

THE SUNDAY TIMES

Huge bill as Cumbria nuclear plan is scrapped: Consumers face a multimillion-pound bill for work carried out in preparation for the proposed Cumbrian nuclear plant that may never be built.

App maker Mysquar on brink after losing £1.0 million: A developer of mobile apps has warned investors that nearly £1.0 million raised from the sale of bonds has gone missing after an investigation that led to the suspension of its shares this week.

Retailers in line for £500.0 million cashback after winning ATM battle: Leading high street retailers are due tax refunds of up to £500.0 million after appeal judges ruled yesterday that business rates should not be imposed on cash machines in shops.

Jobs on the line as IoD cuts costs: The Institute of Directors has launched a consultation to cut costs that will lead to up to 30 jobs being lost and a probable pay cut for its director-general.

Party's over for drinking in workplace, says Google: Google is cutting down on "excessive alcohol" at work parties and events as it tries to address a wave of sexual harassment claims.

Mobile call expands AO World's horizons: AO World has struck a deal to buy Mobile Phones Direct as it seeks to expand its business beyond selling washing machines and kettles.

Informa sailing ahead after acquisition of UBM: The organiser of the Monaco Yacht Show and publisher of Lloyd's List said yesterday that it was on course to hit full-year targets after the £3.6 billion takeover of a smaller rival.

Adding insult to injury with WPP advice: HSBC dumped WPP this year when it moved its media-buying account out of the advertising group's Mindshare agency. Yesterday the bank's broking division stopped short of recommending that investors do the same with the shares, but, without apparent irony, warned that client losses were piling pressure on WPP.

Global Ports seeks to tie up deal in Antigua: Global Ports Holding is to enter exclusive talks with the government of Antigua and Barbuda over a concession to run cruise port operations in Antigua.

INDICES THIS MORNING

	Current Value	(%) Change*	1W% Change
FTSE 100	7,119.4	0.2%	0.2%
DAX 30	11,438.6	-0.8%	0.1%
CAC 40	5,097.7	-0.2%	0.1%
DJIA**	25,989.3	-	2.8%
S&P 500**	2,781.0	-	2.1%
NASDAQ Comp.**	7,406.9	-	0.7%
Nikkei 225	22,269.9	0.1%	0.03%
Hang Seng 40	25,481.0	-0.5%	-3.3%
Shanghai Comp	2,630.5	1.2%	-2.9%
Kospi	2,080.4	-0.3%	-0.5%
BSE Sensex	34,798.8	-1.0%	0.4%
S&P/ASX 200	5,941.3	0.3%	1.2%

Current Values as at 11:15 BST, *%Chg from Friday Close, ** As on Friday Close

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Batteries on the boil as fund attracts investors: Investors have sunk £100.0 million into a new listed company that aims to use shipping containers packed with lithium-ion batteries to buy, store and sell electricity.

Neil Woodford forced into £1.4 billion sell-off: Star fund manager Neil Woodford has sent shockwaves through the stock market by dumping an estimated £1.4 billion of shares in the past six months, scrambling to raise cash as unhappy investors withdraw money from his funds.

BAE faces hit from Germany's Saudi Arabia arms ban: Germany's ban on selling arms to Saudi Arabia could jeopardise BAE Systems' deal to sell a further 48 Eurofighter Typhoon jets to the kingdom.

Barclays shareholder lashes out at Edward Bramson: A top Barclays shareholder has hit out at Edward Bramson as the bank's Bosses prepare to meet the activist investor in New York.

Greg Clark's nuke plea to Japanese: The business secretary Greg Clark held a crunch meeting with Hitachi in Tokyo last week over its planned £15.0 billion Welsh nuclear power station, as a rival Japanese project collapsed.

Daily Mail lines up bid for Johnston Press crown jewel: The Owner of the Daily Mail is reported to be lining up a bid for the i newspaper.

West Ham sent off in email row with taxman: West Ham United is embroiled in a legal battle with the taxman over a cache of 12.0 million emails that were handed over during an investigation into the arrangements for paying agents.

House of Fraser stores on brink as Mike Ashley wields axe: Mike Ashley is said to be readying another round of House of Fraser closure after landlords refused to agree to his new proposed terms.

David Coffey's Dirty Martini cocktail bars on the block: Property veteran David Coffey is eyeing a multimillion-pound windfall after putting his Dirty Martini cocktail chain up for sale.

JustGiving pair Dame Zarine Kharas and Anne-Marie Huby pick up £530,000: The outgoing bosses of JustGiving pocketed a 20.0% pay rise last year as profits tripled at the controversial fundraising platform.

Domino's Pizza peer Lord Verjee eyes Sir Philip Green's former BHS base: Sir Philip Green is considering selling a property central to the BHS scandal to an entrepreneur backed by Lord Verjee, who brought Domino's Pizza to Britain.

Spotify backer bets on online estate agent Nested: A fledgling online estate agent that allows homeowners to buy their next property chain-free by providing a cash advance has raised £120.0 million from backers of Spotify, Betfair and Revolut.

U.K. fintech unicorns in talks with Softbank: A pair of British technology "unicorns" could be the next investments for Softbank's \$100 billion Vision Fund, providing a significant vote of confidence in the U.K.'s growing band of online-only challenger banks.

Mark Carney 'has damaged credibility of Bank of England': The Bank of England's standing has been damaged since Mark Carney took over as governor, a former rate setter has claimed.

Britain 'at risk of blackouts without more gas storage': Britain needs more gas storage sites to reduce the risk of a supply shortage that could lead to blackouts, a leading energy consultancy has warned.

Fortnum & Mason takes up its seat in the City: Fortnum & Mason is opening its first shop and restaurant in the City in a move that it says demonstrates its confidence in London before Britain's departure from the European Union in March.

MPs join rush to investigate 'broken' British audit market: Company accounts have become works of fiction, according to the Chairwoman of the Commons' business committee, which is to launch an investigation into the state of auditing in Britain.

Roksanda looking for a new partner: A luxury fashion label favoured by the Duchess of Cambridge and Michelle Obama is seeking a new investor in a deal expected to value the company at about £20 million.

Bank of England backs mental health initiative in City: The Bank of England is among some of the City's largest employers behind the launch of a network designed to help younger workers to manage their mental health.

THE FINANCIAL TIMES

Marshall Wace prepares for Brexit with Dublin expansion: Marshall Wace, one of the U.K.'s biggest hedge funds and chaired by Brexit-supporting Paul Marshall, has bulked up its Dublin operation as a protective measure against the U.K. leaving the EU.

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WH Smith takes right direction of travel: Barnes & Noble's stores are everything that WH Smiths are not — often cavernous, with easy chairs and coffee bars. Nice to visit, but the British retailer whose crowded outlets and tatty floorcoverings are mercilessly mocked on social media has been by far the better investment.

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AstraZeneca diabetes drug cuts complications: A drug developed by AstraZeneca has markedly reduced the chances of diabetic patients being hospitalised with heart failure, a condition associated with type 2 diabetes.

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Vale bets big on truck-free, iron ore mega mine: The helicopter starts its descent from high above the rainforest in the Amazonian state of Pará. Below, giant excavators have stripped bare the top of the Serra Sul mountain to reveal a vast expanse of red rusty coloured earth.

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Russia and Saudi Arabia set to clash over oil output: Saudi Arabia has opened the door to cutting crude production despite Russia saying that any excess supplies are short term, putting two of the world's biggest producers at odds on oil policy.

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Credit Suisse escapes criminal action over \$2.0 billion Mozambique scandal: Credit Suisse has escaped criminal prosecution by the U.K.'s financial watchdog over the \$2.0 billion "tuna bond" scandal in Mozambique, where loans to set up a state fishing fleet vanished.

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Digital bank Simple poaches Amazon Executive for top job: U.S. digital bank Simple has poached Amazon Executive David Hijirida as its CEO, in an example of talent moving from tech to banking rather than the other way around.

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Insurers brace for more storm damage after quarterly losses of \$9.0 billion: The recent spate of storms, hurricanes and typhoons has already cost the world's insurers more than \$9.0 billion in claims in the past few months.

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Raiffeisen accelerates Chief Executive's departure: Switzerland's Raiffeisen Co-operative Bank has accelerated the departure of its Chief Executive following revelations about a relationship he had with a board member who stepped down in June.

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China's Xi Jinping revives Maoist call for 'self-reliance': Chinese President Xi Jinping has invoked a long-discarded Maoist slogan to call on state-owned enterprises to make advanced components that are now mostly imported.

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Volkswagen to vote on accelerating electric car plans: Volkswagen's supervisory board will meet to vote on sweeping changes that would see the world's biggest carmaker accelerate plans to expand its production of electric vehicles.

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Ford open to working with foreign rivals on driverless cars: Ford is open to working with other carmakers to expand self-driving services internationally, the head of the carmaker's autonomous vehicles business said, adding weight to speculation it may partner with Volkswagen on driverless cars.

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'Purple Tuesday' puts disabled shoppers at the fore: Black is the colour most associated with retailing in November, owing to the spread of the U.S. "Black Friday" phenomenon. This week in the U.K., however, belongs to purple as 500 retailers and other businesses look to improve their offering to the millions of shoppers with disabilities.

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BT Global Services plans to cut 80.0% of customer base: BT's international business is intending to shed more than 80.0% of its customers as part of its attempts to move on from a significant accounting scandal uncovered at BT Italia in 2016.

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FirstGroup reaps £40.0 million dividend from Great Western Railway: U.K. rail operator FirstGroup made a £40.0 million dividend from its Great Western Railway franchise over the past year despite a deterioration in performance.

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Sacked Stobart Executive forces High Court showdown: One of the U.K.'s bitterest boardroom disputes in recent years is scheduled to reach court as the Stobart Group defends the dismissal of its former Chief Executive, who led a campaign to oust the company's Chairman.

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THE MAIL ON SUNDAY

Gourmet Burger Kitchen to close a fifth of its restaurants as creditors approve restructuring plan: A fifth of Gourmet Burger Kitchen's branches are to close after creditors approved its restructuring plan.

Grocers win £400.0 million court battle over having to pay separate business rates on cash machines: Some of Britain's biggest supermarkets have won a long-running £400.0 million legal dispute over business rates paid on cash machines.

Myanmar-focused social media app claims £900,000 has gone missing from company funds: Myanmar-focused social media app Mysquar, which is investigating accounting irregularities, has said £900,000 has gone missing from company funds.

Amazon may escape new U.K. tax on tech firms forecast to raise £450 million: Amazon could escape the Government's new 'tech tax' as the internet giant's profits are too low, according to analysis of documents released last week.

Fund Manager Neil Woodford sells an estimated £1.4 billion in shares: Fund Manager Neil Woodford has dumped an estimated £1.4 billion worth of shares. Fund Manager Neil Woodford has dumped an estimated £1.4 billion worth of shares in the last six months as savers have pulled money from his underperforming funds.

U.K. firms seal deals worth more than £2 billion with Chinese businesses: British firms signed deals worth more than £2 billion with Chinese businesses last week, emphasising international demand for the U.K.'s goods and services.

Financial Conduct Authority may allow victims of PPI racket a second chance for payout: A fresh wave of claims for mis-sold payment protection insurance may soon be allowed by the City's Chief regulator.

THE INDEPENDENT

SSE shares fall as energy firm admits merger with npower in trouble: Shares in energy giant SSE have taken a hit amid fears its merger with rival npower has been put in doubt after being delayed due to the incoming cap on default tariff prices.

Facebook quadruples size of its international headquarters in Dublin: Facebook is quadrupling the size of its international headquarters in Dublin. The company said on Thursday that it had acquired a long-term lease on a 14-acre site that will allow it to take on another 5,000 staff in the Irish capital.

Bank branch closures probe launched amid fears vulnerable customers being excluded from financial services: An inquiry into consumers' access to financial services has been launched by MPs amid concerns some vulnerable customers are finding it increasingly difficult.

THE GUARDIAN

Wallace & Gromit producers hand stake in business to staff: The Owners of Aardman, the animation studio behind Wallace & Gromit, Shaun the Sheep and Morph, are handing over a 75.0% stake in the business to their 140 employees in a bid to protect the Bristol-based company's independence.

Retailers to pay up to £1 billion for recycling under waste strategy: Supermarkets, retailers and major drinks brands are set to pay tens of millions of pounds more towards recycling their used packaging under the government's new waste strategy expected to be published this month.

85,000 jobs lost from Britain's high streets as retailers feel the pinch: Up to 85,000 retail jobs disappeared from Britain's high streets in the first nine months of this year after a surge in the number of businesses going bust and closing stores.

THE WEEK AHEAD

Key Economy Releases

Key Corporate Releases

Monday,
12 November
2018

US: Loan Officer Survey (Q3)

Final Results: Carr's Group

Interim Results: Aberdeen New Thai Inv Trust, Cropper (James), Mckay Securities, Warehouse Reit

Trading Announcements: Dignity, Playtech

Quarterly Results: Dignity

Tuesday,
13 November
2018

UK: Claimant Count Change, Employment Change (3M/3M), Average Earnings Excluding Bonus (3Mo/Yr), Average Earnings Including Bonus (3Mo/Yr), ILO Unemployment Rate (3M)

US: Monthly Budget Statement

EU: ZEW Survey - Economic Sentiment

Final Results: McCarthy & Stone, Orchard Funding Group

Interim Results: Adept Technology Group, BTG, Carclo, Castings, Codemasters Group Holdings, DCC, Experian, FirstGroup, Land Securities Group, Oxford Instruments, Picton Property Income Ltd, Premier Foods, Schroder Real Estate Investment Trust Ltd, Vodafone Group

Trading Announcements: A&J Mucklow Group, Aggreko, BBA Aviation, Benchmark Holdings, Charter Court Financial Services Group, Taylor Wimpey, TT Electronics, Vitec Group

Quarterly Results: CableVision Holdings S.A. GDS, JPJ Group

Wednesday,
14 November
2018

UK: Consumer Price Index (YoY), House Price Index (YoY), Producer Price Index - Input n.s.a. (YoY), Retail Price Index (MoM)

US: MBA Mortgage Applications, Consumer Price Index s.a., Fed's Quarles to Appear before House Financial Services Panel, Fed's Powell to Discuss Economy at Dallas Fed Event

EU: Gross Domestic Product s.a. (QoQ), ECB Balance sheet, Employment Change (YoY), Industrial Production s.a. (MoM)

Final Results: AB Dynamics, Avon Rubber, Grainger

Interim Results: British Land Company, Flybe Group, Renold, Speedy Hire, SSE, Workspace Group

Trading Announcements: Cobham

Quarterly Results: Solgold

Thursday,
15 November
2018

UK: Retail Sales (MoM)

US: Advance Retail Sales (MoM), Export Price Index, Import Price Index, Initial Jobless Claims, NY Empire State Manufacturing Index, Philadelphia Fed Manufacturing Survey, Business Inventories

EU: Trade Balance n.s.a.

Final Results: Redx Pharma

Interim Results: 3i Group, Dart Group, Intermediate Capital Group, Investec, Mediclinic International, Norcros, QinetiQ Group, Royal Mail, Urban Logistics Reit

Trading Announcements: Bovis Homes Group, Chemring Group, Close Brothers Group, Safestore Holdings

Quarterly Results: Aston Martin Lagonda Global Holdings, Card Factory, EVS Broadcast Equipment SA, Societatea Nationala De Gaze Naturale Romgaz S.A. GDR (Reg S), TBC Bank Group

THE WEEK AHEAD

Key Economy Releases

Key Corporate Releases

Friday,
16 November
2018

US: Capacity Utilisation, Industrial Production (MoM), Manufacturing (SIC) Production (MoM), Kansas City Fed Manufacturing Activity, Fed's Evans Speaks at Fixed Income Forum Roundtable

EU: Consumer Price Index (YoY)

Trading Announcements: Regional REIT Limited

Quarterly Results: Afarak Group (DI)

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