

27th June 2011

Andrew Dalton

Financier and local politician who sponsored numerous educational establishments

1949 - 2011

Andrew Dalton, who died at his home in Scotland of a sudden heart attack on 24th April aged 61, was a city financier who dedicated himself to public service, supporting a wide range of educational establishments and the arts. As Vice Chairman of Mercury Asset Management Group plc during the 1990s he played a major role in its development as the UK's largest fund management company. As Mayor of the Royal Borough of Kensington and Chelsea in 2007 and 2008, and a councillor from 1994 until his death, he was popular with fellow councillors of all parties. Above all, Dalton was an entertainer whose exuberant, welcoming and humorous nature was infectious.

Following scholarships to Oundle School, and Magdalen College, Oxford, where he read Modern History, Andrew Searle Dalton joined S.G. Warburg & Co Ltd in 1971. At 29, he was appointed Warburg's representative in Japan where he cultivated relationships with young Japanese executives such as Junichi Koizumi, who was later to become prime minister.

He flourished in the investment management division of Warburg's which became Mercury Asset Management. He was responsible for building much of the international business of the latter company in Hong Kong, Taiwan and Singapore, and especially in Japan when he returned as President of Mercury Asset Management Japan in the mid-1980's. With a strong grasp of international economics and politics, and a knack of reducing complex macro-economic issues to easily understood concepts, he was an outstanding fund manager himself, specializing in global investing and asset allocation. His natural optimism for life meant that he was usually of a bullish view.

In 2002 he established Dalton Strategic Partnership which became a successful global investment management firm with many clients ranging from sovereign wealth funds to private individuals. Dalton was part of an older City before the Big Bang of 1986 and carried the values of this more traditional City with him – integrity, hard work, entrepreneurial flair and vision. He always put his clients' trust above everything else.

Aside from business, there were a number of enduring threads in Dalton's life. He was President of the Oxford University Conservative Association and a Conservative candidate in Southwark in the 1979 General Election, at which he doubled the Conservative vote with the largest swing in South London.

He was deeply involved in educational affairs as Chairman of Chelsea Academy Foundation, a governor of two inner London comprehensive schools and a trustee of the City & Guilds of London Art School. He supported many young artists by buying their paintings and sculptures. At Oundle, where he was a Governor, he became the first Chairman of the school's development committee. His Christian beliefs were important to him and were demonstrated in his commitments to Wycliffe Hall at Oxford, Ridley Hall at Cambridge, and Oak Hill Theological College in London, and his trusteeship of the Titus Trust which is concerned with Christian youth work.

Dalton was Master of the Company of Grocers in 2009 which allowed him the opportunity to indulge two of his greatest passions – entertaining and public speaking. He used his considerable knowledge of English silver and glassware to add to the Company's fine collection. As a collector of modern British artists himself, he delighted in exhibiting some of his pictures in the Grocers' library.

Andrew is survived by his wife, Jennie, whom he met in Tokyo in 1980, and four children, Abby, Fred, Ben and Eliza.