

Chapter Six – London 1815

Money can change one's circumstances in an instant

Mr Davis walked with great haste to visit Mr Angus Hutchinson to sort out his finances. It was a great shock to his system that his friend Victor would go and request such a large loan without consulting him. Abe needed to sort it out as quickly as possible. The last thing Abe wanted was a bad reputation and relationship with his financier.

Abe arrived at Mr Hutchinson's office and was ushered into a small room with an ornate wooden desk. On one side of the desk was a leather brown chair where Angus sat. He was a rather chubby man wearing a suit and tie. He had brown hair and brown eyes. On the ornate wooden desk was a book. On the other side of the desk were two matching leather single seater black chairs. They did not quite match the brown chair on the other side of the desk, but they looked good with the rest of the décor.

'Please come in and sit down,' said the plump Mr Angus. He had a deep thick upper-class accent well known among the upper echelons of London. Others in London sounded a lot different in comparison. Abe took a seat in one of the black leather chairs wanting to hurry up and get some answers.

'Thank you. I have a letter here that I received from you and I wanted to inquire about it,' said Abe remaining composed as he pulled the letter out of his leather satchel and handed it to Angus across the table. Angus took it, unfolded it and read it.

'I see. Yes. Your manager Victor, I think his name is, he requested the 5,000 pounds about a month ago. I told him I would advise in due course,' said Angus folding his arms over as if to protect himself from any unknown response.

'Right well may I ask why the loan was denied?' Abe asked while raising his eyebrows.

'Well given your financial status I and my other colleague did not feel adequate and comfortable loaning your business pounds.'

'My financial status? I can assure you my finances are going strong,' said Abe in defence. What was happening? His business made money and had made him a big profit over the last two years. How was it that his business was not able to take out a loan?

‘Well according to our records your business has not made any finances in the past year. I went back through our records and was surprised to say the least.’ Abe sat there taken aback. It was embarrassing news to him finding out his business was not as successful as he thought. ‘I can see you are in shock. Would you like a drink?’

‘No thanks sir. I just was not expecting that kind of news,’ replied Abe leaning forward a little in the chair. ‘How is my business not making a profit?’

Angus flicked through the book on his desk to a page that had a list of numbers in it. ‘Here sir, see these figures, you owe around 60,000 pounds already and have not made enough profit to cover those costs.’ Angus was pointing out the figures and numbers on the page to Abe who was in too much shock to make sense of it all. He would have to go back and ask Victor what all that meant and work out where the funds had gone. He was under the impression the business was still in a strong financial position. ‘Your profit for the last year was zero pounds. While here your loss including loans, is at around 70,000 pounds that have been taken out over the last 10 years,’ said Angus.

‘I thought we had paid off those investments and loans?’ said Abe not only in shock, but completely taken aback at how quickly events had unfolded before his eyes. He thought they had made lots of profit!

‘No, I am afraid your loans have not been paid off. I think your friend has some explaining to do. He or his workers have been taking out loans for materials from us for some time now Mr Davis,’ said Angus very self-assured.

‘I see. Well, thank you, I will go and talk to Victor. I will check our records and return within the week,’ said Abe. He needed time to process what had happened and what was going on. He needed time to talk to Victor. He needed some time to go through all their records and work out what had happened. Still now was not the time to get angry, but the time to find answers and solve problems. ‘Is there anything I can do to help reduce our debt?’

‘Well now, just bring me your records and we can speak next time of a payment plan,’ replied Angus. ‘Look chap, I have seen individuals and businesses in a worse financial situation to you and still recover and become profitable once more.’ That last comment gave Abe a very good sense of extreme hope and optimism.

‘I see. I will go and bring you our financial records and talk to my workers.’ Abe had trusted his friend Victor with his life and now as events were unravelling that trust was diminishing. Abe really did not know what to think anymore. It was a harsh reality that had struck him deep

in the pit of his gut. That turning point when he realised Victor had not disclosed all about the business to him. Hell, Victor did not tell Abe anything at all by the sounds of it. So, what a strong year and good times for Abe had turned into a mysterious hardship with many questions. There was the shock, the denial and the extreme fear that his business was facing its first hardship in a time when other businesses were already suffering. Abe thought his business would survive at all odds. But would it? He had a family to support.

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Back at Abe's clothes shop Victor was in a sullen mood. He was pacing around worried about the business. He had just found out what one of his workers had done. That worker had ordered a lot of material without his approval. What was Abe to think of him for letting all this happen when he was the business manager and a friend?

Abe walked in to the shop with many questions. He and Victor went into the back room once more to talk through all those questions.

'Victor I had a meeting with Mr Hutchinson and found out we did not receive the loan because in the last year we made nothing and could not make repayments.'

'I see. I found out that one of our workers had borrowed some additional funds to buy more material. I am sorry I did not know,' said Victor shrugging looking sullen and feeling guilty that he did not do enough to manage their finances better.

Victor and Abe went through their financial records together. Looking at the big looming red minus numbers while trying to remain positive. They could both see how the business had reached this point. They could both see how it could have been prevented. However, now it was too late, and solutions were needed in how to move the business forward. They could advertise the business and bring in more customers. They could have sales on their existing clothes. And they had already started laying off extra seamstresses up north. The financial records were showing more doom and gloom for them to process.

After spending a few hours sorting through their myriad of paperwork and pages and books full of ledgers, statements and numbers, they had both concluded a lot of work lay ahead of them. Victor was to go up north and talk to the workers up there and lay off even more seamstresses than he had anticipated. Abe was to go and start on an advertising campaign to

sell more clothes. Luckily, Abe had another friend who would help him with promoting the business. It was such a massive undertaking to turn a business around and make it profitable again.

Abe had gathered all relevant paperwork and put it all in his leather satchel to take with him next time he visited Mr Angus Hutchinson. That was all he could do for the time being.

Abe's wife was still so poorly at home in bed, so it was too much for one man to cope with. A failing business, paying for his children's education and caring for them, and having an ailing wife who was not getting any better. He had no one to turn to for help.

'I will take this paperwork in my satchel to Mr Hutchinson next week,' said Abe to Victor. Victor just nodded, got up from his seat and walked back out to the shop floor. Victor had to communicate the news with the two other employees as it was to impact them too.

On the shop floor was a range of garments for both men and women and tailors to carry out fittings. They also had a surplus of material on hand to do custom made designs. The lady who worked in the store could sew very well. Sometimes she was tasked with taking the fittings and making custom designs for the shoppers.

Abe had noticed previously that other surrounding businesses were also struggling and going through their own unique challenges. However, he never thought for a second that it would happen to him. And yet it was happening to him. He discovered that Money can change one's predicament in an instant.

Abe gathered his satchel to go home and check up on his wife and her ailing health. Today was yet the start of a new adventure for him full of uncertainty and worry.