



## Hawkwood Books Blog: July 4<sup>th</sup>, 2020

### Bertrams

Only people in the book industry would know this, but the two main suppliers of books to the UK market for many years have been Gardners and Bertrams. It seemed to be a flourishing industry with millions of books being sold here and worldwide. But a few days ago, Bertrams vanished. Whether it's the pandemic or just poor management, I wouldn't know, but I received a long letter from the Administrators saying that the company could not be saved.

This is sad on many levels. It's been running for decades, and the people I dealt with there were hard working and helpful. The same is no doubt true of other companies struggling in the current lockdown, so my heart goes out to them. It is possible that they might reappear in another guise, otherwise the remaining company will have a monopoly on all retail and academic supplies.

I always suspected that Bertrams business model was a bit odd. They buy in books from publishers and pay them, eventually, whether or not the books sell. If they do not sell, then at some point the books are either returned or pulped and publishers must give back the money, or some of it. This, I suspect, leads to all kinds of entanglements. I for one, and Hawkwood is relatively small, found financial accounting with them extremely tricky. They did not provide details on sales, so it was a roundabout method to maintain accurate figures.

Nevertheless, I am sad they are gone. They were a mainstay of the book industry, but like so many other mainstays of business, things can go wrong. The economic landscape is not like the geographic landscape. The latter takes millions of years to change, sometimes billions, whereas the former changes overnight. Most humans seem to like stability and this kind of experience offers only uncertainty and anxiety.

It's a shock to any social system when household names disappear, and many of the famous brands are in danger right now. Bertrams was not a household name, but they obviously slid from being affluent and successful to bankruptcy and administration in a short time. There are moral and educational lessons to learn from the fall of such giants. If it was due to Covid 19, then this is sheer bad luck, but it probably was not. There are doubtlessly reasons for it which only the administrators and employees know. Is it fate or human failing? Shakespeare, as ever, had something beautiful to say about this kind of karma.

*We defy augury. There's a special providence in the fall of a sparrow. If it be now, 'tis not to come. If it be not to come, it will be now. If it be not now, yet it will come—the readiness is all. Since no man of aught he leaves knows, what is 't to leave betimes? Let be.*