



*The Worshipful Company of Tobacco Pipe Makers
and Tobacco Blenders*



Ralph Edmondson, Master 2017-18

Ralph was born and educated in Grimsby; the former premier fishing port. His Icelandic grandparents were economic migrants who settled there in the early 1930s, after exports of fish to the United States collapsed during the Great Depression with the imposition of import tariffs. Almost half a century after his grandparents arrived in Grimsby, Ralph left behind the bitter North Sea winds, the unmistakable smell of fish processing and interminable debates about the rights and wrongs of the Cod wars to seek his fortune in the City of London.

As a graduate trainee with NatWest's Trustee and Income Tax Department, Ralph's career started with making very wealthy people much richer. To share in that wealth, he accepted an offer with Eagle Star at the time when Eagle Star's board decided it would be marginally preferable to be owned by a tobacco company than be subject to a hostile takeover from the German insurer, Allianz. After a brief time in Eagle Star Trust Company, Ralph was appointed company secretary of the Eagle Star Group when it posted record losses, after taking a leading market share in mortgage indemnity policies. A major career change soon followed when he found himself at B.A.T Industries explaining to shareholders what had gone wrong and how they were going to fix it. Ralph agreed to accept the investor relations role for 2 to 3 years and eventually retired from the job 20 years later.

The international tobacco companies during those 20 years developed from a philosophy of diversification into other businesses because the future was uncertain with litigation threats and changing social attitudes to highly cash generative corporation focused purely on tobacco and new generation tobacco products. The BAT share price which had languished below £2.50 in 2000 now trades above £50. When BAT demerged its financial services businesses in 1998, Ralph was faced with a choice of going back to insurance and settling in Zurich or going with tobacco. He chose tobacco.

In retirement, Ralph and his wife, Maureen, spend their time split between the City of London during the week and at their home on the Buckinghamshire / Oxfordshire border at the weekends. The village of Brill is known famously for its windmill and infamously for the bolthole where the Great Train Robbers were arrested. In addition to his duties to the Livery Court, Ralph is also secretary to the Livery Benevolent Fund. A job that gives him a great deal of satisfaction.

Ralph has a passion for collecting mechanical timepieces, predominantly watches manufactured in Schaffhausen by IWC. He communicates with and meets other collectors from all around the globe. This coincides with his enjoyment of foreign travel and crossing places off the bucket list. As well as being a keen fan of Manchester United, he follows the F1 circus from the safety of his armchair. He struggles with his social conscience to justify the ownership of a German sports car until he turns the ignition key.

Ralph and Maureen have two sons: a chartered accountant based in London and a journalist who is part of the F1 circus.