



# BEATLES FOR SALE

HOW EVERYTHING  
THEY TOUCHED  
TURNED TO GOLD

John Blaney

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CLOCKWISE FROM TOP CENTRE: Beatles manager Brian Epstein relaxes beside his stereo record console; rock'n'roll manager Larry Parnes, with whom The Beatles were briefly associated early on; a photograph by John Lennon of an early incarnation of the group in front of the Arnheim War Memorial in the Netherlands (left to right: manager Allan Williams; his wife Beryl; his business partner, calypso singer Lord Woodbine; Stuart Sutcliffe; Paul McCartney; George Harrison; and Pete Best).





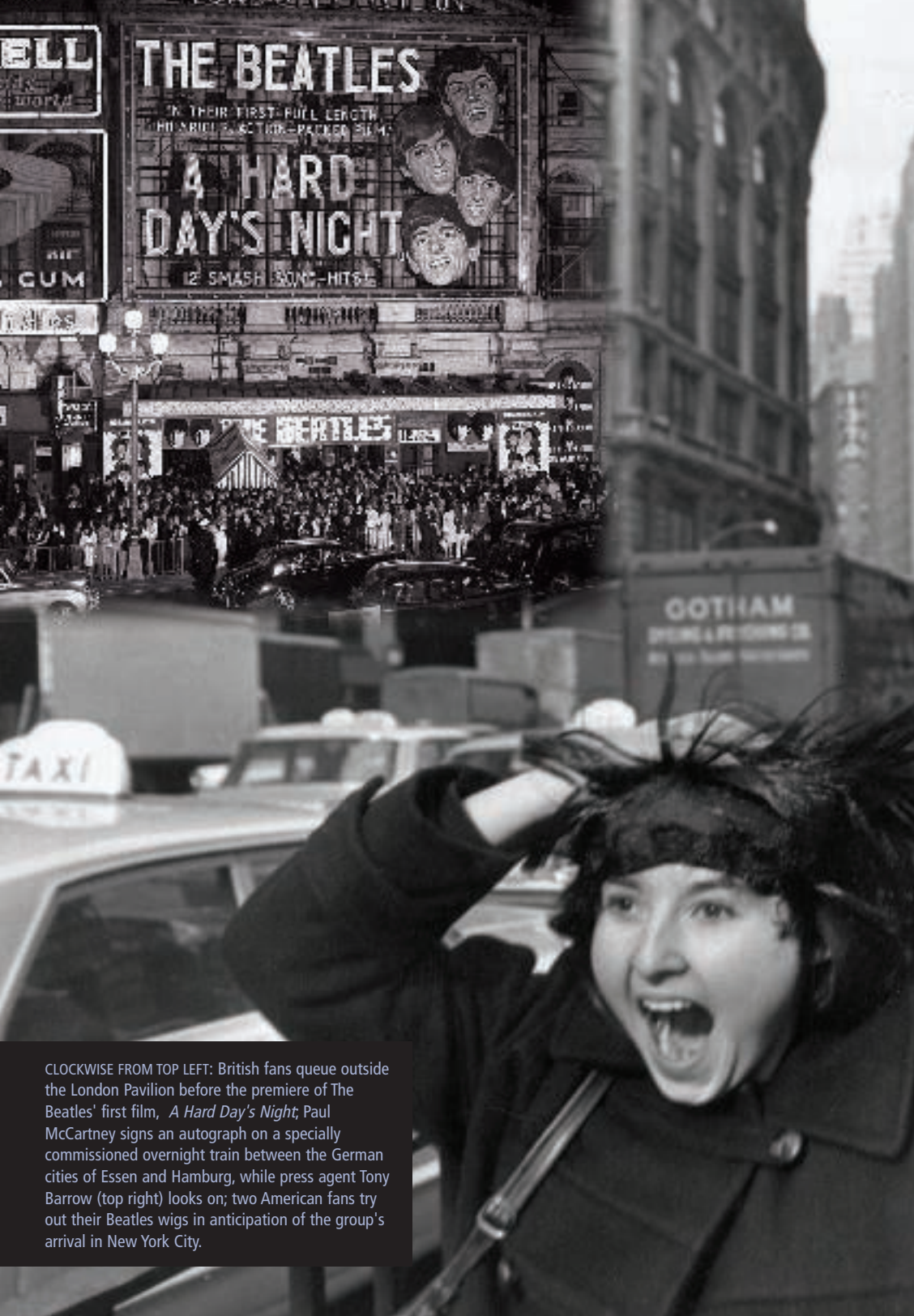
NAME LIVETH  
EVERMORE





CLOCKWISE FROM LEFT: The Beatles with road manager and future Apple Corps MD Neil Aspinall (top right); Lennon and Starr backstage with manager Brian Epstein (centre); press officer Derek Taylor (left) receives a set of hand-decorated boomerangs to commemorate the group's 1964 Australian tour; Epstein with publisher Dick James (left).





CLOCKWISE FROM TOP LEFT: British fans queue outside the London Pavilion before the premiere of The Beatles' first film, *A Hard Day's Night*; Paul McCartney signs an autograph on a specially commissioned overnight train between the German cities of Essen and Hamburg, while press agent Tony Barrow (top right) looks on; two American fans try out their Beatles wigs in anticipation of the group's arrival in New York City.



CLOCKWISE FROM HERE: Brian Epstein (left) and George Martin (centre) in the Abbey Road control room; The Beatles show off their MBEs; Starr, Harrison, and Lennon react to the news that Epstein has died.







CLOCKWISE FROM HERE: Allen Klein, who took over the running of Apple Corps in 1969; Klein with Apple MD Neil Aspinall (right); fans take advantage of the Apple Boutique 'giveaway'; London policemen inspect a handbag outside the same event.







The Beatles give their final live performance on the roof of the Apple building at 3 Savile Row, London, on January 30th 1969.



# Introduction

**Q:** *"How do you rate yourself musically?"*

**A:** *"Average. We're kidding you, we're kidding ourselves, we're kidding everything. We don't take anything seriously, except the money."*

*TIME MAGAZINE INTERVIEW, 1964<sup>1</sup>*

In 1962 the British music industry was parochial and lacking in ambition. If something didn't happen in London, it didn't happen at all. London wasn't yet the swinging capital it would soon become, but it had the venues, the record companies, the recording studios, and the radio and television stations that the rest of the country lacked.

London might have led the way in terms of other British cities but it lagged far behind America. Uncle Sam had drawn up the blueprint that Britain's managers, publishers, agents, and record companies worked to. In 1955 EMI went so far as to buy Capitol Records on the basis that it would sell more records by American stars than by homegrown talent. There seemed little point in grooming British musicians for international stardom when the USA did it so much better – and little hope for provincial groups such as The Beatles. All Britain had to offer were inferior copies of the American progenitors. Those who didn't fit the American model could forget about making it big in dear old Blighty.

Where America had a range of independent record labels – among them Sun, Chess, Specialty, and Ace – Britain was very different. Four major companies controlled the record market; a handful of publishers controlled what songs their acts could record; one radio station controlled what could be heard; and one musicians' union controlled how many records it could play.

Getting a record made and played was almost impossible. There were only a handful of professional recording studios, and there was no way a singer or group could just walk in and cut a record like Elvis Presley once had. And even if a group did get a record deal, they were highly unlikely to be able to persuade their A&R manager to let them record one of their own songs.

The Beatles were big fish in a small pond. They had acquired a manager and built up a strong local following, but what they really needed was a recording contract. Brian Epstein used his influence to

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secure an audition for the group with Decca records. Everything hinged on them getting a record deal. John Lennon meant every word when he stepped up to the microphone in Decca's London studio on a cold New Year's Day 1962 and pleaded: "Your lovin' gives me a thrill / But your lovin' don't pay my bills / Now give me money."

Back then The Beatles were a struggling beat group earning £50 per night. A record contract would transform them from local heroes to stars, and so it did: within two years, even after rejection by Decca, The Beatles had become the biggest showbiz attraction the world had ever seen.

How did they do it? Talent had a role to play, but so did luck. The Beatles were the right group in the right place at the right time. They made the right connections with the right people and made all the right moves. When George Martin signed The Beatles to a minor subsidiary of EMI, Parlophone Records, he triggered a series of explosions that rocked the music industry. The recording contract led to a publishing deal, which in turn led to national television exposure, international tours, merchandising rights, worldwide record releases, and a contract with United Artists for three feature-length movies.

The Beatles were much more than just 'Parlophone Recording Artists'. They became an industry. Their records, concerts, movies, merchandising, and songwriting made them rich beyond their wildest dreams. Everything about the group was new: the way they looked, the way they sounded, the way they acted. There had been no group like The Beatles before. They wrote their own songs, owned a share in their publishing company, played in giant football stadiums – earning hundreds of thousands of dollars for the privilege – and sold more merchandising than even Elvis Presley. The scale of their success was unprecedented.

When The Beatles entered EMI's Abbey Road studios in 1962 they would have had no idea of just how much money they would go on to

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**A note about currency**

Much of this book concerns The Beatles' dealings with record labels and other areas of the music industry. As such, there are a lot of figures involved. The following table serves as a rough guide to exchange rates and buying power between English pounds, US dollars, and German marks.

Amount	Worth then	Buying power today
£100 (1962)	\$280	£1,480 / \$1,860
£100 (1970)	\$240	£1,070 / \$1,245
\$100 (1962)	£35	£520 / \$660
\$100 (1970)	£40	£440 / \$520
DM 100 (1962)	£9 / \$25	£130 / \$165

Before February 1971, British currency was expressed in pounds, shillings, and pence. One pound (written as £1) consisted of 20 shillings (20s), and one shilling consisted of 12 pence (12d). An amount was usually written down with slashes between the £/s/d, for example £3/2s/6d.

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earn. That soon changed. Paul McCartney later admitted that a running joke within the group was: "OK! Today, let's write a swimming pool."<sup>2</sup>

Just how much money The Beatles made is anybody's guess. In 1963, the UK's *Daily Mail* newspaper estimated that the group had earned \$56 million<sup>3</sup>; a year later, after they hit America, the gross income from Beatles-related products must at least have doubled that figure.

How much of that \$100 million The Beatles actually saw is also hard to quantify. They might have been making a lot of money, but holding on to it was not easy.

Record companies made fortunes from Beatles records, but paid the group pennies – literally. Publishers siphoned off 50 per cent of their income from songwriting and 75 per cent for overseas rights. Their manager, Brian Epstein, took another 25 per cent off the top of what was left. Then there was the taxman. In Britain, the Inland Revenue could

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potentially take up to 98 per cent of a high earner's income. It's no wonder that George Harrison wrote a song bemoaning the situation. Add on touring expenses and accountants' and lawyers' fees and there appeared to be almost as much going out as there was coming in – and yet The Beatles still managed to become millionaires.

Like Midas, The Beatles soon discovered that the thing they had most desired had its disadvantages.

They tried religion, but that didn't work. They tried being businessmen, but that didn't work either. The Beatles were artists, not businessmen, and when they tried to take charge of their empire it crumbled.

Big business made The Beatles and then proceeded to destroy them. The group's attempts to control their business affairs created a financial black-hole that sucked in cash at an alarming rate. Never mind the stories about how Yoko Ono broke up The Beatles. The real villains were the men in suits.

Once the squabbling started, big business took its chance, moved in, and took control of The Beatles' songs – forever. The Beatles found it all too much and folded under pressure. The end had been a long time coming, and when it did come it was every bit as sad as the beginning had been triumphant.

And yet, four decades after their acrimonious break-up, The Beatles are as popular as they ever were. Hardly a year goes by without a new CD or DVD being issued or a new line of merchandising appearing. The Beatles are still big business. The lawyers and accountants are still in control and the whole crazy Apple Corps circus continues on its merry litigious way. Apple isn't the same company it was when The Beatles formed it in 1967, but it continues to make deals and keep the Beatles flame burning. The only difference is that now, instead of losing The Beatles money, it's making it – and lots of it.

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