

THE SUNDAY TIMES

Muddy Waters hires ex-CIA team to boost attack on ‘deceptive’ Burford Capital: Former CIA officials hired by Muddy Waters to weigh up the credibility of statements by executives in Burford Capital have accused them of evasion and aggression.

Upper Crust owner stands by its Chairman after shareholder revolt: An airport and railway station food retailer has backed its Chairman after a shareholder rebellion this year. SSP Group, which owns the Caffè Ritazza and Upper Crust chains and was formerly part of Compass Group, runs more than 2,600 concessions at 140 airports and 280 railway stations in 33 countries.

Next will be a better fit for our children’s range than Debenhams, says Ted Baker: The fashion retailer Ted Baker has called time on its children’s clothing tie-up with the embattled department store chain Debenhams and agreed a partnership with its rival Next instead.

Tractor maker Deere & Co in the headlights of U.S.-China trade war: American farmers are to cut back further on machinery purchases as they try to weather the trade war with China, according to the world’s leading tractor maker. Deere & Co missed Wall Street’s forecasts for its quarterly results and cut its full-year profit and sales outlook, but its shares climbed as it eased fears of a more severe downturn.

Ultra Electronics buoyed by \$1.0 billion deal with U.S. navy: A British defence group has won a billion-dollar contract to supply the U.S. navy with sonobuoys. Ultra Electronics, a world leader in the development of technology that detects underwater sounds and transmits them by radio, said that with Sparton, its American joint venture partner, it had been awarded a contract with a cap of \$1.04 billion for a yet to be defined number of the marine listening devices.

The Real Good Food Company digests heavier loss: A sharp drop in the value of its assets and a stock market fine for the “unacceptable conduct” of its former Directors have helped to push The Real Good Food Company to a heavier annual loss.

Sir Philip Green eyes CVA ceasefire in U.S. for Topshop empire: Sir Philip Green is close to settling legal challenges to a controversial restructuring of Arcadia Group, which would ease the pressure on his ailing Topshop fashion empire.

INDICES THIS MORNING

| | Current Value | (%) Change* | 1W% Change |
|----------------|---------------|-------------|---|
| FTSE 100 | 7,163.8 | 0.7% | -1.9%  |
| DAX 30 | 11,629.4 | 0.6% | -1.1%  |
| CAC 40 | 5,326.7 | 0.5% | -0.5%  |
| DJIA** | 25,886.0 | - | -1.5%  |
| S&P 500** | 2,888.7 | - | -1.0%  |
| NASDAQ Comp.** | 7,896.0 | - | -0.8%  |
| Nikkei 225 | 20,563.2 | 0.7% | -1.3%  |
| Hang Seng 40 | 26,291.8 | 2.2% | -0.8%  |
| Shanghai Comp | 2,883.1 | 2.1% |  1.8% |
| Kospi | 1,939.9 | 0.7% | -0.5%  |
| BSE Sensex | 37,392.4 | 0.1% | -0.6%  |
| S&P/ASX 200 | 6,467.4 | 1.0% | -2.7%  |

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

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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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Betfair owner Flutter 'lured problem gambler Antonio Parente with £20,000': The owner of Paddy Power and Betfair has been accused of lavishing trips to football games and the Grand National on a gambling addict to encourage him to bet more.

Wealth managers Tilney and Smith & Williamson in merger talks: Two leading wealth managers are in talks over a merger that would create a powerhouse managing assets of £45.0 billion.

OakNorth Founder demands 'unicorn visas' for techies: One of Britain's most valuable technology companies has urged ministers to introduce a "unicorn visa" that would slash the time it takes start-ups to recruit overseas talent after Brexit.

McAfee sues Dixons Carphone over anti-virus 'software deal breach': American anti-virus software developer McAfee is suing Dixons Carphone, accusing the retailer of flouting an agreement to promote its products and instead marketing those of a rival, which it claims will cost more than £30.0 million in lost sales.

Google answers half our searches itself: More than half of Google searches result in zero clicks because the internet giant provides the answers itself, according to a new report that will provide fodder for competition regulators.

Philip Jansen slims down BT with £100.0 million sale of Global Services in Holland: BT's new boss is selling more than £100.0 million of telecoms infrastructure in Holland as he simplifies the group.

Majestic's old boss John Colley uncorks comeback: The former boss of Majestic Wine is set to return to the retailer he left two years ago as it enters new ownership.

Pub bosses, led by Marston's and Greene King, plead for Brexit cut to beer duty: Britain's pub companies are calling for a "Brexit dividend" cut to beer duty ahead of an autumn budget.

Struggling Clydesdale and Yorkshire Banking Group faces fresh hit from PPI: Clydesdale and Yorkshire Banking Group is braced for a fresh hit from payment protection insurance, piling more pressure on its share price — down by nearly a third over the past few weeks.

Blackout fears over National Grid cables from the Continent: National Grid is routinely restricting the use of its own power cables from the Continent because of the risk of blackouts if they failed.

Doncasters tries to engineer debt refinancing before big break-up: One of Britain's oldest specialist engineers is poised to go into talks about restructuring its debts as it prepares for a break-up that could lead to it splitting into as many as eight businesses.

Pension Bee creating buzz with its Monzo-style app: An emerging financial company believes that its app is poised to do for pension planning what similarly ambitious start-ups have done for saving, budgeting and investing.

Octopus Energy reaches for struggling Co-operative Energy: One of Britain's fastest-growing small energy suppliers could be about to pass the million-customer mark through a possible deal with a smaller rival.

We are not about to stage any coup, says Sainsbury's: J Sainsbury has played down talk that it has launched a formal hunt for a new Chief Executive to replace Mike Coupe as three insiders jumped to the top of the list of possible candidates.

'Use RBS dividend to compensate small companies mistreated by banks': A £1.0 billion Royal Bank of Scotland dividend should be used to help to fund a compensation service for small companies mistreated by the banking industry, according to a proposal that is gathering political support.

THE FINANCIAL TIMES

Sports Direct's largest minority shareholder shows faith in Ashley: Sports Direct's largest minority shareholder has increased its stake in the controversial company, highlighting the shift in its investor base towards those who back Mike Ashley, its maverick founder and Chief Executive.

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Minewater touted as an alternative energy solution: The weed-lined disused road beside Lanchester Wines' ageing warehouse on a north-east England industrial estate could not be more low key. But beneath the roadway's many manhole covers are shafts which descend 200.0 million into what could be the U.K.'s most widespread unused energy source — minewater.

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Battle over Unizo points to surge in activist investing in Japan: An investment arm of SoftBank has launched a surprise "white knight" offer for a Japanese hotel chain as investors witness a rare spate of hostile takeovers and other corporate manoeuvres once deemed taboo in the country.

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Tilney in talks to snap up Smith & Williamson: Two British wealth managers are in talks over a potential merger that would lead to a combined £45.0 billion in assets under management, according to two people briefed on the discussions.

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Permira in advanced talks to take Cogital stake: London-based buyout group Permira is in advanced talks to buy a minority stake in Cogital in a deal that would value the challenger accountancy firm at roughly £1 billion, and which comes as the Big Four face growing pressure to break up.

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WeWork landlords 'exposed to \$40.0 billion' in rent commitments: Hundreds of landlords are exposed to WeWork via \$47.2 billion of rental commitments, with little recourse if the office space company fails to pay.

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Gilead did not seek U.S. exclusivity on PrEP with Truvada: Gilead Sciences did not apply for exclusivity when it sought U.S. approval for Truvada, a drug that could end the HIV epidemic, to be used as a preventive treatment in 2012, according to a review of federal documents.

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THE MAIL ON SUNDAY

PwC picked for Northern Rock job despite past audit scandal of failing to identify the bust bank's collapse: Tainted PwC has clinched a £16.5 million contract to manage the Government's remaining assets from Northern Rock – despite failing to spot the bust bank's collapse.

Barclays boss accused of concealing report on 'toxic culture' at the lender has a lifetime ban overturned: A senior Barclays Executive accused of covering up a 'culture of fear' at the bank will be allowed to continue working in the financial services industry.

THE INDEPENDENT

Cathay Pacific CEO Rupert Hogg resigns amid Hong Kong protest row: The head of embattled airline Cathay Pacific has resigned, in the same week that four members of staff were sacked for supporting the Hong Kong protests.

'A bigger fraud than Enron': GE stock plunges after Madoff whistleblower releases damning report: The fraud investigator who blew the whistle on Bernard Madoff's Ponzi scheme has accused General Electric of committing "a bigger fraud than Enron", sending its stock into a tailspin.

British Steel set to be bought by Turkish army's pension fund: Turkey's military pension fund Oyak has been picked as the preferred buyer for British Steel, easing fears for thousands of jobs at the steelmaker that collapsed in May.

THE GUARDIAN

Mystery \$15.0 million Iran shipment exposes Australian-owned firm to sanctions threat: An Australian-owned multinational is at the centre of a mysterious \$15.0 million shipment from Iran that threatens to breach strict U.S. sanctions, the Guardian can reveal.

BBC using strong-arm tactics over iPlayer, say independent producers: The BBC has been accused of trying to strong-arm independent TV producers into extending the availability of their shows on the iPlayer from 30 days to one year without paying millions in additional licensing fees.

Small energy companies risk going bust in financial shock: Thousands of homes could lose their energy supplier in the coming months as a result of a financial shock looming over the industry's smaller companies.

Sajid Javid denies floating idea of stamp duty for sellers: Sajid Javid has quashed speculation that he could shift stamp duty on to sellers rather than buyers, just two days after suggesting he could look at the idea.

THE WEEK AHEAD

| | Key Economy Releases | Key Corporate Releases |
|------------------------------|--|---|
| Monday, 19 August 2019 | <p>UK: Rightmove House Price Index (MoM)</p> <p>EU: Current Account s.a, Consumer Price Index (MoM)</p> | <p>Final Results: BHP Group, Omega Diagnostics Group</p> <p>Interim Results: BATM Advanced Communications Ltd</p> |
| Tuesday, 20 August 2019 | <p>UK: CBI Trends Selling Prices, CBI Industrial Trends Survey - Orders</p> <p>US: Fed's Quarles speech</p> <p>EU: Construction Output s.a. (MoM), Construction Output w.d.a. (YoY)</p> | <p>Final Results: Scancell Holdings</p> <p>Interim Results: Empiric Student Property, Finabl, Global Ports Holding, Jyske Bank AS, Kenmare Resources, Persimmon, TCS Group Holding, Wood Group (John)</p> |
| Wednesday, 21 August 2019 | <p>UK: Public Sector Net Borrowing</p> <p>US: MBA Mortgage Applications, Existing Home Sales, Fed Releases Minutes of FOMC Meeting</p> <p>EU: ECB Balance sheet</p> | <p>Interim Results: Charter Court Financial Services Group, Costain Group, Empresaria Group, Hansteen Holdings</p> <p>Trading Announcements: Pets at Home Group</p> |
| Thursday, 22 August 2019 | <p>UK: CBI Distributive Trades Survey - Realised</p> <p>US: Initial Jobless Claims, Markit Composite PMI, Markit Manufacturing PMI, Markit Services PMI</p> <p>EU: Markit Manufacturing PMI, Markit Services PMI, ECB Monetary Policy Meeting Accounts, Consumer Confidence, Kansas City Fed Manufacturing Activity, Primary Credit Borrowings, Secondary Credit Borrowings</p> | <p>Final Results: Arcontech Group, Ashley (Laura) Holding, Rank Group</p> <p>Interim Results: Anglo Pacific Group, Antofagasta, CRH, Foresight Solar Fund Limited, John Laing Group, Macfarlane Group, NMC Health, Playtech, Premier Oil, Sopheon, Sportech</p> |
| Friday, 23 August 2019 | <p>US: New Home Sales, Fed's Chair Powell speech</p> | <p>Final Results: Sports Direct</p> <p>Interim Results: Ashmore Global Opportunities Limited, Computacenter, Glenveagh Properties, Henry Boot</p> <p>Quarterly Results: Afarak Group (DI)</p> |

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