

### THE SUNDAY TIMES

**Deutsche Bank may cut 20,000 jobs, including hundreds in London:** Deutsche Bank may cut 20,000 jobs from its global empire in an attempt to improve its performance, including making hundreds of staff in London redundant.

**London Capital & Finance investors could receive compensation:** Investors who lost millions of pounds in the collapse of London Capital & Finance could be entitled to some compensation after a U-turn by the U.K.'s financial redress scheme.

**Merlin taken private by Lego family in £6 billion deal:** The owner of Madame Tussauds and Alton Towers is to leave the stock market after accepting a £6 billion bid from a consortium led by the billionaire Danish family that controls Lego.

**Pendragon Chief Mark Herbert quits after three months:** One of Britain's leading motor dealers has announced the departure of its Chief Executive after less than three months in the job as it scrambles to recover from a string of profit warnings.

**Knives out for boss who 'nearly sank' Tesco:** The former Chairman of Tesco has launched a savage attack on the man widely seen as its most successful Chief Executive, Sir Terry Leahy, accusing him of driving the supermarket giant to the brink of ruin with his "arrogant" and "extravagant" management style.

**Woodford fund expected to extend ban on withdrawals 'indefinitely':** A ban preventing hundreds of thousands of investors in Neil Woodford's principal equity income fund from selling is set to be extended indefinitely.

**Metro seeks injection of new blood to its board:** Metro Bank is seeking to beef up its board by bringing in new directors, including candidates who could potentially replace Vernon Hill as Chairman.

**Ashley defeated in move to send off Goals board:** Mike Ashley has suffered a defeat in his attempt to dislodge the entire board of Goals Soccer Centres over a £12 million VAT scandal.

**Vodafone treasurer Neil Garrod joins controversial banker Greensill:** Vodafone's veteran treasurer is joining Greensill Capital, the finance company embroiled in the crisis at Swiss fund manager GAM.

### INDICES THIS MORNING

	Current Value	(%) Change*	1W% Change
FTSE 100	7,504.1	1.1%	 0.2%
DAX 30	12,548.9	1.2%	 0.5%
CAC 40	5,575.7	0.7%	 0.2%
DJIA**	26,600.0	-	-0.4% 
S&P 500**	2,941.8	-	-0.3% 
NASDAQ Comp.**	8,006.2	-	-0.3% 
Nikkei 225	21,730.0	2.1%	 0.1%
Hang Seng 40**	28,542.6	-	 0.2%
Shanghai Comp	3,044.9	2.2%	-0.8% 
Kospi	2,129.7	-0.04%	 0.2%
BSE Sensex	39,753.8	0.9%	 0.5%
S&P/ASX 200	6,648.1	0.4%	-0.5% 

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

### ABOUT GOODMAN MASSON

With bases in London, Düsseldorf and New York, we are a Finance and Technology recruitment company who hold annual revenues exceeding £42 million. It's not all about profits however and boasting one of the highest staff retention rates in the city, we've been voted Best Workplace Environment, Best Employee Benefits Programme and Best UK Workplace.

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**Qatar's 'HBJ' in £200 million swoop on Richard Caring's clubs empire:** The restaurant tycoon Richard Caring is closing in on a deal to sell 25% of his entire empire to the former Prime Minister of Qatar.

**WPP, under Mark Read, offloads stake in Chime:** Advertising giant WPP is selling its stake in the sports marketing agency Chime to help cut its hefty debt pile.

**Carluccio's, led by Mark Jones, serves up losses:** The Italian restaurant chain Carluccio's took a hit of £20 million from a restructuring that saw it close 29 struggling sites last year.

**Water firms turn on tap to £5 billion in dividends:** The owners of Britain's water companies received almost £5 billion in dividends over the past five years, according to analysis by a union campaigning for renationalisation.

**HP fraud claim 'cost Autonomy Founder \$1 billion in lost investment':** The founder of the software developer Autonomy has claimed to have lost out on investments worth nearly \$1 billion after Hewlett Packard made its "bombshell" fraud allegations.

## THE FINANCIAL TIMES

**French Connection extends sale talks with 'interested parties':** French Connection said it is extending talks with a number of interested parties about a potential sale of the group months after the fashion retailer began preliminary discussion as part of an extensive review.

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**KPMG eyes sale of £50 billion British pension advisory business:** KPMG has put its British pensions advisory business up for sale at a time when the Big Four accounting firms are under immense pressure to reduce conflicts and increase their focus on audit.

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**Nordea Chief announces retirement:** Nordea's Chief Executive is to leave by the end of next year, the Nordic region's biggest bank has announced, months after it replaced its Chairman amid an activist campaign, a money-laundering scandal in the region and lacklustre financial results.

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**HSBC tells China it is not to blame for Huawei arrest:** HSBC has launched a lobbying effort to convince the Chinese government that it is not responsible for the arrest of Huawei's Finance Director, as the bank tries to distance itself from the diplomatic row over China's top telecoms equipment maker.

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**Jaguar Land Rover to announce U.K. electric car investment:** Jaguar Land Rover will commit to investing hundreds of millions of pounds to prepare its Castle Bromwich plant to build electric cars, ahead of a wave of new battery models it hopes to make in the U.K.

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**Time Out chief rejects calls for digital media consolidation:** The Chief Executive of Time Out Group, whose magazines are browsed by commuters from London to Beijing, is rejecting calls within digital media to band together against Google and Facebook, the tech giants that have swallowed their business.

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**PwC says nearly 40% of new U.K. partners are women:** Almost 40% of PwC's newly promoted U.K. equity partners are women, as the Big Four consulting firms try to boost the number of women in senior roles and narrow their gender pay gap.

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**Wimbledon tennis looks to lift revenues through the roof:** The organisers of Wimbledon, the Grand Slam tennis tournament that starts, believe a new roof at one of its famous grass courts will lift revenues from broadcasters now that play can be guaranteed come rain or shine.

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**Budweiser owner wants Asia listing to boost acquisitions:** The head of Anheuser-Busch InBev is betting that a planned public listing in Asia will help the world's largest brewer expand in the fast-growing region via acquisitions.

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**Shareholders signal flotation of Angola mobile operator:** The top shareholders in Unitel, the dominant mobile operator in Angola, are willing to sell stakes in the company in what would be a significant opening of one of Africa's most important but closed economies.

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## THE MAIL ON SUNDAY

**Dyson's fury at Honda over electric car snub: Billionaire claims giant rejected his bid to build new model in U.K. plant:** Sir James Dyson has accused Honda of scuppering a deal that could have led to him building his new electric car in Britain.

**Sportswear brand Castore, which counts Andy Murray among its backers, exploring options to raise £10 million to finance growth surge:** Upmarket sportswear brand Castore, which counts Andy Murray among its backers, is exploring options to raise £10 million to finance a rapid growth surge.

**Foreign exchange trading is dominated by toxic 'bro culture', says Bank of England official:** Foreign exchange trading has been dominated by a laddish 'bro culture' which encourages dangerous risk-taking and illegal behaviour, a Bank of England official has said.

**Jaguar delivers a huge Brexit boost with plans to build its next-generation electric XJ luxury car at Castle Bromwich factory in Birmingham:** Jaguar Land Rover is poised to build its next-generation electric cars in Birmingham, delivering a huge boost to 2,500 workers.

**Neil Woodford's former protege Mark Barnett sells nearly £250 million of holdings in unlisted firms:** The former protege of Neil Woodford has sold nearly £250 million of holdings in firms not listed on the stock market – the sort of risky assets which brought down the tainted money manager.

## THE INDEPENDENT

**Nokia backs away from executive's scathing comments on Huawei security fears:** Nokia has distanced itself from the comments of one of its most senior executives about alleged security risks posed by Chinese firm Huawei.

**Boots announces 200 store closures:** Boots has announced it will shut around 200 stores, mostly local pharmacies, confirming earlier media reports it was considering closures of that scale.

**Jeremy Hunt set to unveil 'detailed' no-deal Brexit plan:** Jeremy Hunt is set to reveal what he is describing as a "detailed" plan to prepare the U.K. for a no-deal Brexit.

## THE GUARDIAN

**Food supplier goes into liquidation after NHS listeria investigation:** A food supplier has gone into liquidation with the loss of 125 jobs after it was the subject of a listeria investigation that ultimately cleared it of being the source of the outbreak.

**Secondhand fashion site TheRealReal soars on Wall Street debut:** Shares in The RealReal, the U.S. secondhand luxury fashion website, jumped more than 40% after their Wall Street debut as investors cashed in on the growing buzz around the circular economy in fashion.

**Gig economy in Britain doubles, accounting for 4.7 million workers:** Britain's booming gig economy has more than doubled in size over the past three years and now accounts for 4.7 million workers, according to a report laying bare the increasingly precarious nature of employment.

**Costain shares plummet after HS2 and M6 contract delays:** Shares in Costain slumped by more than 35% after the engineering company revealed that a string of delayed or cancelled projects will dent its revenues.

**Opec weighs up the risks if Russia goes it alone on prices:** The Organisation of Petroleum Exporting Countries (Opec) will meet this week in Vienna under a familiar pretext: to act as stewards of oil market stability. In practice, oil ministers from the world's most powerful oil-producing nations will thrash out a deal to limit the amount of oil flowing into the global market and avoid an oil price collapse.

**Network Rail bids for parts of British Steel:** Network Rail has made a bid for parts of British Steel ahead of an initial deadline for offers for the company, which collapsed into liquidation in May putting 4,500 jobs at risk.

**Corporate debt could be the next sub-prime crisis, warns banking body:** Corporate borrowing poses a danger to the global financial system and could trigger a crisis in the same way U.S. sub-prime mortgages sparked the 2008 banking crash, the organisation that represents the world's central banks has warned.

**Serious Fraud Office faces questions over decision to drop bribery investigation:** The Serious Fraud Office is facing questions over its decision to drop an investigation into a trio of executives accused of paying multimillion-pound bribes in the energy industry.

## THE WEEK AHEAD

### Key Economy Releases

### Key Corporate Releases

Monday, 01 July 2019	<p><b>UK:</b> Net Consumer Credit, Net Lending Sec. on Dwellings, Mortgage Approvals, Markit Manufacturing PMI</p> <p><b>US:</b> Markit Manufacturing PMI, ISM New Export Orders, ISM Imports, ISM Manufacturing PMI, ISM Employment, Construction Spending (MoM), ISM Manufacturing PMI, ISM Prices Paid</p> <p><b>EU:</b> ECB Vice President Guindos Speaks in Frankfurt, Markit Manufacturing PMI, Unemployment Rate</p>	-
Tuesday, 02 July 2019	<p><b>UK:</b> Nationwide House Prices n.s.a. (YoY), Nationwide House Prices s.a. (MoM), Markit Construction PMI</p> <p><b>US:</b> Total Vehicle Sales</p> <p><b>EU:</b> ECB's Knot, Vasiliauskas speak at event in Vilnius, Producer Price Index (YoY)</p>	<p><b>Final Results:</b> Cohort, HML Holdings, Imimobile, Solid State</p> <p><b>Interim Results:</b> St. Modwen Properties</p>
Wednesday, 03 July 2019	<p><b>UK:</b> BRC Shop Price Index (YoY), Markit Composite PMI, Official Reserves (Changes), Markit Services PMI</p> <p><b>US:</b> MBA Mortgage Applications, Challenger Job Cuts (YoY), Trade Balance, Initial Jobless Claims, Markit Services PMI, Markit Composite PMI, Factory Orders (MoM)</p> <p><b>EU:</b> Markit Composite PMI, Markit Services PMI, ECB Balance sheet</p>	<p><b>Final Results:</b> Purplebricks Group, Theworks.co.uk Plc</p> <p><b>Trading Announcements:</b> Electrocomponents, Sainsbury (J), Topps Tiles</p>
Thursday, 04 July 2019	<p><b>UK:</b> New Car Registrations (YoY)</p> <p><b>US:</b> Primary Credit Borrowings, Secondary Credit Borrowings</p> <p><b>EU:</b> ECB Chief Economist Lane Speaks in Frankfurt, Retail Sales (MoM)</p>	<p><b>Final Results:</b> Superdry</p> <p><b>Trading Announcements:</b> Associated British Foods, Persimmon</p>
Friday, 05 July 2019	<p><b>UK:</b> Halifax House Prices (MoM), Unit Labour Costs (YoY)</p> <p><b>US:</b> Average Hourly Earnings All Employees (YoY), Average Weekly Hours All Employees, Unemployment Rate</p>	<p><b>Trading Announcements:</b> SIG</p>

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