

Sir Paul Judge

Businessman who risked his home to make a fortune and later gave millions to establish the Cambridge business school

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Paul Judge with his wife Barbara and his mother, Betty

When Paul Judge was in his mid-thirties he made a business decision that could best be described as risky: it would make him a multimillionaire or cost him his home. After a rapid ascent up the corporate ladder of Cadbury Schweppes, having joined the food and drinks company straight from business school in 1973, Judge was put in charge of selling Cadbury Typhoo, an unprofitable area of operations consisting of jams, teas, milk and other soft drinks, in 1985. He was given strict guidelines: it was not to be sold for anything less than £70 million; it could be sold only as a single business; and under no circumstances was it to be sold to a competitor.

Judge reasoned that the only way to make a profit would be to lead a management buyout, so he remortgaged his home in Worcestershire to help to raise the money needed to finance the purchase. Negotiations started in December 1985 and dragged on for several months, during which time his father died. Judge survived on four hours' sleep a night, consuming a diet of chocolate biscuits and whisky — but the risk paid off.

By May 1986 Premier Brands had been formed, with Judge as managing director and a team of eight fellow employees from Cadbury Schweppes whom he had persuaded to join him. Profits reached £31 million. When Judge sold the company for £310 million in 1990 his £90,000 investment from the remortgage of his house was worth about £45 million.

Looking back on his career with Cadbury Schweppes, Judge, a surprisingly modest man, said: “Every promotion was a pleasant surprise.” He was careful with his new-found wealth, buying a flat in London and a holiday home in Portugal. He also took himself down to Savile Row for a “suit off the peg”.

The sale, he said, did not really change his life. “Perhaps it’s my business training but I am instinctively looking for value for money.”

In 1990 he gave £8 million to Cambridge University for a business school; this was named after him and opened by the Queen in 1995. Judge chaired its advisory board for 12 years. According to the Financial Times rankings, the Cambridge Judge Business School is one of the top five in the world.

“We have always had the attitude of the educated amateur in this country when it comes to management,” Judge said. “Our traditional universities have been disinclined to view it as a profession like law or medicine that needs to be properly taught and needs proper facilities.”

He was rated one of the “top 40 under 40” by Business Magazine in 1986 and earned the respect of Norman Fowler, the chairman of the Conservative Party, who appointed Judge director general in 1992, a position that he accepted without remuneration.

He had a great capacity for absorbing facts, not all of them useful

Judge's foray into politics was not as successful as his tenure in business and he made enemies. Although he was credited by Fowler as "the person primarily responsible for improving the management of the Conservative Party organisations and for achieving the turnaround in our financial fortunes", reducing the party's overdraft from £19 million to £2 million, he was forced to consider his options after three years when Brian Mawhinney took charge. He was criticised in 1993 when he made 50 party employees redundant as part of a cost-cutting drive. Then, in January 1995, he lost a libel action against The Guardian newspaper. Judge paid both sides' costs, amounting to about £300,000. He later spent a year as a ministerial adviser to the cabinet office on competitiveness, deregulation, privatisation and IT.

Paul Rupert Judge was born in Forest Hill, south London, in 1949. His father, Rupert, was a schoolmaster, and his mother, Betty, a housewife. Ever the entrepreneur, he made money by selling programmes at Blackheath rugby club on Saturday afternoons.

Judge went to St Dunstan's College, an independent school in Catford, south London, and then won a scholarship to Trinity College, Cambridge, where he read natural sciences. A career as a chemist was on the cards until he read Anthony Sampson's *Anatomy of Britain*, which triggered an interest in business. He switched to management studies in

his last year at Cambridge and gained a Thouron scholarship to undertake an MBA at Wharton Business School at the University of Pennsylvania. After a summer spent driving from Philadelphia to Mexico and back in a 1967 Mustang, Judge joined Cadbury Schweppes. In 1976 he married Jane Urquart at Trinity College Chapel, but they divorced in 1980. Having met Anne Marie Foff while studying in America, Judge saw her again when he was working for Cadbury Schweppes in Connecticut. They moved to east Africa when he was made managing director of the Kenya division. The couple were married in 1983 and had two boys, Christopher and Michael, who are engineers. After several visits to the Severn Valley Railway, Judge and his sons built a replica in their garden. Judge was said to have an incredible capacity for absorbing facts, not all of them useful, and was known to drop into conversations details of the number of packets of crisps per capita sold each year. He was never short of work, holding positions with the Schroder Income Growth Fund, Boddington Group, WPP and Barclays. He was knighted by John Major in 1996. He was a member of the Togolese president's investment advisory committee, and helped to set up mobile medical clinics in the country. His personal life was sometimes complex. In 2001 his marriage to Anne ended and the next year he married the businesswoman Barbara Thomas, the first woman to chair the UK Atomic Energy Authority — Private Eye dubbed her "the Atomic Kitten". In 2009 Judge launched the Jury Team, a movement aimed at promoting independent thought. However, it failed to win any seats in the 2010 general election and was disbanded. He became an alderman and freeman of the City of London, and was a sheriff for one year in 2013. He will be

remembered, however, for the Cambridge business school — and the risks that he took to make a fortune.
Sir Paul Judge, businessman, was born on April 25, 1949.
He died after a short illness on May 21, 2017, aged 68