

Sir Alistair Grant

6 March 1937 – 22 January 2001

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The death of Alistair Grant at the relatively young age of 63 was not unexpected. He had been fighting cancer and was forced to resign as governor of the Bank of Scotland in 1999 and as chairman of Scottish & Newcastle Breweries last year, due to ill-health. But he remained one of Scotland's most influential businessmen.

Grant was born in 1937 and educated at Woodhouse Grove School in Yorkshire. He was subsequently commissioned in the Royal Signals during his National Service. In 1958 he joined Unilever as a management trainee, moving to J. Lyons & Co in 1963 and Connell May & Steavenson in 1965. His big chance came in 1968, when he became an executive director of Fine Fare at the invitation of its chief executive James Gulliver.

Fine Fare was a recently acquired subsidiary of Associated British Foods and Gulliver had been given the job of turning it round by ABF's legendary chairman, Garfield Weston. Grant was recruited to help in the recovery, which he did with great success. He was charming and enthusiastic; people listened to what he said and worked hard for him. In seven years, Fine Fare's sales surged from pounds 75m to pounds 200m.

In 1972, Gulliver unexpectedly left Fine Fare and bought a small company, Oriel Foods, for pounds 1m. Grant went with him to be Oriel's managing director. They were joined by the merchant banker David Webster as finance director. Gulliver announced that his plan was to concentrate on supplying "what a woman would want to put in her shopping basket", and went on a takeover spree to create a wholesale grocery business worth pounds 100m in five years' time. Over the next few years, Oriel Foods succeeded beyond most of its backers' wildest dreams.

In 1977, Gulliver and his team sold Oriel Foods and started again, this time forming the Argyll Group. This started from a bigger base and within a few years was a significant force in the Scottish food and drinks industry. Gulliver's ambitions, though, were far from satisfied and in 1986 he put in an unexpected but well-planned bid for Distillers. Scotland's premier drinks group found itself on the verge of falling prey to the upstart. In desperation, it turned to Ernest Saunders of Guinness for help. Saunders emerged triumphant in April 1986 after a bloody battle during which Guinness's share price mysteriously jumped from 280p to 350p, dramatically increasing the value of its offer to Distillers' shareholders.

Gulliver was bitterly disappointed by the way in which Argyll was cheated out of Distillers, although he rallied quickly to take over the UK stores belonging to Safeways Inc. Grant was made chief executive and swiftly transformed the shops into one of the UK's most powerful supermarket chains. David Webster, who succeeded him as chairman of Safeways, as Argyll soon renamed itself, said, "Alistair was an inspirational, charismatic and gifted leader. He commanded the respect of all who knew and worked with him. He will be remembered as a great son of Scotland and one of its finest ambassadors."

Grant became chairman of Safeways in 1993 and retired four years later at the age of 60. He was appointed chairman of Scottish & Newcastle Breweries in 1997 and governor of the Bank of Scotland the following year.

Matthew Alistair Grant, HonDBA(Strath, Napier), HonDSc(Cran), Drhc(Edin). KStJ, FRSE, FRSA. Born 6 March 1937. Elected FRSE 2007. Died 22 January 2001.