

## THE SUNDAY TIMES

**Sir Philip Green risks new row over pensions cut:** Sir Philip Green is risking the wrath of the pensions regulator with a proposal to halve contributions to the retirement schemes of his Arcadia empire.

**Investors tell Ted Baker to publish ‘hugging’ report and move on:** Frustrated shareholders in Ted Baker are pushing the fashion chain to publish the legal report on the conduct of Ray Kelvin, its Founder, and to announce who will be its new Boss.

**Accusations fly as Melrose shuts GKN aerospace factory:** Critics have accused Melrose of a “breach of faith” after it said that it would close a GKN Aerospace site in the West Midlands, with the loss of 170 jobs.

**Shares sale was big mistake, admits GVC boss Kenny Alexander:** The boss of GVC Holdings has admitted that if he had known how badly the market would react to his disposal of £13.7 million of shares last month, he would not have sold them.

**Ghosn faces ten more days behind bars:** A court in Tokyo has approved a request by prosecutors to detain Carlos Ghosn for ten days for further questioning, rejecting an appeal by the former Nissan Boss’s lawyer to free him as he fights charges of financial misconduct.

**Sharp slowdown at used car supermarket Motorpoint:** Britain’s leading used car supermarket is the latest organisation to raise the alarm on the state of the motor trade. Motorpoint warned that revenues had slowed sharply in recent months and that it was cautious about the outlook for the year ahead.

**Co-operative Group plans thousands of new stores:** Revenue and profits have risen at the Co-operative Group after food sales showed their fastest growth in seven years.

**U.S. backer lifts Monzo to £2 billion valuation:** The fast-growing digital bank Monzo is close to raising £100 million of fresh funding in a deal that will almost double its valuation and catapult it into the position of Britain’s second-biggest fintech start-up.

**Brussels lands FTSE giants, including Diageo and WPP, with £1 billion tax bill:** Brussels has slapped British companies with a pre-Brexit tax bill that could top £1 billion after ruling that an obscure loophole in the U.K. tax system is against EU rules.

## INDICES THIS MORNING

|                | Current Value | (%) Change* | 1W% Change  |
|----------------|---------------|-------------|---|
| FTSE 100       | 7,424.9       | -0.3%       |  2.3%    |
| DAX 30         | 11,957.8      | -0.4%       |  4.2%    |
| CAC 40         | 5,464.7       | -0.2%       |  2.3%    |
| DJIA**         | 26,425.0      | -           |  1.9%    |
| S&P 500**      | 2,892.7       | -           |  2.1%    |
| NASDAQ Comp.** | 7,938.7       | -           |  2.7%    |
| Nikkei 225     | 21,761.7      | -0.2%       |  2.8%    |
| Hang Seng 40   | 30,077.2      | 0.5%        |  3.0%    |
| Shanghai Comp  | 3,244.8       | -0.1%       |  5.0%    |
| Kospi          | 2,210.6       | 0.04%       |  3.2%    |
| BSE Sensex     | 38,551.9      | -0.8%       |  0.5%  |
| S&P/ASX 200    | 6,221.4       | 0.6%        |  0.01% |

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

## ABOUT GOODMAN MASSON

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## CONTACT US

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**Santander under fire over 'bungled' hiring of Andrea Orcel:** Santander is bracing itself for an investor revolt this week over the Spanish bank's disastrous attempt to hire former UBS investment banking Chief Andrea Orcel.

**Canary Wharf owner may sue TfL, led by Mike Brown, over Jubilee line delays:** Canary Wharf is threatening to sue Transport for London (TfL) over what it regards as a poor Jubilee line Tube service at its Docklands estate.

**London Capital middleman Paul Careless chased over warranty 'scam':** A company owned by the middleman involved in the London Capital and Finance (LCF) scandal has been accused of lying to customers in an attempt to sell them warranties for white goods.

**Tesco eyes revival of Clubcard along lines of Amazon Prime:** Tesco is working on a new loyalty scheme in the mould of Amazon Prime, which would give its tens of millions of shopper's greater incentives to sign up to the company's bank and mobile phone services.

**The Galleries shopping centre price crash spooks landlords:** The Galleries shopping centre in Bristol has changed hands at a sharp discount to its previous sale price — underlining the difficulties faced by retail landlords.

**Jobs under threat as SSE cuts costs:** Fears of job losses at SSE are rising as the blue-chip electricity and gas supplier seeks to save money.

**YouTube and Netflix to face violence crackdown in U.S. headed by Senator Ed Markey:** America's Congress is to consider a crackdown on YouTube and Netflix with new rules to prevent children being exposed to violence, sex and other inappropriate content.

**MPs call for inquiry into Lloyds fraud 'cover-up':** The Prudential Regulation Authority has been asked by MPs to investigate whether Lloyds Banking Group Bosses, including António Horta-Osório, its Chief Executive, breached corporate governance rules by allegedly "covering up" the HBOS Reading fraud.

**KPMG plots breakaway audit arm:** KPMG is plotting an overhaul of its British business to create an independent audit firm, regardless of any decision by the competition regulator to force a break-up of the Big Four accountants.

**Apple brand is top of tree despite profit warning:** Apple has retained its title as Britain's most cherished business "superbrand", even though the giant technology company has endured slowing sales and a slump in revenue.

**Ricardo plugs into modern drive for electric vehicles:** Britain is set to get another electric car battery manufacturer with Ricardo, a listed automotive consultancy, looking to open a facility to serve the country's sports car and luxury carmaking sector.

**Fattal Hotel Group adds Bristol to British itinerary:** The Fattal Hotel Group will announce the signing of a lease to operate a new 200-room hotel in Bristol.

## THE FINANCIAL TIMES

**Petrobras plans to sell gas pipeline to Engie for \$8.6 billion:** Brazil's national oil company Petrobras plans to sell a natural gas pipeline unit to a consortium led by French energy group Engie for \$8.6 billion.

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**Nick Train doubles Schrodgers stake to 8% and urges U.S. push:** Nick Train, the high-profile British fund manager, has doubled his stake in Schrodgers but says the FTSE 100 investment group will only join the global elite if it cracks the U.S. market.

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**French bank Chief seeks capital change to spur cross-border deals:** France's top central banker has called for Brussels to allow EU subsidiaries of pan-European banks to have less capital, removing a hurdle that lenders view as a big barrier to cross-border banking acquisitions in the region.

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**Boeing to cut production of 737s:** Boeing said it will cut production of its best-selling 737 aircraft so that it can devote more resources to fixing flaws with the troubled 737 Max planes which have been involved in two fatal crashes in the past six months.

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**Ghosn's wife to appeal to French government to help ex-Nissan boss:** The wife of Carlos Ghosn has flown to Paris to increase pressure on the French government to intervene and help her husband as the former Nissan Chairman begins a stretch of solitary detention in Tokyo.

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**Israel looks to ultraorthodox to fill tech skills shortage:** At first glance the Ampersand co-working space in Israel looks like any of its peers from San Francisco to Barcelona: an array of cacti, trendy furniture and multicoloured cubicles. But this project, in a poor suburb of Tel Aviv, has one crucial difference: the work areas for its 130 or so tenants are segregated by gender, to prevent men and women from mingling — one of the necessary working conditions for the ultraorthodox Jews that represent Ampersand's target market.

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**Turkey's national carrier completes move to new \$11 billion Istanbul airport:** Turkish Airlines completed its move to Istanbul's new airport, fulfilling President Recep Tayyip Erdogan's long-held dream of building a vast new transport hub in Turkey's biggest city.

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**Oil hits 2019 high as Libya conflict escalates:** Oil prices rose to a fresh 2019 high as the conflict in Libya escalated, prompting fears of supply disruption in the oil-rich North African country and as prices have been supported by Opec supply cuts.

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**Carlyle lines up \$3.6 billion for stake in oil group Cepsa:** U.S. buyout giant Carlyle has agreed to buy a 30% stake in Spanish oil and gas company Cepsa from an Abu Dhabi sovereign wealth fund, in a \$3.6 billion deal including debt, said multiple people with direct knowledge of the transaction.

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**Activist shareholders grant Shell climate targets reprieve:** Activist shareholders will grant Royal Dutch Shell a reprieve over climate targets ahead of the company's annual general meeting next month, as investors said they would withdraw a high-profile resolution about the oil group's environmental goals.

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**Freshfields scrutinised over review of UBS rape allegation:** Elite London law firm Freshfields Bruckhaus Deringer is being scrutinised by the U.K. lawyers' watchdog over the firm's review of an allegation of rape made by a graduate trainee at UBS against a bank director nearly 20 years her senior.

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**Warren Buffett urges Wells Fargo to look beyond Wall St for next CEO:** Warren Buffett, the largest shareholder in Wells Fargo, has called on the U.S. bank to look outside Wall Street for a new Chief Executive who can restore its battered reputation.

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**Lloyd's to bar 'under-the-influence' staff from entering building:** People under the influence of alcohol or illegal drugs will be barred from entering Lloyd's of London under a "modernised" code of conduct to be introduced this week following sexual harassment claims at the 331-year-old insurance market.

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**BDO pushes ahead with plans to split audit and consulting units:** The accountancy firm BDO is developing detailed plans to split its U.K. audit and non-audit businesses into separate subsidiaries after MPs called for a break-up of the larger Big Four firms.

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**Sports Direct launches bitter salvo against Debenhams' managers:** Mike Ashley's Sports Direct has launched a searing attack on Debenhams top executives, accusing them of a "sustained programme of falsehoods" in an increasingly acrimonious battle for control of the struggling department store chain.

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**Tough new U.K. rules for tech platforms herald end to 'era of self-regulation':** Technology companies in the U.K. face new rules, sanctions and oversight by an independent regulator as the government declared the "era of self-regulation" in the sector to be over.

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## THE MAIL ON SUNDAY

**Ford set to cull up to 650 of U.K. workforce as part of 'radical' overhaul that has already seen motor giant shed hundreds of factory jobs:** Ford is set to cull up to 650 of its U.K. workforce this month as part of a 'radical' overhaul that has already seen the U.S. motoring giant shed hundreds of factory jobs.

**Russians returning: Just a year after Skripal poisoning, transport giant linked to Putin's top tank maker rolling in to London for £1 billion float:** A Russian company is poised to raise money on the London Stock Exchange for the first time since the notorious nerve agent poisoning in Salisbury a year ago.

**Activist investor locked in race against time to convince Barclays' investors he should be given seat on bank's board:** An activist investor is locked in a race against time to convince Barclays' investors that he should be given a seat on the bank's board.

**Spice Girl Emma Bunton raises £420,000 for her ethical baby business in just a week:** Bunton raised the money with her business partner Christopher Money to help expand Kit & Kin, which sells eco-friendly nappies, wipes, skincare products and organic baby grows.

**Tesco's results for last year set to confirm U.K.'s biggest grocer has staged strong recovery under Dave Lewis:** Tesco is expected to report pre-tax profits of £1.6 billion. This is a remarkable revival, considering that in 2014 the company reported its worst results ever, with a loss of £6.4 billion.

**Row between Sports Direct Boss Mike Ashley and Debenhams breaks out over use of lie detector tests:** The fresh attack came as Ashley mulled an eleventh hour offer that would allow him to take full control of Debenhams and install himself as Chief Executive.

**Just a year after Skripal poisoning, transport giant linked to Putin's tank maker rolling in to London for float:** Despite soured relations between the Kremlin and the West, Russian freight giant Rustranscom has laid out plans to raise about \$300 million (£228 million).

**Major investor says Domino's Pizza too confrontational with biggest franchisees:** Domino's Pizza has been too confrontational with its biggest franchisees, says one of its major investors. The spat started last year when powerful franchisees claimed they were not receiving a big enough slice of the delivery firm's profits - leading to them threatening to halt new store openings.

## THE INDEPENDENT

**Gender pay gap: Eight in 10 U.K. companies pay men more than women:** The gender pay gap has widened in favour of men at "nearly half" of the U.K.'s largest companies and public sector bodies over the past year, according to analysis of new government figures.

**Campaigners call for 'climate damages tax' as they launch legal action against Shell:** Seven environmental and human rights organisations are launching legal action against Shell for what they see as the company's inadequate efforts to tackle climate change.

**BMW, Volkswagen and Daimler charged with collusion by EU over car emissions scandal:** German car manufacturers Volkswagen, Daimler and BMW have been charged by the European Commission with colluding to block the rollout of clean emissions technology.

**Aston Martin says luxury cars to get cheaper if U.K. crashes out with no deal:** The boss of luxury car manufacturer Aston Martin has suggested his firm could benefit if sterling collapses following a no-deal Brexit.

## THE GUARDIAN

**Persimmon launches review in drive to rebuild its image:** The U.K.'s most profitable housebuilder, Persimmon, is launching an independent review of its customer care, culture and the quality of its work as it attempts to move on from an executive pay scandal and complaints over its new-build homes.

**London prepares for launch of ultra-low emissions zone:** London is preparing to enforce "world-leading" vehicle pollution restrictions as the capital attempts to clean up the toxic air blamed for thousands of premature deaths.

**Debenhams accused of bad faith as hope fades for rescue deal:** Debenhams has told billionaire Mike Ashley to agree a four-point plan to have any hope of achieving a last-gasp deal to take over the ailing department store group.

**Standard Chartered readies for huge U.S. fine over Iranian activities:** Standard Chartered is bracing itself for a bumper fine this week that could total hundreds of millions of pounds as it settles U.S. charges over Iranian sanctions violations.

**Monzo digital bank could double value to £2 billion with new U.S. stake:** Fast-growing digital bank Monzo is set to raise fresh funds from a U.S. investor that could double its value to £2 billion in a deal that will make it the second largest fintech startup in Britain.

## THE WEEK AHEAD

### Key Economy Releases

### Key Corporate Releases

Monday,  
08 April 2019

**US:** Composite Leading Indicator, Factory Orders, Durable Goods Orders

**EU:** Sentix Investor Confidence, ECB's Villeroy speaks in Paris

**Final Results:** Keywords Studios, Northbridge Industrial Services

**Trading Announcements:** Sirius Real Estate Ltd

Tuesday,  
09 April 2019

**US:** NFIB Small Business Optimism, JOLTs Job Openings, Clarida Speaks at Fed Listens Event in Minneapolis

**Final Results:** Anexo Group, Destiny Pharma, Luceco, Mission Marketing Group, One Media IP Group, Property Franchise Group, Sumo Group, The City Pub Group

**Interim Results:** Avacta Group, Nanoco Group

Wednesday,  
10 April 2019

**UK:** Gross Domestic Product s.a. (MoM), Total Trade Balance, Visible Trade Balance, Index of Services (3M/3M), Industrial Production (MoM), Manufacturing Production (MoM), Construction Output s.a. (YoY)

**US:** MBA Mortgage Applications, Consumer Price Index (YoY)

**EU:** ECB Balance sheet, European Council Meeting

**Final Results:** Central Asia Metals, Epwin Group, Ergomed, Frenkel Topping Group, Futura Medical, Petards Group, Ra International Group, Walker Greenbank, Warpaint London

**Interim Results:** ASOS, McCarthy & Stone, Tracsis

**Trading Announcements:** Finsbury Food Group, Pagegroup

Thursday,  
11 April 2019

**US:** Producer Price Index (YoY), Initial Jobless Claims

**Final Results:** Corero Network Security, Hvivo, Trackwise Designs

**Interim Results:** WH Smith

**Trading Announcements:** Man Group

Friday,  
12 April 2019

**UK:** RICS Housing Price Balance, Brexit Deadline

**US:** Export Price Index, Import Price Index, Univ. of Michigan Current Economic Conditions, Univ. of Michigan Index of Consumer Expectations, Reuters/Michigan Consumer Sentiment Index

**EU:** Industrial Production s.a. (MoM)

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