

NICK SWALES

MR CHANCELLOR,

There are some people who know, from a very early age, exactly what they want to do with their lives. Apart from a brief period, aged seven, when, like many young boys, he dreamt of being an astronaut, Nick Swales, whom we are honouring this evening, has always wanted to be a stock broker. Indeed he recalls with absolute clarity when that interest was kindled. As a twelve year old boy, visiting his uncle, he listened with great fascination to a conversation about the Stock Market crash of the early 1970's. Keen to find out more, he was given "A Guide to the Stock Market", which he read from cover to cover. From then on, his future career was never in doubt. Not only did Nick achieve his early ambition to become a member of the London Stock Exchange, he is now a Board Member the Chartered Institute for Securities and Investment and Chair of its Education Committee, which sets exams for the next generation of aspiring stock brokers.

Having joined Wise-Speke as a graduate trainee in 1986, Nick's career progressed with Merrill-Lynch and UBS. In 2013, he joined Rathbone's where he is Regional Director of the Newcastle Office. Colleagues there speak of him most warmly - his energy and stamina for work are legendary. Indeed he was described to me as being like the Duracell Bunny- he simply never stops! Either that, or he has a hitherto undetected identical twin about the place. Enthusiastic and committed, Nick cares as much about supporting the career development of the most junior member of staff as he does about supporting the Partners. He sees education as the key that opens many doors and wants to open up careers in stock broking to talented people from

all backgrounds. His colleague James Garbutt says of him, quite simply, when someone is in need, “he would go to the ends of the earth to help.”

This commitment to using his talents to help others is clearly evident in Nick Swales’ work with and for Newcastle University. He is a Trustee of the University’s Retirement Benefit Fund and of the University’s Development Trust, the Charity which administers over fifty three million pounds worth of money that has been donated for the Benefit of the University. Nick’s wise and honourable investment advice is widely believed to have saved the University millions of pounds in recent years. One of the largest funds managed by the Development Trust is the Robinson Benefaction, which was bequeathed to the University by Philip and Marjorie Robinson for the benefit of the University Library. The annual income from this generous gift enables the Library to enhance and extend services for University staff and students whilst also facilitating our vibrant educational outreach programme. Thus my Library colleagues and I have much to thank Nick for.

Nick’s association with Newcastle University goes back many years. He studied for a BA in Politics and Economics, graduating in 1986. One of the first people he met as a new student was Emerita Professor and former Deputy Vice-Chancellor, Ella Ritchie, OBE. Ella still remembers teaching the young Nick Swales. She describes him as “a great enthusiast, well prepared and with an infectious manner. Always keen to engage in debate, and in that sense, a godsend for his tutors in a seminar situation. He chose politics and economics because of his interest in policy studies and real life solutions and was able to effectively combine the two subjects.” She

also notes that his open, engaging approach made him very popular with other students. Nick claims he was initially very quiet as a student; he certainly loved his time at University student and made some life-long friendships. Whilst working hard at his studies, he also engaged fully in the wider life of the University. He was a member of the University Cross-Country team, which rejoiced in the name of “The Waders”. Nick recalls how one Rag Week, they decided to run from Newcastle to Groningen, via the Hull to Rotterdam ferry, which seemed a great idea at the time. It was a long and eventful journey and they got lost several times. Fotsore and weary, they finally arrived in Groningen on the Saturday evening to be met not only by the local Mayor, but by the Dutch Sports Minister.

Throughout his career, Nick has been fortunate to have had inspiring and supportive mentors. One such mentor was Sir Nigel Sherlock, former Chair of University Council, who not only taught Nick how important it was to give something back to society, but gave him the time in which to do so. This principle of practical philanthropism – not just putting money in the charity box, but getting in involved and making a difference, is amply demonstrated by Nick’s twenty seven year involvement with The Percy Hedley Foundation, of which he has been Chairman since 2008. Chief Executive, Carole Harder, told me that under his leadership, the Foundation has greatly enhanced the facilities and services they can offer to disabled children and their families. She observed that whilst Nick focussed on the bigger strategic issues, he never lost sight of who they were ultimately working for. She cited an occasion where he had spoken with some children whose handicapped sibling had benefitted from respite services provided by the Foundation and how moved he had been when they thanked him for giving them their parents back.

Nick describes himself as both a proud Yorkshireman and an adopted Geordie. However, James Garbutt, Nick's work colleague, casts some doubt on those Yorkshire-born credentials pointing out that Middlesbrough, where Nick was born, is now part of Cleveland. I must confess to a nostalgic preference for the old Yorkshire Ridings, probably because my father hailed from Guisborough, which, like Middlesbrough, was once part of the North Riding of Yorkshire, so I feel honour bound to side with Nick in favour of the Yorkshire heritage.

What else can I tell you about Nick Swales? He is a leapling – which means he is one of a select band of people born on the 29th February. Whilst it is unusual enough to have one Leap Year birthday in the family, the Swales family have gone one better as Nick and Fiona's son also shares a 29th February birthday. I bet they've had some interesting birthday cards over the years! Not only is Nick an incurable and good-humoured optimist, but like all good strategists, he always has a Plan B up his sleeve. I understand that if the investment world went pear-shaped, he has told colleagues he would go off and set up a whelk stall. Alternatively, his wife Fiona thinks he might get involved in the wine industry. Whatever he turned his hand to, you can be sure it would be extremely successful.

Let me end where I began, with a reference to the Stock Market. The motto of the London Stock Exchange from its inception in 1801 was "our word is our bond". The sense of honourable integrity which this motto conveys was mentioned several times as a defining quality of Nick Swales, particularly by James Garbutt, who describes him as "the most principled man I've ever met."

MR CHANCELLOR, in recognition of his wise, generous and principled advice to the University and his practical commitment to using his talents in the service and benefit of the wider society, I present to you Nick Swales, for the award of an Honorary Fellowship.

Mrs Jill Taylor-Roe

Public Orator

9 October 2017