

Confessions of a City Girl

Suzana S.

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Extract

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This book is substantially a work of non-fiction based on the life, experiences and recollections of one *Citygirl*, an accurate representation of life in the City of London during the 2007–2009 global financial crisis, and the realistic challenges that females in the City may encounter. However, the names of people and companies, places, dates, sequences or the detail of events have been changed to protect their privacy, and most of the people mentioned are composites of the many characters the author met in the course of her City life and not representations of actual persons.

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To my grandmother,
Charlotte: a country girl with City smarts.

Prologue

I TOOK MY SEAT in a plush strip club ten minutes by taxi from the Bank of England. This place was on the northern edge of the ‘Viagra triangle’ situated in between the tube stations Bank, St Paul’s and Liverpool Street. It was noisy, crowded, and full of men. Exactly like my office, funnily enough.

‘Come on, lads, let’s have another bottle.’

My five colleagues were dropping some serious cash, as were the two clients we’d been entertaining all night. These were the boom days of late 2006 and it was just another Tuesday night out on the town for the City Boys – and for me, the one City Girl who was always in their midst.

One of the hostesses came over with our order. We were drinking champagne. We always seemed to be drinking champagne back then, and always bought the best.

‘Not for me, I’m only going to stay another ten minutes.’

‘You always do that. Come on, let your hair down. Stay till the end for once. See what we really get up to when the lights go down.’

‘If I saw that I’d have to tell your mother on you, Gordon. Or your wife. You don’t want me to do that, do you?’

‘You’re a spoilsport. I knew we should never have got a woman on the floor. Didn’t I say we should never get a woman on the team?’ He looked at the others then turned and gave me one of his biggest smiles and a classic Gordon wink. Irritating, really, but he was one of my favourites. If there was ever a showdown in the office he’d defend me. He’d insult me, he’d say something hideously sexist and very probably actionable, but in the end he would defend me. Friends like that were hard to find in the City.

Friendship was the real reason I was out with the boys yet again. The truth is that if I didn’t end an evening with the guys, I’d be on my own. Last year I’d joined the firm’s trainee programme alongside one girl and eighteen wannabe City Boys. The other girl had left after two months. That left me just a bit outnumbered. I traded better than the boys, and made more money than them in the office, but I never got my way in the evenings. One girl wants to go to a jazz club. Eighteen boys fancy the strip club. Do the maths.

‘Sure you don’t want us to get someone to dance for you, babe? You’d make an old man very happy.’

‘Control yourself, Gord. You’re not an old man, you just look like one. Now, be a good boy and watch the show.’

The music had picked up and a new set of girls hit the

stage. If you like that sort of thing then the girls were as hot as hell. They were also the most amazing dancers. My colleagues certainly seemed to approve. Even Gordon shut up for a while. I leaned back into my leather sofa and looked around the bar. I wondered idly what my grandmother would think of the place. Curiously, I had a feeling she might approve. I don't know what goes on behind the scenes but on the floor, at least, the women were in total control. They were so good at what they did, they mesmerised the men. It was good to see the girls in charge for a change.

I looked at my watch as the music blared loudly. It was nearly eleven. I needed to be on the 6 a.m. Tube tomorrow morning. I'd be trading at seven and I wanted to do well. It was time to go.

'One more glass?' Another colleague was leaning across, ready to top up my drink. Chivalry wasn't dead, even in this dodgy little East End basement.

'Thanks, guys, but I really am going to go. And, as usual, please don't get up. Not right now.'

I eased my way through the maze of tables towards the stairs. I flagged down a taxi in the street. The club I'd just left was pretty much the only late-night establishment around so the cab driver must have known where I'd come from.

'Interesting night, love?' he asked. I could only see the back of his head but I could tell he was smiling.

‘Fascinating, thank you.’

‘You work in the City?’

‘How could you tell?’

‘Your clothes. And the fact that you’re leaving a lap-dance club on your own. Funny old world, isn’t it?’ We talked about how funny it was for the rest of the journey. Towards the end, he asked about my job and wanted to know what life was really like inside Canary Wharf.

‘It’s not exactly normal,’ was my four-word verdict on City life. I was glad we were close to my home at that point. I didn’t feel ready to be specific, especially with a taxi driver and especially after the day I’d just had. It had begun with some typically ugly, early morning scenes up on the trading floor. One of the risk managers from our back office had been called in to talk to us about some of the warning signs he had seen in the market. Part of his job was to check every trade we all did – and to pick up the pieces if we got things badly wrong. He saw the bigger picture and could sense market trends before anyone else. But because he talked about risk everyone wanted to ignore him. Traders hated being lectured about risk. They also hated being addressed by someone from within their own firm. The only people City traders respect are the ones parachuted in from a rival bank. Pay your dues in your own company and you’re dismissed as a plodder. Try and work your way up the ranks and you’re treated with suspicion. I’d made it from administration in the back office right up to the trading floor – and that set me

apart from my colleagues far more than being the only girl in the gang. The boys thought I might know where some of their skeletons were buried. So it took me a long time to win their trust. Past experience in other roles counted against you in the City, in 2006. Everything and everyone was supposed to be shiny and new. Anyone who'd stuck around in the same job or wanted to suggest that the good times wouldn't last for ever was ignored, humiliated or pushed back into the sidelines. That morning our risk manager had been heckled from the start. He wanted to warn us that the figures on some trades no longer added up. He tried to say the deals were getting dangerously risky. He got shot down and humiliated at every turn. Someone once said that a trading floor is a cross between a boys' public school and a street gang. It had felt that way today. No one actually spoke out against what the risk manager had said. They just ignored it and mocked the way he said it. After enduring about ten minutes of heckling and jokes he left the floor. Then everyone carried on trading as if he'd never even existed.

I don't think I could have explained all that to my taxi driver even if I'd had the time. But I would have been ready if he'd asked me the next obvious question: why the hell I wanted to be part of that world in the first place. 'Because if you want excitement then nothing else comes close,' I'd have said. The City is a mad world, staffed largely by mad men. Getting in is as tough as hell. Surviving the training, passing the exams and doing the job is no picnic either. But if you make

it, and if you beat the boys at their own games, then it's worth it.

'See you another time, love,' my taxi driver said before he drove off. I smiled, because there probably would be another time. A few dodgy nights out with the boys were the easy part of City life. It was the rest of it that could leave you so stressed you could barely speak, so tired you could barely walk. Here's how it was for me.

Chapter 1

ON MY FIRST DAY as a City Girl, I walked into the middle of a mid-summer storm. The sun was shining when I left my flat and headed for the Tube. By the time I got to London Bridge station, the heavens had opened. Rain was pouring down and I didn't know what to do. I'd been up since 6 a.m. getting ready. I'd stuffed my bag with absolutely everything I thought I might need at the office. I'd even bought a copy of the *Financial Times*, although I hadn't actually got as far as reading it. The one thing I didn't have was an umbrella.

'Just get out of the bleeding way!' A smart, middle-aged woman practically spat the words out at me as I hovered at the Tube exit. I suddenly realised that the people rushing past me hadn't been swearing at the weather. They'd been swearing at me. I'd only been in London for a week and I didn't realise how dangerous it was to stand in the way of City commuters. I ran out and tried to find shelter in a shop doorway. But most of the space was taken up by a young guy handing out free newspapers. He didn't look very pleased to see me either. I took a deep breath. I'd just have to go for it.

A mass of dark-clothed, pinstriped clones were headed north towards the City. I joined them. Everyone else had their umbrellas up and they funnelled even more rain on to my shoulders as we waited at the first set of traffic lights. By the time the green man appeared I was soaked – and things got worse in the middle of London Bridge. The rain there was almost horizontal. It's July, I thought, how can the weather be like this? I had been trying to protect my hair with my *FT*, but I very nearly lost my grip on it when a gust of wind took my breath away. I stuffed it back under my arm, suddenly worried that some of the newsprint was running down my face.

The only good news was that my new office was just over the bridge. I threw myself against the glass door just as I saw the sign saying 'pull'. I regrouped and did just that. A man nearly took my eye out as he snapped down his umbrella and strode through the door I'd just opened. He didn't seem to notice me, let alone feel the need to say thanks.

I tried to shake myself down as I walked over to the security desk. 'I'm here for my internship,' I said to the man behind it.

'You look as if you're here to do the front crawl,' the guard said laughing away at his little joke as he passed me the visitors' book. He must have been almost sixty and had a pair of brown thick-rimmed glasses perched on the largest cauliflower nose I'd ever seen. It was covered in purple veins and I couldn't take my eyes off it. 'You'll be wanting Human

Resources. Take a seat and someone will be down in a few minutes.'

I sat on a modern and desperately uncomfortable black leather chair a few feet from the security guard. 'I'd offer you a towel if I had one, but I'm afraid I don't,' he said.

'I'll be fine, thanks,' I said, trying to smile and look away from his nose. Suddenly it was really important to me that this man liked me. I was twenty-three, I'd only just arrived in London from America and I desperately wanted a friend.

Oh my God. There's steam coming off my jacket. I'd been trying to get comfortable for a few moments when I realised I had created my own little eco-system. I looked up to the security desk to try and attract my new friend's attention. 'Is there a Ladies I could use to try and dry myself out a bit before they come to get me?' I asked.

But at that moment a lady from Human Resources arrived. I stood up, hideously aware that I'd left a little puddle behind me on the leather chair. 'I got caught in the rain,' I said, as if she might not have spotted it on her own.

'Don't you just love the British summer?' she said, clicking me through the security gates.

My new companion was about thirty. At about five-eight she was fair bit taller than me and had her hair held back from her face with a shiny blue clip. She was wearing a pair of those glasses that don't have rims and her whole look was busy and businesslike. 'I thought we should get the paperwork out of the way first with one

of my colleagues, then you can have a tour of the building and we'll take you to meet the girl you're replacing,' she said as we waited in front of a row of lifts.

When the doors opened, about half a dozen people swarmed in and I was too embarrassed to ask if I could go to the Ladies before starting the paperwork. We stood in silence as the floors added up and the lift gradually emptied. Human Resources clearly had a prime position up in the gods.

'This way. I'm Fiona, by the way, and I'll be handing you over to Sarah for the next half hour or so,' she said. Her pass opened up another set of opaque glass security doors and we headed down a long beige corridor. We walked into small room with a very big view. Floor-to-ceiling windows overlooked the River Thames. I couldn't fail to notice that the rain had stopped and the sun had come out again. I could hardly have timed my first-ever commute worse.

Sarah, who stood as we arrived, looked almost identical to Fiona. Same age, same height, pretty much the same hair and same thin, rimless glasses. Am I the only person who wears contact lenses, I asked myself as I shook her hand. 'I got caught in the rain,' was my opening gambit for the second time. I caught Sarah's quick glance out of the window. The sun was now intense. I desperately wanted to go back to bed and start the whole day again tomorrow.

'We need to fill in some forms to get you a security pass, and get you access to the right systems here. I need to tell you some things about the building and our emer-

gency procedures. Feel free to interrupt and ask questions,' Sarah said, sitting down again and opening a file.

'Could I put this in a bin, please?' I asked, holding up my still sodden newspaper. It was hardly the most cutting-edge of questions and I felt like the girl talking about the bloody watermelon in *Dirty Dancing*. 'Could I please just pop to the Ladies as well?' was my incisive follow-up question when that was done. I'd decided that if Sarah already thought I was a complete idiot I had nothing more to lose. I might as well at least try and look good when they told me they'd made a terrible mistake and I had to leave.

I managed to follow her directions through the maze of beige corridors and found the toilets. They were a bit of a disappointment, to be honest. I imagined the City would be incredibly glamorous – little glass bowls of Japanese flowers, stacks of fluffy white hand towels, maybe scented candles and a selection of Molton Brown creams. Instead, I found dull-grey tiles, an industrial-sized soap dispenser and a scary hands-in air dryer that sounded like a Boeing 747 taking off. Fortunately, at this point all I really needed was a mirror. I took a deep breath and surveyed the damage. Hopefully it wasn't as bad as I'd feared. And it could have been worse. My hair hadn't gone frizzy and my make-up had survived the flood. Better still the ink didn't seem to have run off from the newspaper onto my face after all. I took some deep breaths to try and calm myself down. Just start the day again, Suzana. Go back in there and be yourself.

One final look in the mirror gave me the confidence to head back to the office. My suit looked good – and that meant the world to me. It was Armani. I'd sold my Volvo to pay for it the week after I'd been accepted on to this internship. I'd been convinced that everyone else in London would look a million dollars. So even though I was working almost for free, I was determined to compete. As I patted the jacket down, I tried to forget the fact that everyone else I'd seen in the building so far looked, well, very high street.

'All sorted now?' Sarah smiled as I walked back into her room. She seemed to have filled in most of the forms for me and passed them over for a signature. Please don't be waterlogged. Please work, I begged, as I got a pen out of my bag. It worked perfectly. I'd pulled myself back from the brink. I nodded frequently and tried to look fascinated as Sarah went into extraordinary detail about where to go during the fire drill and how to get into the building on a bank holiday. Hopefully she no longer thought they'd made a terrible mistake by picking me for this job. All I needed now was to find out exactly what it was.

To this day, I'm still not exactly sure what drew me to the City. Maybe a psychologist could tell me. In the spring of 2004, when I applied for my internship, I just knew that I wanted to prove a point. I was about to