

THE SUNDAY TIMES

London Stock Exchange takes stake in London Clearing House above 80.0%: The London Stock Exchange Group is strengthening its grip on one of the world's largest clearing houses with plans to take its stake in LCH Group to more than 80.0%.

Princess Yachts eyes boatbuilding crown: The Plymouth-based Princess Yachts is to start sea trials of a new 35ft vessel that it claims will bring America's Cup technology to luxury yacht owners and revolutionise British manufacturing of motor yachts.

Fashion chain seeks connection with buyer: French Connection says that it is in talks with four parties about a possible sale of the company. The struggling fashion retailer, best known for its FCUK label, disclosed this month that Numis, the corporate broker, had been approaching prospective bidders for the 42.0% stake in the business held by Stephen Marks, the company's Founder.

AJ Bell looks buoyant as it prepares float: One of Britain's biggest investment platforms has reported a double-digit increase in assets under management, months before the launch of a London Stock Market listing that could value it at more than £700.0 million.

Job cuts set for Standard Chartered: Standard Chartered is considering a range of measures to cut costs, including job losses, a hiring freeze and restrictions on staff travel. The London-listed, emerging markets-focused bank is expected to announce the reduction in staff numbers this month when it reports its financial results for the third quarter.

Pendragon hits brakes over profits: The chaos in the car industry has burnt a £10.0 million hole in the accounts of Pendragon, one of Britain's biggest motor retailers. Blaming the impact of new rules on carmakers to prevent cheating on vehicle emissions tests, Pendragon, which operates 210 dealerships nationwide, predicted profits for 2018 of £50.0 million.

Intercontinental Hotels to return \$500.0 million as revenue disappoints: Investors in Intercontinental Hotels Group are set to share a \$500.0 million special dividend after Chinese demand and strong growth in Russia during the football World Cup helped to lift third-quarter revenue per room by 1.0%.

INDICES THIS MORNING

	Current Value	(%) Change*	1W% Change
FTSE 100	7,073.7	0.3%	■ 0.8%
DAX 30	11,622.6	0.6%	■ 0.3%
CAC 40	5,101.2	0.3%	■ -0.2%
DJIA**	25,444.3	-	■ 0.4%
S&P 500**	2,767.8	-	■ 0.02%
NASDAQ Comp.**	7,449.0	-	■ -0.6%
Nikkei 225	22,614.8	0.4%	■ -0.7%
Hang Seng 40	26,130.5	2.2%	■ -0.9%
Shanghai Comp	2,654.9	4.1%	■ -2.2%
Kospi	2,161.7	0.3%	■ -0.3%
BSE Sensex	34,409.4	0.3%	■ -1.2%
S&P/ASX 200	5,904.9	-0.6%	■ 0.7%

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

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Superdry needs my help, says co-Founder Julian Dunkerton: The co-Founder of Superdry has issued a rallying cry to disgruntled shareholders, warning that the retailer is on “a completely wrong path” after “probably the most disastrous eight months you could imagine”.

Aussie giant IFM Investors to insure against Labour grab: One of the biggest overseas investors in U.K. infrastructure is considering taking out political risk insurance for the first time to guard against renationalisation of key assets if Labour comes to power.

PwC to be caned for missing £21.0 million hole in Redcentric finances: The accountancy giant PwC and two of its partners are braced for hefty fines over a £21.0 million hole in the books of an IT services company that caused its shares to crash.

Christos Angelides helps Reiss rack up surge in sales: Fashion chain Reiss has bucked the high-street gloom with strong sales growth this year, after early collections overseen by new Chief Executive Christos Angelides proved to be a hit with customers.

Ocado, led by Tim Steiner, looks for warehouses to cater for online expansion: Ocado is hunting for two new distribution centres to capitalise on the surge in demand for online deliveries.

Hitachi lines up £600.0 million plan to cash in on express train fleet: Japanese industrial giant Hitachi is considering cashing in its stake in a fleet of new highspeed trains for about £600.0 million, writes John Collingridge.

Buyout firm HG Capital eyes £1.5 billion software spree: The tech-focused private equity firm HG Capital is searching for deals after raising £1.5 billion for a new fund. The HG 1 Saturn fund, which has now closed, will invest in software companies worth more than £1.0 billion, its bosses are set to announce.

Cider Boss Martin Thatcher urges budget tax cut: The Boss of one of Britain’s biggest cider makers has pleaded for a cut in duty to boost the industry. Martin Thatcher, who runs Thatchers Cider in Somerset, called for a reduction of 2p a pint for ciders up to 6.9% strength.

German banker in court on rate-rigging charge: A leading German banker is facing trial for rigging the Brussels-based equivalent of Libor after becoming the first individual to be successfully extradited to Britain for the alleged crime.

Ex-minister favourite to lead review of auditors: Baroness Vadera, the Chairwoman of Santander U.K., has been lined up to lead a government-backed review into the future of auditing in Britain.

International investors quit Saudi stock market: The Saudi Arabian stock market has suffered one of the biggest withdrawals of foreign investors’ money since the kingdom opened up to international buyers.

Jeremy Darroch to show his staying power at Comcast’s results: Jeremy Darroch is expected to appear alongside the boss of Comcast at its quarterly results this week in the clearest sign yet that the Chief Executive of Sky will stay at the broadcaster after the £30.6 billion takeover by the U.S. cable television group completes.

Superdry on wrong path, warns ex-boss Julian Dunkerton: The co-founder of Superdry and the inspiration behind its success as a fashion brand has publicly criticised the company after suffering a £43.0 million hit to his fortune last week.

THE FINANCIAL TIMES

Goldman Sachs shuffles top Asia leadership: Goldman Sachs’ two most senior Asia Pacific investment bankers Andrea Vella and Kate Richdale are moving out of their management roles, as the ripples from David Solomon’s appointment as Chief Executive spread across the Pacific.

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Lloyds prepares for £2.0 billion share buyback: Lloyds Banking Group is drawing up plans to buy back almost £2.0 billion of its own shares in 2019, double this year's tally, in a sign of the lender's confidence in its business despite the uncertain economic outlook.

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U.S. fears Russia will help Iran evade oil sanctions: The Trump administration fears Russia could help Tehran evade U.S. sanctions by buying up Iranian oil and reselling it as its own.

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Apollo joins queue of buyout groups betting on Japan: Apollo Global Management is hiring a team of dealmakers and opening an office in Japan, joining other large global private equity groups queuing up to capitalise on a corporate governance-led flurry of buyouts in the country.

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AstraZeneca gets cancer trial boost for Lynparza drug: A treatment developed by AstraZeneca has shown strong benefits for women newly diagnosed with ovarian cancer in the latest boost for the Anglo-Swedish drugmaker's research and development-led growth strategy.

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Fiat to sell Magneti car parts unit to KKR's Calsonic for €6.00 billion: Fiat Chrysler Automobiles will announce the sale of component maker Magneti Marelli to a rival parts maker owned by KKR for €6.20 billion, according to two people familiar with the details.

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GE and Siemens sign agreements for Iraq power deals: General Electric and Siemens have signed agreements for large power generation deals in Iraq, laying the ground for both companies to win multibillion-dollar contracts in the country.

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Ryanair caught in row over passenger's race abuse: Ryanair has come under fire for failing to remove a passenger who racially abused an elderly woman aboard a flight afternoon.

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Landlords grapple with Sears bankruptcy: Landlords to Sears, the bankrupt U.S. retailer, are in line to more than triple rents if they can find occupants for the sites but face a years-long search for tenants and refurbishment costs running into tens of millions of dollars.

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THE MAIL ON SUNDAY

Up to 200 jobs at risk as engineer Babcock is set to shut its Appledore shipyard in north Devon: FTSE 250 engineer Babcock is set to shut its Appledore shipyard in north Devon next month risking up to 200 jobs. A lack of orders at the 163-year-old site means it is likely to face the axe with no new work lined up for its staff.

Hell's kitchen! Now Gordon Ramsay may launch burger chain as he registers a new trademark: Michelin-starred TV Chef Gordon Ramsay has registered a new trademark, prompting speculation he might be about to launch a chain of burger restaurants.

WPP's slump in year of turmoil: Advertising giant set to report first sales fall in 16 years: New WPP Boss Mark Read's baptism of fire is set to continue as he unveils disappointing figures to the City.

Shirt retailer Thomas Pink goes deeper into the red as it tries to take the brand further upmarket: Losses have increased six-fold at shirt retailer Thomas Pink, as the company feels the impact of an upcoming relaunch aimed at taking the brand further upmarket.

Pop star Sting is back in the black with an £8.3 million profit: Pop star Sting has revealed he's back in the black after a hectic year that saw the successful U.K. launch of his debut musical *The Last Ship*, and the release of an album with Jamaican dancehall musician Shaggy.

Ex-lottery Boss Dame Dianne Thompson bags £800,000 bonanza four years after she retired: Former Camelot Chief Executive Dame Dianne Thompson has hit the jackpot, scooping £800,000 from her former company four years after she retired.

Make up and skincare fanatics splash out £25.0 billion on treatments, spa visits and products: Make up and skincare fanatics splashed out £25.0 billion on beauty products last year as the sector defied the High Street slump. Demand for treatments, spa visits and products such as eyebrow pencils and highlighters has boosted the industry with sales forecast to hit nearly £27.0 billion by 2020, a report by industry body Cosmetic Executive Women (CEW) reveals.

U.K. firms losing ground to foreign-owned companies as productivity flatlines: U.K.-owned firms are losing ground to foreign-owned companies which are twice as productive. Manufacturing productivity in the U.K. has flat lined since the financial crisis, growing at less than 1.0% a year.

118 118 Owners ring up £64.0 million dividend despite tenth-consecutive fall in turnover: The owners of directory enquiries service 118 118 pocketed a £64.0 million dividend last year, despite a tenth-consecutive fall in turnover at the telecoms firm. Accounts just filed for The Number U.K. Ltd, the firm behind 118 118 and its ubiquitous 'running men' adverts, show the mega-dividend was paid out during the financial year ending December 31, 2017, during which turnover dropped from £40.0 million to £28.5 million and it made just £2.4 million profit.

BAE Systems refuses to snub 'Davos in the desert': BAE Systems staff will attend this week's controversial 'Davos in the desert' in Saudi Arabia despite growing pressure over the alleged state-sponsored murder of a journalist. The bosses of companies including HSBC, Uber, Credit Suisse and the London Stock Exchange have all withdrawn from the Future Investment Initiative – a two-day event which kicks off tomorrow.

Celebrity chef Gordon Ramsay set to launch 'Great Burger' restaurant chain: Michelin-starred TV chef Gordon Ramsay has registered a new trademark, prompting speculation he might be about to launch a chain of burger restaurants. The Kitchen Nightmares and Hell's Kitchen star, who is as well known for his expletive-ridden tirades as he is for his fine cooking, has registered trademarks for Great Burger in the EU and the U.S.

1 in 3 retailers listed on the Footsie report warnings on profits: A third of FTSE-listed general retailers have issued profit warnings so far this year, according to research by EY highlighting the growing strain on the sector. Store chains have issued eight profit warnings, the highest of any FTSE sector. The list includes Debenhams, Moss Bros and Carpetright which are all showing signs of significant financial stress.

Shirt retailer Thomas Pink goes deeper into the red: Losses have increased six-fold at shirt retailer Thomas Pink, as the company feels the impact of an upcoming relaunch aimed at taking the brand further upmarket. Figures recently filed for the London-based outfitters reveal that sales plunged 23.0% from £34.4 million to £26.4 million in the year ending December 31, 2017, while pre-tax losses shot up from £4.0 million to £29.5 million.

Ex-lottery boss Dame Dianne Thompson bags £800.0k bonanza: Former Camelot Chief Executive Dame Dianne Thompson has hit the jackpot, scooping £800,000 from her former company four years after she retired. Dame Dianne, who left the National Lottery operator in 2014 after 14 years in charge, is the lucky recipient of a long-term incentive plan that will keep on paying out until 2022.

THE INDEPENDENT

Facebook shareholders call for Mark Zuckerberg to be kicked out as Chairman: Mark Zuckerberg's strong control over Facebook has come under question after several high-profile investors called for him to step down as Chairman of the company.

Facebook builds 'war room' to try and stop people interfering in elections: Facebook has built a "war room" in its California headquarters ahead of upcoming elections. The social network is fighting to stop its platform being used to interfere in elections and promote fake news, after a run of scandals that saw it blamed for promoting false stories and helping boost particular candidates.

Jaguar removes car safety feature because it distracts pedestrians: Jaguar has removed a safety feature from its new IPace model because it proved as a distraction to pedestrians.

Bank of England in the spotlight again over 'staggeringly high' expenses: Bank of England governor Mark Carney and two of his closest advisers claimed more than £100,000 on travel costs in just three months, figures have revealed. It comes just four months after the Bank was criticised by MPs over its "staggering" expenses for senior staff.

THE GUARDIAN

Post Office Boss receives 7.0% pay rise as postmaster salaries cut: The Post Office Boss Paula Vennells received a 7.0% pay rise last year, while thousands of postmasters took an average 4.5% pay cut.

Facebook hires Nick Clegg as head of global affairs: Facebook has hired Sir Nick Clegg, the former U.K. Deputy Prime Minister, as its Head of global policy and communications.

Sports Direct to close House of Fraser's Manchester store: Landmark Manchester department store Kendals is to close in the new year after talks between House of Fraser's new Owner, Sports Direct, and the building's landlord broke down.

Shell ends National Gallery sponsorship – to delight of campaigners: Shell has ended its 12-year sponsorship of the National Gallery, to the delight of campaigners who have fought to keep fossil fuel financing out of the arts.

WPP no longer world's most valuable ad firm as share price falls: WPP is no longer the world's biggest marketing and advertising services group by market capitalisation after the U.K. company's stock market value slipped below that of U.S. rival Omnicom for the first time in almost a decade.

No-deal Brexit must be avoided at all costs, says Toyota President: The President of Toyota has said a no-deal Brexit should be avoided "at all costs", in the latest intervention by a major Japanese investor in the U.K. economy.

THE WEEK AHEAD

	Key Economy Releases	Key Corporate Releases
Monday, 22 October 2018	US: Chicago Fed National Activity Index	Trading Announcements: PCF Group
Tuesday, 23 October 2018	UK: CBI Industrial Trends Survey – Orders US: Richmond Fed Manufacturing Index EU: Consumer Confidence	Interim Results: 1Spatial, Bloomsbury Publishing, Whitbread Trading Announcements: Anglo American, McBride, Plus500 Ltd (DI), St James's Place Quarterly Result: Bunzl, Travis Perkins
Wednesday, 24 October 2018	US: MBA Mortgage Applications, Housing Price Index (MoM), Markit Manufacturing PMI, Markit Services PMI, New Home Sales, Fed's Beige Book EU: Private Loans (YoY), Markit Manufacturing PMI, Markit Services PMI, ECB Balance sheet	Final Results: Image Scan Holdings Interim Results: Stobart Group Ltd, U And I Group Trading Announcements: Antofagasta, Image Scan Holdings, Tatton Asset Management Quarterly Result: Antofagasta, Avast, Barclays, Fresnillo, Metro Bank
Thursday, 25 October 2018	US: Initial Jobless Claims, Wholesale Inventories (MoM), Advance Goods Trade Balance, Durable Goods Orders, Pending Home Sales (MoM), Kansas City Fed Manufacturing Activity EU: European Commission Updates Its Economic Forecasts, ECB Interest Rate Decision, ECB Monetary policy statement and press conference	Final Results: Debenhams, RDI REIT Interim Results: Air Partner, Braemar Shipping Services Trading Announcements: Hastings Group Holdings, WPP Quarterly Result: Evraz, Lloyds Banking Group, Mail.ru Group Ltd GDR (Reg S), Novolipetsk Steel GDS (Reg S), Relx Plc
Friday, 26 October 2018	US: Full Nominal GDP, Gross Domestic Product Annualised (QoQ), Personal Consumption (QoQ), University of Michigan Index of Consumer Expectations, Reuters/Michigan Consumer Sentiment Index EU: ECB Survey of Professional Forecasters	Trading Announcements: Glencore Quarterly Result: International Consolidated Airlines Group SA (CDI), Royal Bank of Scotland Group

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