

THE SUNDAY TIMES

Apple in back-up plans as Battersea fears grow: Apple has begun quietly making contingency plans in case construction of its intended British headquarters is delayed.

Matriarch nets fortune in Farfetch float: A 92-year-old former boutique owner has emerged as one of the big winners from the multibillion-dollar float of Farfetch, the luxury clothes website. Joan Burstein and her family received a 2.1% stake in Farfetch after selling Browns, their Mayfair boutique, to the fashion start-up in 2015.

Jaguar Land Rover Boss Ralf Speth ready to follow BMW with Brexit factory shutdown: Jaguar Land Rover (JLR) is considering shutting its factories for several weeks next April in contingency planning for a no-deal Brexit. Britain's biggest car maker is understood to be mulling over a similar move to that announced by BMW, which is bringing forward its annual summer shutdown at its Oxford factory to follow the country's March 29 departure from the EU.

Profits soar at Remploy, sold off by ministers led by Esther McVey: A government business that was sold for only £2.0 million has delivered annual profits of £7.1 million for its American owner. Remploy, a jobs agency that has made 100 of its own staff redundant over the past year, is also being paid tens of millions of pounds a year by taxpayers to help disabled people.

Sir James Dyson writes off £46.0 million on battery maker Sakti3: Dyson has written off £46.1 million on an American battery company it bought just three years ago for \$90.0 million (£58 million at the time), reflecting its challenges in developing an electric car.

RBS action group faces police review: A group set up to sue the Royal Bank of Scotland over its £12.0 billion rights issue in 2008 could be investigated by police.

CMA lease battle puts Canary Wharf on Brexit alert: The European Medicines Agency is preparing for a court battle with Canary Wharf, its landlord, this week as it fights to get out of a £500.0 million office lease.

Allied Minds prompts more questions about Woodford's investments: Neil Woodford's investment style looks set to come under fresh scrutiny this week as one of the fund manager's most disastrous holdings reports its half-year results.

Drax seeks shift in power with Scottish Power plants: Drax is in talks to buy Scottish Power's gas and hydroelectric power plants in its latest attempt to diversify beyond its main North Yorkshire power plant.

INDICES THIS MORNING

	Current Value	(%) Change*	1W% Change
FTSE 100	7,479.5	-0.1%	2.5%
DAX 30	12,386.5	-0.4%	2.5%
CAC 40	5,485.9	-0.2%	2.6%
DJIA**	26,743.5	-	2.3%
S&P 500**	2,929.7	-	0.8%
NASDAQ Comp.**	7,987.0	-	-0.3%
Nikkei 225**	23,869.9	-	3.4%
Hang Seng 40	27,467.5	-1.7%	2.4%
Shanghai Comp**	2,797.5	-	4.3%
Kospi**	2,339.2	-	0.9%
BSE Sensex	36,291.3	-1.5%	-3.3%
S&P/ASX 200	6,186.9	-0.1%	0.5%

Current Values as at 10:15 BST, *%Chg from Friday Close, ** As on Friday Close

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Funding Circle pays out incentives to would-be lenders: One of the world's largest peer-to-peer lenders has disclosed that it has had to pay millions of pounds in incentives to attract borrowers, including indemnifying one investor against any losses on loans made through its platform.

Greybull Capital's latest call is for smartphone recycler: British Steel's owner has bought a majority stake in Redeem Group, one of Britain's largest mobile phone recyclers, as the pre-owned smartphone market has hit an estimated value of £14.0 billion.

There's no menace in the digital age for The Beano: The Beano, the comic that celebrated its 80th birthday this year, is being turned into a diverse digital business by a much younger offshoot of the organisation that brought Dennis the Menace and Minnie the Minx to generations.

THE FINANCIAL TIMES

Grant Thornton Chief Executive faces partner dissent: The Chief Executive of Grant Thornton has come under pressure from partners who have raised concerns about the firm's financial performance, her leadership style and strategy.

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U.S.-China trade worries damp mood in Asia: Hong Kong stocks fell, and the Australian dollar slipped after China rejected U.S. calls for trade talks, while markets in mainland China, Japan, South Korea and Taiwan were shut for public holidays.

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Methane fears cloud Argentina's shale oil and gas future: Jorge Daniel Taillant used a \$100,000 infrared camera this year to investigate whether oil and gas installations in Vaca Muerta were leaking toxic gases. The grainy black-and-white thermal images that the ecology activist took confirmed what he suspected.

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John McDonnell's 10.0% shares plan to give workers a stake: Labour has set out a radical proposal that any company in Britain with over 250 employees will have to hand over 10.0% of the company albeit gradually to its staff.

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Liquidity issues in bond market prompt institutions to turn to ETFs: Difficult liquidity conditions are leading to greater adoption of fixed income exchange traded funds by institutional investors in the U.S. and Europe, and allocations are set to rise further, according to Greenwich Associates, the consultancy.

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Michael Dell delays investor roadshow for Wall St comeback: An investor roadshow to promote Michael Dell's return to Wall Street has been postponed, in the latest sign that resistance from some investors could threaten his preferred plan.

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Apollo criticised for scale of fees to affiliate life insurer: Apollo Global Management has been criticised by a former employee for the scale of asset management fees charged to a life insurance company it helped create in the wake of the financial crisis.

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Abraaj's fund management rights to be transferred to investors: Abraaj's fund management rights are set to be broken up and transferred to investors including U.K.-based Actis, signalling an end for the group's stewardship over its emerging markets funds.

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Boeing urges India to rewrite rules on buying foreign weapons: Boeing has called for India to rewrite its rules on buying foreign weapons as Narendra Modi's government battles to contain the controversy surrounding India's €8.0 billion purchase of 36 fighter jets from France's Dassault.

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Hotpot chain Haidilao prices shares at top of range: Haidilao Hotpot, the Chinese restaurant group, has priced shares at HK\$17.80 (\$2.28), the top end of their target range.

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Bird spreads its wings as scooter contest goes global: Scooter rental start-up Bird is preparing to embark on a massive new phase of expansion across Asia and Latin America, new job listings show, as it looks to head off the emergence of local rivals around the world.

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JG Summit Chief says inflation has hit spending in Philippines: The Chief Executive of one of the Philippines' biggest companies said that higher inflation was causing consumers to rein in spending, sounding a warning on a leading driver of what is one of Asia's fastest-growing economies.

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India eyes relief package for struggling airlines: Ministers in New Delhi are pushing for a package of relief measures to help India's ailing airlines, which are struggling to cope with a sharp rise in oil prices and a collapse in the rupee.

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THE MAIL ON SUNDAY

Tory MP slashes top pay at his mining company Pathfinder Minerals as it fights survival: A miner run by Tory MP Sir Henry Bellingham has slashed salaries as it fights for survival - but promised bosses a share windfall if they turn the company around.

Supersonic hairdryer helps boost Sir James Dyson's ballooning fortune: A supersonic hairdryer has helped boost Sir James Dyson's ballooning fortune. His family-owned Weybourne Group paid out £86.0 million to shareholders last year and is expected to pay out nearly £110.0 million in 2018, according to reports.

Aldi and Lidl on way to eclipse rivals in three years: Aldi and Lidl are preparing to dismantle the dominance of Britain's biggest supermarkets within three years despite frenzied efforts to stop them. The German discounters are growing so fast that their combined share of the grocery market could eclipse Asda and Sainsbury's by 2021.

Has Ryanair Chief asked BA Boss to take over his job? O'Leary and Walsh held secret lunch at London restaurant, book claims: Controversial Ryanair Boss Michael O'Leary held a secret meeting with his counterpart at British Airways owner IAG, sparking rumours he may be scouting for a heavy hitter to take over his job, a new book reveals.

Worldpay's Boss Philip Jansen in line for top job at BT: The departing Boss of debit card payments processor Worldpay looks set to take the top job at BT. Philip Jansen is understood to be BT's preferred candidate to replace Gavin Patterson who is stepping down this year following a prolonged share price slump.

Tensions mount ahead of crunch Unilever vote: Top shareholders in Unilever have raised fears that arcane powers may be used to swing a crucial vote to allow the company to shift its head office to Rotterdam. The concerns suggest the fight over the future of the Marmite owner's corporate base could become increasingly hostile.

THE INDEPENDENT

Comcast beats Rupert Murdoch's Fox in Sky takeover battle: Rupert Murdoch has failed to gain full control of Sky after Comcast beat Fox with a £30 billion bid for the broadcaster. After the maximum three rounds of bidding, Comcast offered £17.28 per share compared to 21st Century Fox's £15.67 per share for the 61% of the company it does not already own.

House of Fraser stores in Edinburgh, Hull and Swindon face closure: Billionaire businessman Mike Ashley has blamed "greedy landlords" after announcing the closure of House of Fraser stores in Edinburgh, Hull and Swindon.

THE GUARDIAN

RBS and Barclays asked to explain 'addition to litany of IT failures': The head of the powerful Treasury Committee, Nicky Morgan MP, is demanding answers from RBS and Barclays – and compensation for customers – after technical failures left millions of users locked out of their accounts.

Uber bid to buy Deliveroo could give founder £150 million payout: The Deliveroo Founder Will Shu could be set for a payout of nearly £150 million (\$200 million), with reports that Uber has been in talks to buy the London-based food delivery service for at least £1.5 billion.

Aston Martin Boss in line for £7.2 million package as £5.1 billion float unveiled: The Chief Executive of Aston Martin is in line for a potential pay package of £7.2 million a year after the carmaker unveiled details of its planned stock market flotation that will value the company at up to £5.1 billion.

Ryanair Chair survives shareholder revolt, but investors want change: Ryanair's long-serving Chairman has survived a shareholder rebellion, but investors have demanded change at the airline after a summer of strikes and flight cancellations, and accusations of a weak board unwilling to stand up to management.

THE WEEK AHEAD

Key Economy Releases

Key Corporate Releases

Monday,
24 September
2018

UK: FPC Statement, CBI Trends Selling Prices, CBI Industrial Trends Survey - Orders

US: Chicago Fed National Activity Index, Dallas Fed Manufacturing Business Index

EU: ECB's Draghi Speaks at ECON Committee Meeting in Brussels

Final Results: Duke Royalty Limited, River and Mercantile Group

Interim Results: Chariot Oil & Gas Ltd., Deltex Medical Group, Dillistone Group, Gama Aviation, Instem, Kape Technologies, Maxcyte (DI), Nasstar, Pennant International Group, Spectra Systems Corporation, Trinity Exploration & Production, XLMedia

Trading Announcements: Pennon Group

Tuesday,
25 September
2018

UK: BoE's Vlieghe speaks in London

US: Redbook Index s.a. (MoM), S&P/Case-Shiller Home Price Index, Housing Price Index (MoM), Consumer Confidence, Richmond Fed Manufacturing Index

EU: ECB's Praet Speaks at FT Event in London, ECB's Praet Speaks at OMFIF in London, ECB's Coeure Chairs Session at 3rd ECB Annual Research Conference

Final Results: Blancco Technology Group, Close Brothers Group, Hotel Chocolat Group, Scancell Holdings, Swallowfield

Interim Results: Altitude Group, Animalcare Group, Card Factory, Ebiquity, Fireangel Safety Technology Group, Harvey Nash Group, Keystone Law Group, Learning Technologies Group, Mi-Pay Group, Mortgage Advice Bureau (Holdings), Moss Bros Group, Next, Osirium Technologies, Premier Technical Services Group, S&U, Sumo Group, WANDisco

Trading Announcements: One Media IP Group, Thomas Cook Group, United Utilities Group

Wednesday,
26 September
2018

UK: BBA Mortgage Approvals, CBI Distributive Trades Survey – Realised

US: MBA Mortgage Applications, New Home Sales, Fed Interest Rate Decision, Fed's Powell Speech, FOMC Economic Projections, Fed's Powell Holds Press Conference Following FOMC Decision

EU: Non-monetary policy's ECB meeting, ECB Balance sheet

Final Results: Accrol Group Holdings, Allergy Therapeutics, James Halstead, Town Centre Securities

Interim Results: AA, Amryt Pharma, Armadale Capital, Billing Services Group Ltd., Boohoo Group, Centralnic Group, Corero Network Security, Crawshaw Group, Destiny Pharma, Minds + Machines Group Limited (DI), Novacyt S.A. (CDI), Pelatro, Summit Germany Limited

Trading Announcements: Futura Medical, Halma, Low & Bonar, Mitie Group, NCC Group, PZ Cussons, SSP Group, Trifast

THE WEEK AHEAD

Key Economy Releases

Key Corporate Releases

Thursday,
27 September
2018

UK: BoE's Haldane speaks in London, BoE's Carney chairs panel in Frankfurt

US: OPEC meeting, Initial Jobless Claims, Wholesale Inventories (MoM), Personal Consumption (QoQ), Gross Domestic Product Annualised (QoQ), Durable Goods Orders, Pending Home Sales (MoM), Kansas City Fed Manufacturing Activity, Fed's Kaplan Speaks at Forum for Minority Banking

EU: Private Loans (YoY), Business Climate Indicator, Consumer Confidence, Economic Sentiment Indicator, Industrial Confidence, Services Sentiment Indicator, ECB's Praet Speaks at King's College London

Final Results: Bluefield Solar Income Fund Limited, Clinigen Group, CVS Group, Hansard Global

Interim Results: 888 Holdings, BioPharma Credit, Circassia Pharmaceuticals, Maistro, Midatech Pharma, Petropavlovsk, Saga

Trading Announcements: CMC Markets, RPC Group

Friday,
28 September
2018

UK: Lloyds Business Barometer, GfK Consumer Confidence, Nationwide House Prices s.a. (MoM), Total Business Investment (YoY), Current Account, Gross Domestic Product s.a. (QoQ), BOE's Ramsden speaks in London

US: Personal Income (MoM), Personal Consumption Expenditure Core (MoM), FOMC member Barkin speech, Chicago PMI, Reuters/Michigan Consumer Sentiment Index

EU: Consumer Price Index (YoY)

Interim Results: GAN, Nostra Terra Oil & Gas Co, Richoux Group

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