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CONGRATULATIONS TO UBS: A

The London Branch of the Union Bank of Switzerland celebrated its 10th birthday last November. In itself perhaps not significant but let us look at the phenomenal progress this respected institution has made in its relatively short sojourn in these islands.

It was in November, 1967 that the branch opened its doors with 31 employees and a relatively small volume of business. Its premises in Old Broad Street were old fashioned but solid. So there was much work to be done to modernise the building before the opening date. The plan called for the work to be done in four short months. "Can't be done" said some of the sceptical general managers in Zürich, "especially not with British workmen".

How wrong they were! Six of the sceptics each bet the then deputy general manager Dr. Alfred Hartmann a bottle of whisky that the branch would not be ready by the scheduled date, 15th November, 1967. In fact, the bank opened its doors at 10 a.m. on the 14th.

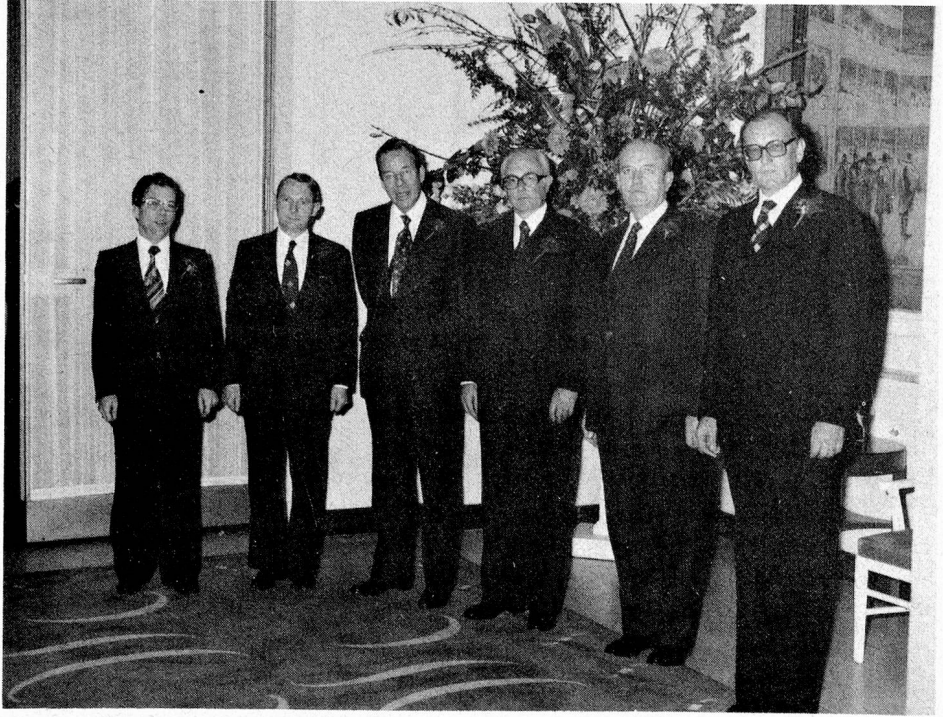
Dr. Hartmann's tribute to the 91 workers whose efforts had made the near impossible were widely reported in the Press at the time.

But that was 10 years ago. Since then progress and innovation have been the UBS watchwords. Today the branch employs about 110 people but this modest staff increase in no way reflects the tremendous increase in international business that is handled every day.

The 10th birthday party was

marked by a series of events including a cocktail party at Claridges for some 400 senior officials from the banking and financial community of the City. There was also a celebration dinner at the Inn

on the Park for the Chairman, General Management and London Management. This event was honoured by senior management representatives from as far afield as America and Japan.



Prominent visitors at U.B.S. ten years' celebrations. Left to right: K. Deutsche (Asst. Man., Foreign Exchange Manager); J. T. Gorman (Asst. Man., Loans Manager); Ph. de Weck (Chairman, U.B.S.); E. Tangemann (Manager); J. T. Cannon (Deputy Man., Administration Manager); and G. Hanselmann (General Man. Zürich, Foreign Division).



The original Old Broad Street premises.

SUCCESS STORY OF A DECADE

But there was more for these distinguished visitors to London to do than just celebrate. They were also shown what we might call the *pièce de résistance* — the branch's magnificent Digital Equipment Corporation computer which has placed London branch in the forefront of UBS computerised operations. It is, in fact, the only totally real-time branch in the bank's world-wide operations.

This challenging project, begun some two years ago, is the key to the continuing expansion and efficiency of the branch. And once again tribute is paid but this time to the bank's own staff, British and Swiss. Branch manager Mr. E. Tangemann told the *Swiss Observer* that without the effort and teamwork of all concerned there would have been no chance of achieving so much so soon.

But once again the near impossible was done. The staff, having been assured that the computer would not result in any redundancies, set to with a will. Several staff were retrained to become computer operators — one of them is a former messenger. The computer started work in earnest in September, 1976 and by March of this year it is confidently expected that almost all the branch's



No wonder they're smiling! These three lucky ladies have all won expenses-paid long weekends in Switzerland. Giving them the good news is U.B.S. London Branch Manager, Mr. E. Tangemann.

business will be handled by it with enormous savings in time and increases in efficiency.

But does anybody at London branch rest on his laurels? Not likely. An additional 2,000 square feet of space is nearly ready to provide just a little more

room to house the ever expanding work.

So there it is — a 10-year story of continuing hard work and success in the best traditions. If the last 10 years are to be the yardstick then we can only look forward to the measure of the next 10 years. WGS

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