

MAKING  
IT BIG

# THE £200,000 REASON WHY THEY HATE THIS WOMAN

She was the first woman allowed on the floor of the London Metal Exchange and she was booed by the men on her arrival. But Geraldine Bridgewater is still there – more brilliant than most and richer than ever

By Caroline Phillips  
Photographs by Alistair Morrison

**T**his year 34-year-old Gerry Bridgewater may earn £235,000. That's a basic salary of \$35,000 plus between \$20,000 and \$200,000 in commissions. For Gerry was the first female dealer permitted to trade in the Ring of the London Metal Exchange; a coup that involved a lengthy fight. Subsequently she broke a 109-year-old tradition and became the first female individual subscriber permitted to trade on her own account. 'I never take no for an answer. I'm a strong self-believer,' she explains. She is the LME's own Iron Lady.

Her day starts at 6.30am. By 7 she is tracksuited, and walking her three King Charles spaniels in the park near her modest Palmers Green flat, simultaneously drinking a cup of tea. She dotes on her dogs. When her company moves to the Enterprise Zone in the Isle of Dogs, Gerry wants to exercise them

round her 1677 converted stableblock in Somerset – and commute by helicopter.

'My country place is much more how people imagine a commodity broker to live,' she says. She enjoys the stresses of the futures market, but escapes to Somerset at the weekends. The property is spacious, contains the best of her possessions and has a walled rose garden. By contrast, her unexceptional, one-bedroom, suburban London flat – on the periphery of London's numbered postal districts – is 'full of junk.' She stays there because the friend who shares with her works in the area teaching disabled children. Lou says they might move if she ever changes jobs.

Gerry doesn't have the radio or TV on in the morning. 'I'm fed so much information during the day, I don't want to clog my mind with other things.' At 7.40, she feeds the dogs, power dresses for work and applies her make-up in

two-and-a-half minutes flat. She prepares herself in the sitting-room because the bathroom is occupied by Lou. Gerry's look is tidy and her face seems faintly oriental. In fact she has grandparents of Spanish and Indian ancestry.

She rarely wears trousers for work. 'People think you're butch and I wanted to get where I am as a woman.' Instead, she puts on an M&S shirt, dowdy designer suit, make-up produced without cruelty to animals and brown plastic shoes. 'Make certain you write down that they are plastic,' says Gerry, authoritatively pointing out one of her Causes and adding that she's



Heavy metal. Geraldine Bridgewater with the brigade of boys at the Metal Exchange

'trying desperately' to become vegetarian.

Gerry is a Rosicrucian and her hobby is theology. 'I don't just mean reading it. I mean studying it.' The Rosicrucians are a non-political, non-religious organisation, into inner perfection and attunement of the soul. She joined the order aged 30. Disenchanted with her forays into the Koran, Bible and Talmud, she found everything in her spiritual wanderings too bigoted. The Rosicrucians gave a

whole new meaning to my life.' She doesn't want that to sound corny: 'I'm not normal in many respects about the way I look at life and feel about things,' she adds, placing the Book of Isaiah in her briefcase. Then she's ready to go.

She sets off at 8 – in a red BMW with a CND sticker. (She only disagrees with the other Iron Lady on her nuclear policy.) The company she worked for for 17 years closed down its LME operation during the tin crisis. Now she is an executive consultant for Van Lessen Richardson & Co Ltd. En route for their East End offices, Gerry tells me that she was expelled

from Holland Park comprehensive at 15 for being 'wayward.' Her parents refused to speak to her. 'I couldn't stand the indoctrination. I kept wondering what kids in Germany were being taught about the Nazis.' With characteristic determination and self reliance, she preferred expulsion and the opportunity to make up her own mind about things.

She became general dogsbody for a commodity trading company and – caught reading the *Financial Times* – was talent-spotted to become telex operator in the futures market trading room relaying London commodity



first signal, then we hit the buttons.' Now she's telling customers to buy, because she thinks the market is going up again. 'The DOW looks strong, London after initial nervousness ended up on the day,' says a voice on her speaker.

'Hullo, metals please... yeah, hi... Chris, [she's speaking to her broker], right I'm going to give you some orders to go into the market ahead of what we consider to be some buying opportunities coming up from the stock market... DOW Jones up 32 points... [now four phones are ringing]... we want to pre-empt the move... 500 tons of lead at market price on the second ring... 120 of nickel at market.' On a busy day, she does this all day. 'That's \$181,000 on lead, zinc \$285,000, \$485,000 on copper and \$319,200 on nickel,' she tells me. The orders placed in half-a-minute total in excess of \$500,000.

She returns to a client on the phone. Simultaneously, the broker comes through on the speaker at breakneck speed; he's in the middle of the market. She's got 250 tons of zinc at 5.60, 150 of copper, nothing on lead, says the broker. 'The market's thin at the moment and we don't want to move it, take it easy, buy what we can quietly,' she says. 'Nickel is absolutely unquoted,' yells the broker. 'Make a market for it... 500 tons of zinc at 16 - BUY another thousand,' she shrieks.

'OK we're doing well here. I want this market to close at least 20 bid on this copper. Buy another thousand tons of copper on the close. I

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want it done at the last minute... 21 bid on copper, we're up \$4,000... 26 trading, we're up \$6,000... oy, up \$7,000, must be looking good... we've frightened them all off, I LOVE it,' says Gerry sounding just like a racing commentator.



At 5, her boss comes in, has a drink and tells me about his cars, residences and art collection. At 6.30 Gerry leaves. 'We're never finished here. But I'm going to hand over to someone else.' On the way home, Gerry talks without pausing, inspired by my occasional nod. She is well read and her views are considered and alternative. She talks, among other things, about the time, post Chernobyl, she reckons she was suffering from radiation sickness. She's not joking. She had all the symptoms.

Home at 7 and Lou has been attacked by one of her disabled pupils. It's not the first time. She has scratches on her face and Gerry thinks she should change jobs. Lou has cooked chilli for dinner - 'I cook sometimes,' asserts Gerry - and the friend from next door who looks as if she's just arrived from Greenham Common comes to share it. Gerry talks about how rapists should be castrated, and her strong views on the role of women in the battle for the survival of mankind. In that battle Gerry, it seems, will be the last to surrender.



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