

## DEREK SOPER CELEBRATES 70 YEARS IN STYLE



On a beautiful evening in September, well over 100 guests assembled in Cuckfield to join Derek in celebrating his 70th birthday a couple of weeks earlier. As guests assembled on the terrace of Ockendon Manor enjoying cocktails, it became so full of eminent names from the leasing industry, not only from the UK but also from across Europe and the US, that the gathering gradually spread out across the lawns. The sound of the Jazz band floating out into the warm evening air was for a while drowned out by another guest arriving by helicopter. Soon the assembled multitude was seated in a marvellously decorated marquee to be treated to a superb dinner.

After dinner and before the guests danced the rest of the night away, Derek recounted some of his many tales of the events of his life and, in particular, his 40-plus years in the leasing industry.

### **Four decades plus in leasing, not out**

The year was 1960 and a young, ambitious Derek joined Mercantile Credit's fledgling leasing operation, Mercantile Leasing, one of the pioneering companies seeking out leasing opportunities in the UK. It was, of course, early days for leasing and it was not until the late '60s that the industry was really established.

A brief stint at Midland Bank to set up its first leasing subsidiary, Forward Leasing, was followed by Barclays headhunting Derek to establish its inaugural leasing business, Barclays Leasing. Following Barclays' 1974 takeover of Mercantile Credit, Derek had his first taste of international operations.

The year 1981 saw the start of a decade of Derek assuming responsibility for leasing, tax-based products and the embryo of structured finance at Kleinwort Benson.

In 1991, Derek was a founding member of AT&T Capital's European operation, where he served as Chairman and CEO until 1995. This period saw Derek help establish 13 subsidiary companies across Europe. Three years before he was due to formally retire, he relocated to Hong Kong as Chairman of AT&T's Asia Pacific Region. A hectic period saw new finance and leasing companies being established, or acquisitions made, in Hong Kong, Singapore, China, Australia, New Zealand and Taiwan.

Derek then returned to the UK and set up his own consultancy – retirement not being on his agenda - and, shortly afterwards, joined forces with the US consultancy The Alta Group to establish its presence in Europe.

### **The influencers**

It is not surprising, therefore, in such a long and varied career – and one that is not yet over – that Derek's entertaining recollections included so many people who have influenced his career, or with whom he has enjoyed a memorable working relationship. And many of those mentioned were present to recall and relive their experience of working, and partying, with Derek.

The saddest moment was when Derek paid a tearful tribute to a dearly loved shooting pal who had recently passed away – Barry Croager, to whom Derek paid his respects as both a friend and a mentor who arranged his shooting for many years, both corporate and personal.

Among the long list of names flowing from Derek's tongue came Graham Latty – who Derek always says taught him his job; James Watters – who Derek always describes as the best leasing lawyer in Europe; Richard Banks of Alliance & Leicester – who gave Derek his first Advisory Project after retirement from AT&T; Bill Lucas from the US – Credit Director at AT&T; Patrick Jelly, Adrian Leach and Stuart Murray – who worked with Derek at AT&T, Adrian also joined Derek in Hong Kong; Anne Wilson – Derek's Secretary at Kleinwort Benson; and Andrew White – also from KB.

Adrian Leach, responding on behalf of the guests, gave a highly entertaining account of life with Derek – at work, and more revealingly, at play. Perhaps, on reflection, Adrian's résumé is best left for Derek's memoirs! Roll on the 75th party and some more revelations!