school . He went up to King 's College , Cambridge to study modern languages . Whilst there he gained a blue in football , the first from the college in 20 years , and played against their rivals at Oxford University .

= = Navy career = =

Clark left Cambridge at the age of 18 to join the Royal Naval Volunteer Reserve as an officer . During initial training at HMS Collingwood , near Portsmouth , Clark discovered that he was colour blind and only passed the medical examination by persuading the man sitting behind him to whisper the answers to him . Clark served aboard HMS Fleetwood on convoy escort operations in the Atlantic and Mediterranean before attending HMS King Alfred at Hove . Whilst there his colour blindness was discovered and he was banned from seagoing postings .

Frustrated at not being able to fight the enemy directly , Clark volunteered for service with the Special Operations Executive (SOE) , an irregular warfare unit , in June 1943 , having claimed to have had experience working with small boats . He undertook commando training at Arisaig in the Scottish Highlands and further SOE training at Helford in Cornwall . After completing his training , Clark was dispatched to Algeria in September 1943 and thence to Monopoli in south @-@ east Italy in December . He was attached to the SOE 's No 1 Special Force and undertook amphibious sabotage , reconnaissance operations and running of agents into enemy @-@ held beaches by canoe . His wireless operator for these missions was Marjorie Lewis , his future wife , who had joined the First Aid Nursing Yeomanry (FANY ; often used as a cover for women who joined SOE) in 1943 . On 1 March 1944 Clark , who had previously only held the acting rank of sub @-@ lieutenant , was confirmed in a substantive (though temporary) rank .

Clark volunteered for parachute training with SOE and was subsequently allocated to Operation Clarion , the designation for British assistance provided to anti @-@ German partisans in northern

Italy . He parachuted into the Piedmont Mountains , south of Turin , in November 1944 with a radio operator , Petty Officer Edward Cauvain , to act as liaison officer to the partisans there . When Clark made his parachute jump he had Falla , his childhood teddy bear , inside his battledress for comfort and good luck . Despite this , he landed 50 miles (80 km) off course and into a tree , breaking two ribs . Clark was rescued by a local partisan , Sergio Curetti of the 3rd Division of Italian partisans .

Clark set about arming the resistance and training them in methods of warfare . He had been instructed to avoid arming the communists where possible , his superiors fearing for their actions after the war , but finding the communists to be the most organised and well @-@ motivated group in his area proceeded to arm them anyway . He arranged an air drop of arms and explosives , and led the partisans on several railway sabotage expeditions . Clark later recalled that " blowing up railway engines was very great fun " . For his work with the partisans he was awarded the Distinguished Service Cross , the third @-@ highest award for gallantry in the Royal Navy . Clark was betrayed and captured by a German patrol in December 1944 whilst trying to hide in a haystack with four partisans .

Clark managed to avoid summary execution at the hands of the Germans and was held in several Italian prisons where he was interrogated frequently . He was later transferred to the Marlag und Milag Nord prisoner of war camp near Bremen . Marjorie Lewis did not know that Clark was still alive until he sent her an uncoded message , strictly against standing SOE orders , reading " Bob sends love to Marjorie " . After the camp was liberated Clark returned to London , sending ahead a telegram to Marjorie , stating : " Arriving London from Germany . Meet me " . They met and the two shook hands ; they were later married in 1949 . Clark 's teddy bear Falla , which he had had since the age of two , had accompanied him throughout his time as a prisoner and is thought to be the only teddy bear to have parachuted behind enemy lines and survived as a prisoner of war . Clark served in the Pacific Theatre and was promoted to lieutenant on 1 March 1946 before he was demobilised later that year .

= = Post @-@ war = =

Clark intended to move to Sudan after the war but a chance meeting with his old commanding officer , Hilary Scott , in St James 's led to him being offered a position as a clerk at the law firm of Slaughter and May . Clark later said of the meeting : " I knew nothing about the law , but I accepted . And luck worked . " He proved to be skilled at arranging mergers of companies and within six years of joining the firm was made a partner , at the age of 29 years . At Slaughter and May , Clark worked exclusively for the firm 's merchant bank clients and was involved in the bitter takeover of Millspaugh by Hadfield . In 1957 Clark became a director of Marchwiel Holdings , better known as Alfred McAlpine the civil engineering firm , and would remain on their board until 1996 .

Through his work Clark became acquainted with the partners of the Philip Hill , Higginson , Erlanders merchant bank (later known as Hill Samuel) , one of the two largest in the country . The three men were all over 6 feet 4 inches (1 @. @ 93 m) tall , " frightfully clever " and looking for a fourth partner . Clark , a tall man himself , fitted their apparent criteria and in 1961 accepted the fourth partnership at the bank ; he retired from his partnership at Slaughter and May on 30 September 1961 . At Hill Samuel he headed the issues and mergers department and advised on some of the largest company mergers in British history . Clark handled the General Electric Company plc 's takeovers of Associated Electrical Industries and English Electric under Arnold Weinstock , and the expansions of Racal , Beecham Group and Courtaulds . He also worked to win the firm business abroad . In 1967 he acted for the Astor family in the sale of The Times newspaper to Lord Thomson of Fleet . With the parties deadlocked and the final price disputed by £ 50 @, @ 000 , Clark successfully reached an agreement by flipping a coin . He correctly called the fall and won the Astors the additional £ 50 @, @ 000 . Clark kept the half @-@ crown he had used as a memento and had it mounted on a silver stand . Clark helped to draft the 1968 City Takeover Code that remains in force and regulates how takeovers are carried out in British companies . He chaired the National Film Finance Corporation from 1969 to 1976 and sat on a committee to represent Rolls @-@ Royce 's creditors during the nationalisation process . Clark worked with Robert Maxwell when

he attempted to purchase the News of the World in 1969 . Maxwell was beaten by his rival , Rupert Murdoch (whom Clark sued for libel during the course of the bid) , but became friends with Clark and retained him as banker to his British Printing Corporation .

Clark chaired the government 's Industrial Development Advisory Board from 1973 to 1980 . In this position he found himself frustrated by Secretary of State for Industry Tony Benn 's decision to ignore the board 's advice and found workers ' co @-@ operative schemes at struggling firms Triumph Engineering and Fisher @-@ Bendix in the early 1970s . Clark decided not to resign but to stay on and try to restrain Benn in the future . Benn bore him no ill @-@ will for this and in 1974 asked him to join the government committee into the future of ailing car @-@ makers Austin and British Leyland . He agreed to take the chair of Leyland in 1976 as a stop @-@ gap measure but ended up holding the post for more than a year before the company , beset with strikes , nationalised and he handed the chair to Michael Edwardes . Clark remained a board member and in 1986 undertook discussions with General Motors in an attempt to get an increased bid for Leyland Vehicles , a bid later stopped by public outcry over the inclusion of the Land Rover name .

Clark became chairman of Hill Samuel Bank in 1974 , a post he would hold until 1987 . He was knighted on 10 February 1976 , receiving the honour from the Queen at Buckingham Palace , and became a director of the Bank of England on 4 June , following the death of Sir John Norman Valette Duncan . He was subsequently reappointed director for the four @-@ year terms beginning 1 March 1977 and 1 March 1981 .

Clark was appointed chief executive officer of the Hill Samuel holding group in 1976 and was chairman from 1980 to 1988 . Clark refused a takeover by Merrill Lynch , but after deregulation in 1986 he was convinced that Hill Samuel was not large enough to compete and , facing hostile takeovers from Kerry Packer and FAI Insurances , arranged takeover talks first with UBS and then with TSB . TSB acquired Hill Samuel in 1988 , and Clark became a director in 1987 and then deputy chairman in 1989 for two years . He was on the boards of many other companies , holding directorships at Eagle Star (1976 to 1987) Royal Dutch Shell (1982 to 1994) , Vodafone (1988 to 1998) , IMI (1981 to 1989) and Marley (1985 to 1989) ? he later became the first non @-@ family chairman of the latter . He served on the Review Body on Doctors ' and Dentists ' Remuneration from 1979 to 1986 and was a trustee of the Charing Cross and Westminster Medical School from 1981 to 1995 . In 1982 he received an honorary Doctorate of Science from the Cranfield Institute of Technology . Clark was appointed vice @-@ chairman of pharmaceutical firm SmithKline Beecham in 1987 , a post he held for eight years . He was also chairman of the United Drapery Stores , where he was responsible for refusing a takeover bid from Heron Foods before accepting one made by Hanson plc .

= = Mirror Group = =

Maxwell bought the Mirror Group in 1986 and floated it in May 1991 , appointing Clark to the board of directors . Maxwell claimed that the offer he made Clark would appeal to even a " one @-@ eyed Bulgarian peasant " . Clark claimed that he tried to make Maxwell follow conventional business practices and remained convinced that " until quite close to the end , he never did anything I asked him not to do " . It was only after Maxwell 's unusual death on 5 November 1991 that financial mismanagement of the Mirror Group came to light . There was evidence of 29 unusual payments of £ 230 million from Mirror to other Maxwell companies within one year in a fraud that eventually cost the company , and its pension fund , £ 492 million . Clark claimed that there had been no evidence for the directors to act on against Maxwell , telling the shareholders at an extraordinary general meeting (EGM) that " No system of internal control , however elaborate , can stop fraudulent collusion by a group of individuals holding authority and trust . None of us [directors] would have taken on the job had we thought Maxwell was a crook . How many can stand up and say : ' We said he was a crook a year ago ' ? " Clark 's position was disputed by the Department of Trade and Industry , which determined that the two non @-@ executive directors , Clark and Alan Clements , should have questioned the payments . At the EGM Clark almost lost his usual polite nature when he was accused of being a Maxwell " crony " by Rupert Allason and had to rule a no @-@

confidence vote as out of order .

The liquidators of the Mirror asked him to stay on to clean up the company , and he was made chairman and Clements became deputy chairman . Clark brought in David Montgomery as chief executive officer and Lord Hollick as a director to rebuild the company . Hollick remained for just five months before he fell out with Clark , who said : " He mistook politeness for weakness . It is always a big mistake . "

Clark eventually stabilised the company and left as chairman in 1998 . He co @-@ founded the RP & C International (Rauscher Pierce & Clark) investment bank in 1993 and remained a director until his death . He raised enough for a 25 % stake and partnered with a Texas bank to provide the rest . Clark was also deputy chairman of Fenchurch from 1992 to 1995 and remained on its board until 1998 . He chaired insurance broker Lownes Lambertin , formerly part of Hill Samuel , in 1995 .

= = Personal life = =

Clark and his family lived for almost 50 years at a house in Surrey , the former home of horticulturist Gertrude Jekyll , that had been designed by Edwin Lutyens and which Clark described as " the best investment I ever made " . Clark was a keen antiquarian , collecting old books and keeping a record of each one that he read . He maintained an interest in sport as well as the opera , having acted as director of the English National Opera from 1983 to 1987 . He collected teddy bears , having more than 300 in total (including Falla) , and was also interested in the life of Captain Cook , retracing one of his voyages himself . Clark was vice @-@ chairman of the Salisbury Cathedral spire appeal . He was contacted in 1991 by Curetti , the Italian partisan who first helped him out of a tree in the war , and the pair visited each other regularly thereafter . Clark died on 3 January 2013 .