

THE SUNDAY TIMES

Compensation scheme could pay up to £85,000: Thousands of bondholders who lost £237 million in the collapse of London Capital & Finance have been given the strongest signal yet that they could receive compensation after initially being told that they could not make a claim.

Cloud over steelworks as merger is axed: The fate of the Port Talbot steelworks and its 4,000 workers was thrown into uncertainty after a planned joint venture between its owner Tata Steel and Thyssenkrupp, the German industrial group, collapsed.

G4S faces shareholder revolt over Chief's retirement pay: The Chief Executive of G4S is facing a potential shareholder revolt next week over a £239,638 cash payment he is due to receive this year to bolster his retirement.

Investors braced for bad news as pressure grows on Centrica Boss: Iain Conn, Chief Executive of Centrica, which owns British Gas, is also braced for protests from unions over his £2.4 million pay package when he faces shareholders at the company's annual meeting.

Select joins long list of high street casualties: About 1,800 jobs are at risk after the high street fashion chain Select fell into administration. The retailer, which targets women aged 18 to 35, had been battling with debts and filed a notice of intention to appoint administrators at the High Court last month.

Profits halved as problems stack up at IAG: In the first quarter, traditionally the worst three months for airlines during winter in the northern hemisphere, IAG reported operating profits of €135 million, 60% lower than the €340 million recorded the year before.

Intu may sell Glasgow dock to deputy Chairman's firm Peel Group: A dockyard in Glasgow may be sold by Intu to Peel Group, which is chaired by Intu's deputy Chairman John Whittaker.

Vodafone ready to slash dividend to pay for 5G: Vodafone is set to reverse a pledge to investors and slash its dividend in order to pay for expensive auctions for mobile phone airwaves in Germany and Italy.

INDICES THIS MORNING

	Current Value	(%) Change*	1W% Change
FTSE 100	7,205.8	0.03%	-2.4%
DAX 30	11,961.9	-0.8%	-2.8%
CAC 40	5,299.3	-0.5%	-4.0%
DJIA**	25,942.4	-	-2.1%
S&P 500**	2,881.4	-	-2.2%
NASDAQ Comp.**	7,916.9	-	-3.0%
Nikkei 225	21,191.3	-0.7%	-4.1%
Hang Seng 40**	28,550.2	-	-5.1%
Shanghai Comp	2,903.7	-1.2%	-4.5%
Kospi	2,079.0	-1.4%	-4.0%
BSE Sensex	37,512.8	-0.3%	-3.9%
S&P/ASX 200	6,297.6	-0.2%	-0.4%

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

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Coast Capital moves to derail FirstGroup board: The U.S.-based Coast Capital has requisitioned a shareholder vote to call for the replacement of board members, including new Chief Executive Matthew Gregory, Chairman Wolfhart Hauser and five other non-Executives.

Raider NSF defies investors in £1.3 billion Provident takeover bid: Sub-prime lender Non-Standard Finance (NSF) plans to push ahead with its hostile bid for Provident Financial, even if it does not win further support from investors.

Tesco Boss Dave Lewis clears shelves in Lidl fight: Tesco Chief Executive Dave Lewis is to sweep 20% of its 40,000 products off the supermarket chain's shelves.

P2P lender Lendy blown off course after Barclays IT glitch: Beleaguered peer-to-peer company Lendy has been dealt a fresh blow after an IT glitch at Barclays stalled payments to its customers.

Lloyd's of London cracks down on bad behavior: Lloyd's of London has called in the banking standards body to launch the biggest cultural review of the insurance sector, following damning allegations of sexual harassment and bullying.

Instagram enlists AI in its war on bullies: Instagram has launched a fresh effort to stamp out bullying through a combination of artificial intelligence and human reviewers. The scheme comes amid growing concern that the photo-sharing app is contributing to rising rates of teenage suicide and depression.

Burberry, led by Marco Gobbetti, buffeted by cold wind from China: Burberry will update on the impact of China's economic slowdown and trade war with America when it reports full-year results this week. The City is expecting annual sales to be unchanged at £2.72 billion and underlying operating profits to drop 5% to £442 million.

British Land and Land Securities full-year results hit by retail crisis: Property giants British Land and Land Securities are set to reveal the impact of the retail crisis on the value of their shopping centres.

Hyperion Boss David Howden poaches pick of the litter from JLT: Insurance broker Jardine Lloyd Thompson has suffered an exodus of star employees to rival Hyperion, just months after JLT was snapped up by U.S. broking giant Marsh & McLennan for £4.3 billion.

PureGym posts profit as it breaks 1 million membership barrier: The budget gym chain PureGym has swung into profit as its membership numbers rose above 1m for the first time. Britain's biggest gym chain posted sales of £228.4 million and pre-tax profits of £14.4 million last year, compared with a £14.H loss in 2017.

Arriva sues in fight for East Midlands rail franchise: Arriva has become the second train operator in a week to launch legal action against the government over its handling of a rail contract.

Art dealer Matthew Green embroiled in Beaufort securities fraud made bankrupt: A Mayfair art dealer caught up in the Beaufort securities fraud and money laundering scandal has been made bankrupt.

City regulator under pressure over Royal Bank of Scotland's small-business lending scandal: The Financial Conduct Authority is under pressure to explain whether it would have acted against Royal Bank of Scotland bosses over a small-business lending scandal if a regime that holds management accountable had been in place at the time.

THE FINANCIAL TIMES

Uber unable to lift on day one like other prominent IPOs: Potentially as disappointing as a driver cancelling on you when you're rushing to the airport, Uber bucked a trend among prominent initial public offerings and finished more than 7% below its float price as it made its Wall Street debut.

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Shareholder revolt puts spotlight on Rio's Oyu Tolgoi mine: Rio Tinto's giant copper project in Mongolia's Gobi Desert will be in the spotlight this week when a long-running spat with a dissident shareholder comes to a head in Canada.

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CBA sets aside a further \$499 million to compensate customers: Commonwealth Bank of Australia reported a fall in cash profit for the third quarter as it set aside an additional A\$714 million (\$499 million) to compensate customers following a public inquiry into the country's finance sector.

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SoftBank Vision Fund to invest £500 million in U.K. finance group Greensill: The SoftBank Vision Fund is on the verge of agreeing to invest £500 million in a privately-held finance company where former U.K. Prime Minister David Cameron has worked as an adviser since his departure from government, people close to the deal said.

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Software and data group Ion buys Acuris in £1.35 billion deal: Private equity group BC Partners has agreed to sell the owner of financial information service Mergermarket to Ion Group in a £1.35 billion deal, three people with direct knowledge of the transaction said.

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Volkswagen gears up for AGM showdown with investors: Volkswagen executives are gearing up for another showdown with investors after three influential advisory groups urged shareholders to vote against the stewardship of all but one members of the board at the company's annual meeting.

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Telefónica profit rises despite currency headwinds: Telefónica posted a 10.6% rise in first-quarter net profit, as rising revenues in all of the company's major markets were tempered by currency headwinds.

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THE MAIL ON SUNDAY

Amazon faces shareholders pressure to tackle sale of hate products on its website: Amazon is under pressure from shareholders to step up its efforts to tackle hate speech and the sale of racist and other offensive products through its website. The online shopping giant, headed by the world's richest man Jeff Bezos, is being pushed to overhaul the way it deals with potential scandals amid a growing backlash against major U.S. tech firms.

Sainsbury's shares sink to 30-year low as merger with Asda is halted: Sainsbury's share price has fallen to its lowest level since the fall of the Berlin Wall 30 years ago after the failure of its merger with Asda prompted shell-shocked investors to cash in their chips.

'Netflix of Royal TV' in talks with investors to fund global expansion: True Royalty TV, dubbed the Netflix of Royal TV content, is in talks with investors to fund ambitious global expansion plans.

Goldman Sachs in the running to buy top U.K. insurance broker for £350 million: Wall Street investment bank Goldman Sachs is in the running to buy British insurance broker Aston Lark for up to £350 million.

Ford plant closure fear as talks stall over billionaire's plan to build new 4x4 at Bridgend site: A potential lifeline for Ford's engine plant in Wales is in danger of being cut after talks between the car maker and British billionaire Sir Jim Ratcliffe broke down last month.

Provident braced for revolt over £70,000 gift to departing Finance Director Andrew Fisher: Doorstep lender Provident Financial faces a kicking from investors over a £70,000 gift to departing finance Director Andrew Fisher.

THE INDEPENDENT

Tesco accused of using 'barbaric' pig farms where animals are kept in cages 'no bigger than a fridge': Tesco has vowed to explore eradicating sow stalls from its Thai supply chain after animal welfare campaigners accused the supermarket chain of selling pork products from farms where mother pigs are kept in steel cages “no bigger than a fridge”.

Hamleys toy store sold to India's richest man for £70 million: Hamleys, the world's oldest toy shop, has been sold to Mukesh Ambani, India's richest man, in a deal worth almost £70 million .

THE GUARDIAN

Elon Musk faces trial after calling British diver a paedophile: Elon Musk will have to go to trial to defend himself for mocking a British diver and baselessly calling him a paedophile.

Hinduja brothers take back top spot in annual Rich List: The Hinduja brothers, Gopichand and Srichand, have reclaimed their crown as the U.K.'s wealthiest people, according to the annual Rich List survey. The Indian-born, London-based industrialists are estimated to be worth £22 billion, up £1.35 billion on last year's list.

Philip Green no longer a billionaire after fortune halves in a year: Philip Green is no longer a billionaire after the Topshop tycoon's fortune halved over the past year.

THE WEEK AHEAD

Key Economy Releases

Key Corporate Releases

Monday,
13 May 2019

US: Leading Indicator, Mortgage Delinquencies, MBA Mortgage Foreclosures

Final Results: Angling Direct, Centralnic Group, Clearstar Inc. (DI)

Interim Results: Bank of Cyprus Holdings, Diploma, Obrascon Huarte Lain SA, TBC Bank Group Plc, Victrex Plc, Wey Education

Trading Announcements: Centrica, Dignity

Quarterly Results: Bank of Cyprus Holdings Public Limited Company, TBC Bank Group

Tuesday,
14 May 2019

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

US: NFIB Small Business Optimism, Export Price Index (YoY), Import Price Index (YoY), Fed's George Speaks to Economic Club of Minnesota

EU: ZEW Survey - Economic Sentiment, Industrial Production s.a. (MoM), Industrial Production w.d.a. (YoY)

Final Results: Braemar Shipping Services, Concepta, Great Eastern Energy Corp Ltd. GDR, Land Securities Group, PJSC RusHydro, Premier Foods, Vodafone Group PLC

Interim Results: BGEO Group, EI Group, ITE Group, On the Beach Group, Stock Spirits Group, TCS Group Holding Plc, Telecom Egypt, Zytronic

Quarterly Results: Bank of Georgia Group

Wednesday,
15 May 2019

US: Gold in Official Reserves, IMF Reserve Position, Foreign Currency Reserves, Official Reserve Assets, MBA Mortgage Applications, Advance Retail Sales (MoM), NY Empire State Employment Index, NY Empire State Manufacturing Index, Industrial Production, Capacity Utilisation, Business Inventories, NAHB Housing Market Index,

EU: ECB Balance sheet

Final Results: British Land Company, Experian, Speedy Hire, Stobart Group Ltd.

Interim Results: Brewin Dolphin Holdings, Compass Group, CYBG, JPJ Group Plc, Marston's, Sanderson Group, Solid State Plc, Ten Lifestyle Group, TUI AG Reg Shs (DI)

Trading Announcements: Galliford Try, Hargreaves Lansdown, Kingfisher Plc, Spirax-Sarco Engineering, TP Icap Plc, William Hill Plc

Quarterly Results: JPJ Group, Kingfisher

Thursday,
16 May 2019

US: Building Permits (MoM), Initial Jobless Claims, Housing Starts, Philadelphia Fed Manufacturing Survey, Primary Credit Borrowings, Secondary Credit Borrowings

Final Results: 3i Group, Burberry Group, Investec, National Grid, SigamaRoc Plc, Wincanton

Interim Results: Countryside Properties, Euromoney Institutional Investor, Grainger, Thomas Cook Group

Trading Announcements: Balfour Beatty Cum Cnv Red Prf, Just Group, Keller Group, Premier Oil Plc

Friday,
17 May 2019

US: Univ. of Michigan Current Economic Conditions, Univ. of Michigan Index of Consumer Expectations, Leading Indicator (MoM), Reuters/Michigan Consumer Sentiment Index

EU: Construction Output s.a. (MoM), Consumer Price Index (MoM)

Final Results: Royal Mail

Interim Results: easyJet, Future, Ossiam Lux Ossiam World Min Var Nr Etf USD, Sage Group

Trading Announcements: Hikma Pharmaceuticals

Quarterly Results: Afarak Group (DI)

IMS: Jersey Electricity 'A' Shares

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