

THE SUNDAY TIMES

Cabi, the Avon for fashion, hits the U.K.'s doorsteps: Cabi, which has more than 3,000 stylists selling personalised services to clients, has become one of the world's biggest direct-selling companies. It is set for a U.K. launch.

Ferrexpo hit with tax bill in fresh setback: The embattled iron ore producer, Ferrexpo has been hit with a \$16.2 million (£12.3 million) demand by the authorities in Kiev following a government audit into how the company priced iron ore pellets sold to a Swiss subsidiary.

BT, led by Philip Jansen, sees chance to charge more for rural broadband: BT could be given licence to charge more for internet connections in the countryside under proposals by the regulator to encourage bolder investment in broadband. Ofcom may allow BT to hit broadband providers using its Openreach network with an upfront cost to help fund the roll out of high-speed fibre in rural areas where it is too expensive to invest.

Shell sells luxury Lensbury club to Cliveden owners Ian and Richard Livingstone: Shell has struck a £60 million deal to sell its leisure club in southwest London to the Livingstone brothers. The Lensbury has a spa, pool, gym and tennis courts on 25 acres by the Thames at Teddington. It opened to the public in the 1990s.

Watchdog thwarted Paul Mason's plan for £6 billion supermarket: A secret plan for a new £6 billion supermarket chain was torpedoed by the Competition & Markets Authority's decision to block the merger between Sainsbury's and Asda. Former Asda boss Paul Mason had agreed to buy up to 140 stores, which Sainsbury's and Asda were expected to sell off to win regulatory approval for their deal.

Weston family, owner of Primark, in bumper payout: Wittington Investments — the family's main operation in Britain — paid £92 million last year with £59 million in January, after the year-end. This compares with £84 million in 2017. Wittington had sales of £15.8 billion and made pre-tax profits of £1.3 billion in the year ending September.

INDICES THIS MORNING

	Current Value	(%) Change*	1W% Change
FTSE 100	7,329.7	-0.7%	-0.8% ■
DAX 30	12,278.9	-0.07%	-0.3% ■
CAC 40	5,471.2	-0.2%	-1.7% ■
DJIA**	26,438.5	-	-0.4% ■
S&P 500**	2,932.5	-	-0.4% ■
NASDAQ Comp.**	8,123.3	-	-0.5% ■
Nikkei 225	21,923.7	-1.5%	0.0%
Hang Seng 40	29,363.0	0.5%	-2.3% ■
Shanghai Comp	2,926.4	0.7%	-5.1% ■
Kospi	2,177.0	-0.9%	-0.9% ■
BSE Sensex	38,550.4	-0.3%	-1.2% ■
S&P/ASX 200	6,295.7	0.2%	-1.2% ■

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

ABOUT GOODMAN MASSON

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Shareholders take aim at Amerisur boss Giles Clarke: The Chairman of oil and gas explorer Amerisur Resources faces an investor rebellion amid a prolonged slide in the share price. Shareholders with almost 14% of Amerisur — including the largest, Michinoko — are set to vote against re-electing Giles Clarke at the annual meeting this month. They are also due to vote against Directors' pay.

£1 billion flotation is just the ticket for Trainline app: Trainline is finalising plans for a stock market float that is expected to value the rail and bus ticket website at about £1 billion.

Canadian rival bids adieu instead of buying G4S: G4S has expressed surprise at the actions of Garda World Security after its smaller Canadian rival walked away from a mooted £3 billion-plus bid for the British group without requesting any information.

BP back on track with Thunder Horse project in Gulf of Mexico: BP has pushed the button on a big new investment in the Gulf of Mexico as it continues to draw a line under the Deepwater Horizon disaster there nine years ago, which killed 11 people, caused widespread pollution and cost the company \$67 billion.

Cabs app Cabs.com takes aim at Uber from rural U.K.: An app company for minicab drivers has set out to take on Uber in Britain, claiming to provide better coverage in rural areas.

Banks' blow to Patisserie creditors: Barclays and HSBC have blocked the creation of a committee of creditors to Stonebeach Ltd, the business that operated Patisserie Valerie, angering other creditors owed millions of pounds by the collapsed cake shop chain.

THE FINANCIAL TIMES

Lloyds bows to pressure from watchdog by reviewing HBOS redress: Lloyds Banking Group has bowed to pressure from the head of the U.K. financial regulator by reviewing the much-criticised compensation scheme it set up to provide restitution to the victims of the HBOS Reading fraud.

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Small businesses sue Clydesdale Bank over fixed-rate loans: A group representing more than 100 small businesses is suing Clydesdale Bank and its former owner National Australia Bank alleging misrepresentation by the banks over the sale of small business loans.

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Shadow over Belfast as Bombardier puts up for sale sign: The Belfast-based business faces a new and uncertain chapter in its history after it was put up for sale by its Canadian owner, the train and plane manufacturer Bombardier.

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Huawei to build chip plant near Arm Holdings HQ in Cambridge: Huawei, the Chinese telecoms group, is planning to build a 400-person chip research and development factory outside Cambridge, in the heart of the U.K.'s silicon chip industry and just a 15-minute drive from the headquarters of Arm Holdings.

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Sinclair regional empire expands with \$10.6 billion Disney sports deal: Sinclair Broadcasting Group on Friday agreed to buy 21 sports networks from Walt Disney for \$10.6 billion, including debt, in a deal that further bolsters the U.S. regional television empire.

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Brussels likely to block ThyssenKrupp-Tata merger: The landmark steel merger between Germany's ThyssenKrupp and India's Tata Steel looks increasingly likely to be blocked by Brussels unless the companies offer greater concessions, according to three people familiar with the matter.

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Anadarko board backs Occidental's \$55 billion bid for oil group: Anadarko Petroleum's board of Directors has backed Occidental Petroleum's \$55 billion bid to buy the oil company after more cash was added to sweeten the deal, increasing pressure on rival Chevron to swoop in with a higher counterbid.

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Czech banks hit after Prime Minister's proposal on dividends: Shares in several banks active in Central Europe fell after the Czech Prime Minister said lenders in the country should pay as much as a fifth of their dividends into a state development fund.

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Lloyd's of London modernisation plans receive cautious welcome: Lloyd's of London Chief Executive John Neal has won support from across the market for his radical restructuring proposals, but there are growing warnings that he may struggle to deliver some of the more controversial parts of the plan.

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Arbitrator says Jefferies aided trades that crashed fund: A partner at a failed hedge fund allegedly made illicit trades through side accounts set up by U.S. investment bank Jefferies, which ultimately led to the fund's closure after a disastrous bet on Tesla, according to an arbitration ruling.

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Quant equity funds suffer \$25 billion of outflows: Quantitative equity funds have bled almost \$25 billion in assets since October as poor performance prompts investors to question the effectiveness of the previously top-selling strategies.

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Rolls-Royce battles to restore reputation for excellence: The name Rolls-Royce is synonymous with engineering excellence — but Richard Turner begs to differ.

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Tyson Foods Chief warns African swine fever could reach U.S.: The head of meatpacking company Tyson Foods has warned the "threat is real" that African swine fever could enter the U.S. for the first time, a nightmare scenario for pork exporters.

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Chinese coffee start-up Luckin eyes \$510 million IPO: Luckin Coffee aims to raise up to \$510 million in an initial public offering as the Chinese start-up seeks to take on Starbucks in its home market.

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Kraft Heinz to restate earnings as accounting probe widens: Kraft Heinz has been forced to restate nearly three years of results, after an internal investigation uncovered serious accounting problems at the Warren Buffett-backed food company.

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Hudson's Bay explores potential sale of Lord & Taylor: Hudson's Bay said it was exploring strategic alternatives for its struggling Lord & Taylor department stores, including a sale or merger, as the Canadian retailer looks to reduce its debt and turnaround operations.

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Ikea opens first store in central Paris as part of €400 million push: Ikea opened its first store in central Paris, part of a €400 million three-year investment across France, as the world's largest furniture retailer expands its presence in city centres to keep pace with changing consumer habits.

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Short positions on Lyft cast shadow over Uber IPO: Short-sellers have been increasing their bets against Lyft ahead of the ride-sharing company's earnings report, casting a shadow over the imminent initial public offering of rival Uber.

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Russia's Aeroflot shares fall to three-year low after crash: Shares in Russian state-run airline Aeroflot fell by more than 3% to a three-year low on the Moscow exchange after a fiery crash that killed 41 people in a Moscow airport.

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THE MAIL ON SUNDAY

Barclays predator faces his own backlash: Bramson is set to be grilled by investors after his fund falls 27%: The corporate raider targeting Barclays faces a fresh humiliation as his own shareholders prepare to grill him over a 27% fall in the value of their investments. Edward Bramson, who owns 5.5% of Barclays through his Sherborne Investors fund, suffered a hefty defeat last week in his bid to win a seat on the Bank's board.

Whistleblower: I told Standard Chartered it had dirty money risk: The British whistleblower behind a legal action that could leave Standard Chartered facing a £1.5 billion fine claims that he was ousted from the bank after he warned senior staff of a major loophole in its money laundering checks.

Billionaire and largest shareholder of Shaftesbury accuses owner of Chinatown of breaking the law: The Hong Kong billionaire who is the largest shareholder of Shaftesbury has accused Directors of the West End landlord of breaking company law. In an extraordinary attack, Samuel Tak Lee said Directors breached their fiduciary duties in a £265 million fundraising in 2017 that diluted the value of shareholders' investments.

City firm quits as adviser to PCG Entertainment over bond probe: A City firm has quit as adviser to an AIM-listed company following revelations of links to the London Capital & Finance (LCF) scandal. Stockbroker Allenby Capital has resigned as nominated adviser to PCG Entertainment which is buying online investor platform Vox Markets.

Standard Chartered faces shareholder revolt over stealth increase in Boss's pension payments: The lender is giving Bill Winters £474,000 this year towards his retirement - up from £460,000 a year earlier despite growing anger over lucrative pension deals for Chief Executives.

Broker Cenkos Securities facing backlash from major investor over 'absurd' payments made to board members: In a letter sent to Cenkos's Chairman Jeff Hewitt, activist fund Crystal Amber blasted the company for paying more than £1.4 million to five directors who were not performing any sales functions.

More share woe for Metro: Ailing Bank may have to give away almost half of the company as it seeks £350 million from investors: Analysts warned that Metro may have to issue new shares at a 40% discount to its current share price, which could leave existing investors with a hugely reduced stake.

THE INDEPENDENT

Uber drivers in U.K. cities to strike next week in protest over pay and workers' rights: A group of Uber drivers will strike on Wednesday ahead of the minicab firm's \$90 billion stock market flotation. Drivers in London, Birmingham, Nottingham and Glasgow who are members of the Independent Workers Union of Great Britain (IWGB), will observe a 9-hour boycott of the app between 7am and 4pm.

Fentanyl: Billionaire drug company founder guilty of bribing doctors to prescribe dangerous opioid: A billionaire drug company boss, John Kapoor has been found guilty of bribing doctors to prescribe a highly addictive and dangerous painkiller, in the first criminal conviction of a pharmaceuticals Chief Executive over the U.S. opioid epidemic.

Boeing admits engineers knew of safety alert problems months before fatal crashes: Aerospace manufacturer Boeing knew a cockpit safety alert was not working as intended in its 737 Max plane but did not disclose this to airlines or regulators.

THE GUARDIAN

Philip Green tries to stop Topshop group falling like a house of cards: Sir Philip Green is battling to rescue his Topshop empire from collapse and time is running out. The billionaire's Arcadia group, which employs about 19,000 people, is desperate to secure a rescue restructure that will involve the closure of about 50 of the group's 570 British stores.

Burberry scraps plans to build factory in Leeds: Burberry has scrapped plans for a new factory to produce its trademark trenchcoats in Leeds. The site had been the centerpiece of a vaunted £50 million investment in its British manufacturing base.

Ex-Goldman Sachs banker extradited to U.S. to face charges: A former Goldman Sachs banker has been extradited from Malaysia to the U.S. to face criminal charges connected to the \$4.5 billion (£3.4 billion) corruption scandal at the 1MDB state investment fund.

Apple braces for EU investigation after Spotify complaint: Apple is bracing itself for a formal antitrust investigation by Brussels after the iPhone maker was accused by the music streaming service Spotify of anti-competitive behaviour.

Construction firms in lawsuit over £55 million payout to blacklisted trade unionists: Major construction firms are embroiled in a legal dispute over a multimillion-pound compensation bill that has been paid to more than 1,100 blacklisted trade unionists.

THE WEEK AHEAD

Key Economy Releases

Key Corporate Releases

Monday,
6 May 2019

US: Fed's Harker speech, Employment Trends Index, Employment Trends Index Change (MoM)

EU: Markit Services PMI, Sentix Investor Confidence, Retail Sales (YoY)

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Tuesday,
7 May 2019

UK: Halifax House Prices (3m/YoY)

US: MBA Mortgage Foreclosures, JOLTs Job Openings, Consumer Credit Change

EU: EU Commission Economic Forecasts

Final Results: Faron Pharmaceuticals Oy (DI)

Interim Results: Verona Pharma Plc, Zeal Network SE

Trading Announcements: Domino's Pizza Group, Vivo Energy

Quarterly Results: Verona Pharma

Wednesday,
8 May 2019

UK: BRC Sales Like-For-Like (YoY)

US: MBA Mortgage Applications,

EU: Non-Monetary Policy ECB Meeting, ECB Balance sheet

Final Results: Cyanconnode Holdings, JZ Capital Partners Ltd, Keystone Law Group, Osirium Technologies, Smartspace Software, Vertu Motors

Interim Results: Elegant Hotels Group, Imperial Brands, Jyske Bank A/S, Thomson Reuters Corp

Trading Announcements: Direct Line Insurance Group, ITV, Travis Perkins

Quarterly Results: Apax Global Alpha Limited

Thursday,
9 May 2019

UK: RICS Housing Price Balance

US: Producer Price Index (YoY), Exports (MoM), Imports (MoM), Trade Balance, Initial Jobless Claims, Fed's Bostic speech, Wholesale Inventories (MoM)

Final Results: 3i Infrastructure, Air Partner, Akers Biosciences, Inc., BT Group

Interim Results: xBank Pekao SA, Cambria Automobiles, Lucara Diamond Corp

Trading Announcements: Barratt Developments, Derwent London, IFG Group Plc, IMI Plc, Mondi Plc, Morrison (Wm) Supermarkets, National Express Group Plc (NEX), RSA Insurance Group, Superdry

Friday,
10 May 2019

UK: Gross Domestic Product s.a. (QoQ), Total Trade Balance, Industrial Production (MoM), Manufacturing Production (MoM), Construction Output s.a. (YoY)

US: Consumer Price Index (YoY)

Interim Results: International Consolidated Airlines Group, Millennium & Copthorne Hotels PLC

Trading Announcements: BBA Aviation Plc

Quarterly Results: International Consolidated Airlines Group SA (CDI), X5 Retail Group NV GDR (Reg S)

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