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JEFFREY ARCHER



THE FOURTH ESTATE

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Archer would win' *DAILY TELEGRAPH*

THE FOURTH ESTATE

BY

JEFFREY ARCHER

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To Michael and Judith

AUTHOR'S NOTE

In May 1789, Louis XVI summoned to Versailles a full meeting of the “Estates General.” The First Estate consisted of three hundred nobles. The Second Estate, three hundred clergy. The Third Estate, six hundred commoners.

Some years later, after the French Revolution, Edmund Burke, looking up at the Press Gallery of the House of Commons, said, “Yonder sits the Fourth Estate, and they are more important than them all.”

LATE NIGHT EXTRA

Media Moguls Battle to

Save Their Empires

CHAPTER ONE

THE GLOBE

5 NOVEMBER 1991

Armstrong Faces Bankruptcy THE ODDS WERE stacked against him. But the odds had never worried Richard Armstrong in the past.

“Faites vos jeux, mesilames ct niessieurs. Place your bets.”

Armstrong stared down at the green baize. The mountain of red chips that had been placed in front of him twenty minutes earlier had dwindled to a single stack. He had already lost forty thousand francs that evening-but what was forty thousand francs when you had squandered a billion dollars in the past twelve months?

He leaned over and deposited all his remaining chips on zero.

“Les jeux sontfaits. Rien ne va plus,” the croupier said as he flicked his wrist and set the wheel in motion. The little white ball sped around the wheel, before falling and jumping in and out of the tiny black and red slots.

Armstrong stared into the distance. Even after the ball had finally settled he refused to lower his eyes.

“Vingt-six,” declared the croupier, and immediately began scooping up the chips that littered every number other than twenty-six.

Armstrong walked away from the table without even glancing in the direction of the croupier. He moved slowly past the crowded backgammon and roulette tables until he reached the double doors that led out into the real world.

A tall man in a long blue coat pulled one of them open for him, and smiled at the well-known gambler, anticipating his usual hundred-franc tip. But that wouldn't be possible tonight.

Armstrong ran a hand through his thick black hair as he walked down through the lush terraced gardens of the casino and on past the fountain. It had been fourteen hours since the emergency board meeting in London, and he was beginning to feel exhausted.

Despite his bulk – Armstrong hadn't consulted a set of scales for several years – he kept up a steady pace along the promenade, only stopping when he reached his favorite restaurant overlooking the bay. He knew every table would have been booked at least a week in advance, and the thought of the trouble he was about to cause brought a smile to his face for the first time that evening.

He pushed open the door of the restaurant. A tall, thin waiter swung round and tried to hide his surprise by bowing low.

“Good evening, Mr. Armstrong,” he said. “How nice to see you again. Will anyone be joining you?”

“No, Henri.”

The head waiter quickly guided his unexpected customer through the packed restaurant to a small alcove table. Once Armstrong was seated, he presented him with a large leather-bound menu.

Armstrong shook his head. “Don't bother with that, Henri. You know exactly what I like.”

The head waiter It-owned. European royalty, Hollywood stars, even Italian footballers didn't unnerve him, but whenever Richard Armstrong was in the restaurant he was constantly on edge. And now he was expected to select Armstrong's meal for him. He was relieved that his famous customer's usual table had been free. If Armstrong had arrived a few minutes later, he would have had to wait at the bar while they hastily set up a table in the center of the room.

By the time Henri placed a napkin on Armstrong's lap the wine waiter was already pouring a glass of his favorite champagne. Armstrong stared out of the window into the distance, but his eyes did not focus on the large yacht moored at the north end of the bay. His thoughts were several hundred miles away, with his wife and children. How would they react when they heard the news?

A lobster bisque was placed in front of him, at a temperature that would allow him to eat it immediately. Armstrong disliked having to wait for anything to cool down. He would rather be burned.

To the head waiter's surprise, his customer's eyes remained fixed on the horizon as his champagne glass was filled for a second time. How

quickly, Armstrong wondered, would his colleagues on the board – most of them placemen with titles or connections – begin to cover their tracks and distance themselves from him once the company’s accounts were made public? Only Sir Paul Maitland, he suspected, would be able to salvage his reputation.

Armstrong picked up the dessert spoon in front of him, lowered it into the bowl and began to scoop up the soup in a rapid cyclical movement.

Customers at surrounding tables occasionally turned to glance in his direction, and whispered conspiratorially to their companions.

“One of the richest men in the world,” a local banker was telling the young woman he was taking out for the first time. She looked suitably impressed.

Normally Armstrong reveled in the thought of his fame. But tonight he didn’t even notice his fellow-diners. His mind had moved on to the boardroom of a Swiss bank, where the decision had been taken to bring down the final curtain-and all for a mere \$50 million.

The empty soup bowl was whisked away as Armstrong touched his lips with the linen napkin. The head waiter knew only too well that this man didn’t like to pause between courses.

A Dover sole, off the bone-Armstrong couldn’t abide unnecessary activity-was deftly lowered in front of him; by its side was a bowl of his favorite large chips and a bottle of HP Sauce-the only one kept in the kitchen, for the only customer who ever demanded it. Armstrong absentmindedly removed the cap from the bottle, turned it upside down and shook vigorously. A large brown blob landed in the middle of the fish. He picked up a knife and spread the sauce evenly over the white flesh.

That morning’s board meeting had nearly got out of control after Sir Paul had resigned as chairman. Once they had dealt with “Any Other Business,”

Armstrong had quickly left the boardroom and taken the lift to the roof where his helicopter was waiting for him.

His pilot was leaning on the railing, enjoying a cigarette, when Armstrong appeared. “Heathrow,” he barked, without giving a thought to clearance by air-traffic control or the availability of take-off slots.

The pilot quickly stubbed out his cigarette and ran toward the helicopter landing pad. As they flew over the City of London, Armstrong began to consider the sequence of events that would take place during the next few hours unless the \$50 million were somehow miraculously to materialize.

Fifteen minutes later, the helicopter landed on the private apron known to those who can afford to use it as Terminal Five. He lowered himself onto the ground and walked slowly over to his private jet.

Another pilot, this one waiting to receive his orders, greeted him at the top of the steps.

“Nice,” said Armstrong, before making his way to the back of the cabin.

The pilot disappeared into the cockpit, assuming that “Captain Dick” would be joining his yacht in Monte Carlo for a few days’ rest.

The Gulfstream took off to the south. During the two-hour flight Armstrong made only one phone call, to Jacques Lacroix in Geneva. But however much he pleaded, the answer remained the same: “Mr. Armstrong, you have until close of business today to repay the \$50 million, otherwise I will be left with no choice but to place the matter in the hands of our legal department.”

The only other action he took during the flight was to tear up the contents of the files Sir Paul had left behind on the boardroom table. He then disappeared into the lavatory and flushed the little pieces down the bowl.

When the plane taxied to a halt at Nice airport, a chauffeur-driven Mercedes drew up beside the steps. No words were exchanged as Armstrong climbed into the back: the chauffeur didn’t need to ask where his master wished to be taken. In fact Armstrong didn’t utter a word during the entire journey from Nice to Monte Carlo; after all, his driver was not in a position to lend him \$50 million.

As the car swung into the marina, the captain of Armstrong’s yacht stood to attention and waited to welcome him on board. Although Armstrong had not warned anyone of his intentions, others had phoned