

THE SUNDAY TIMES

Thames Water hits back at Ofwat’s ‘unachievable’ reforms: Britain’s biggest water company is on a collision course with its regulator as Thames Water condemned as unworkable demands by Ofwat to cut bills and spending.

Burford Capital woes deepen as Hargreaves ditches stake: Burford Capital has been dealt a further blow after an influential investment platform offloaded its stake in the litigation financing company on the back of an attack by an American short seller.

Clipper Logistics delivers warning with higher profit: A logistics company that processes online orders for retailers including John Lewis and Boohoo.com has posted a strong increase in annual earnings but warned of potential trading turbulence in the year ahead.

Boeing gives staff bigger say on safety: Boeing should reorganise its internal processes to ensure that engineers’ safety concerns reach upper management more easily, a review has recommended.

Mike Ashley funds Combined Property Control’s challenge to Debenhams: Debenhams is to face a legal battle with Mike Ashley as the retail tycoon bankrolls a legal challenge to the department store’s restructuring plan.

Premier Foods completes board clearout: The maker of Mr Kipling cakes and Bisto gravy has shaken up its boardroom amid intense activist pressure. Premier Foods brought in a new Chairman and promoted the head of its U.K. division to run the company after a nine-month search for a Chief Executive.

Sir Philip Green plots to break up his Topshop empire: Sir Philip Green is laying the groundwork for a break-up of his Arcadia Group high street empire by separating the various brands so they can be sold over time.

eBay forced into sale of StubHub: Online giant eBay is racing to avoid a clash with activist investors by exploring a sale of its classified ads business and the ticket reseller StubHub, together worth about \$16.5 billion (£13.6 billion).

INDICES THIS MORNING

	Current Value	(%) Change*	1W% Change
FTSE 100	7,278.7	1.0%	1.6%
DAX 30	11,946.4	0.1%	2.8%
CAC 40	5,487.2	0.1%	2.9%
DJIA**	26,403.3	-	3.0%
S&P 500**	2,926.5	-	2.8%
NASDAQ Comp.**	7,962.9	-	2.7%
Nikkei 225	20,620.2	-0.4%	-0.03%
Hang Seng 40	25,626.6	-0.4%	-1.7%
Shanghai Comp	2,924.1	1.3%	-0.4%
Kospi	1,969.2	0.1%	1.0%
BSE Sensex**	37,332.8	-	1.7%
S&P/ASX 200	6,579.4	-0.4%	1.2%

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

ABOUT GOODMAN MASSON

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Barclays raider Edward Bramson faces a raid of his own from Oasis Management: Oasis Management has taken a position in Sherborne Investors, Bramson's vehicle, sparking speculation over Bramson's stake in the company. Hong Kong-based Oasis recently took a stake of more than 3% in Sherborne, whose sole investment is in the company.

Consumers face £1 billion bill to avoid future blackouts, says John Pettigrew: Preventing a repeat of the worst blackout in a decade by running more backup power plants could cost consumers £1 billion a year, the Boss of National Grid has warned.

Cuadrilla to check homes for damage after earthquake: Cuadrilla Resources has apologised to residents after last week's tremor and begun investigating whether it may have damaged homes.

Conflict of interest claim against Financial Conduct Authority in Connaught fund review: Representatives of investors who lost £100 million after the collapse of an investment firm say they fear that an investigation into failings at the City regulator will be a whitewash.

Deal offers lift-off for vertical farming company Intelligent Growth Solutions: An agricultural technology company is close to shipping its first products and opening an additional international office.

Alternative lending 'flop' helps just 800 small companies a year: A government drive to boost competition in banking is helping fewer than 800 companies a year, official figures show, as concerns grow that the initiative is proving to be a flop.

Ministers 'fail to take action on Carillion': Ministers were accused of pretending that Carillion is "no longer their problem" almost 600 days after the collapse of the outsourcing business.

Shareholders to revolt against executive pay at Berkeley Group: Berkeley Group, one of Britain's biggest housebuilders, is facing a pay revolt, with influential shareholder groups calling for its policy to be voted down.

THE FINANCIAL TIMES

Ferrexpo finds some charity funds 'could have been misappropriated': The London-listed company launched an independent review into payments made to charitable foundation, Blooming Land earlier this year after its auditor, Deloitte flagged discrepancies in last year's annual report.

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Juul Labs increases debt offering amid FDA review: Juul Labs has raised almost \$800 million in the face of escalating regulatory scrutiny of the U.S. e-cigarette market it leads, in a sign of investors' confidence in a vaping technology that lies at the heart of a potential \$200 billion merger between Philip Morris International and Altria.

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Sanjeev Gupta battles Rio Tinto over \$50 million payment: Sanjeev Gupta, the former commodities trader dubbed Britain's "saviour of steel", is in a dispute with Rio Tinto over the final payment for Europe's largest aluminium smelter.

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Revolut plans hiring spree in customer service and compliance: Revolut plans to increase its employee headcount by almost a third in an effort to strengthen its customer service and compliance departments, hiring 400 staff at a new base in Portugal.

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Electrolux Chief says negative rates spurred factory investment: A prolonged period of negative interest rates has pushed Electrolux to invest more in refurbishing its factories than in takeover deals, according to the Swedish consumer appliance maker's Chief Executive.

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Sky in talks to invest in Liberty Global fibre network: Sky is in talks over a potential investment in a new full fibre network to be built by Liberty Global that would substantially raise pressure on BT in the U.K. broadband market.

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Musk moves into insurance to cut premiums for Tesla owners: Tesla is in the early stages of becoming a fully-fledged motor insurer, in a rare move by a carmaker to break into the insurance market as it attempts to bring down the cost of premiums for owners of its electric vehicles.

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THE MAIL ON SUNDAY

Big players line up to buy £600 million site at Earls Court from Capital & Counties: A property investment company with links to one of America's most aggressive hedge funds and a vehicle run by the son of one Britain's best known developers have approached Capital & Counties about buying its Earls Court Exhibition Centre development site.

Building supplies group SIG poised to hive off division that could be worth more than £200 million: SIG has hired advisers to find a buyer for a division of the construction materials company that may be worth more than £200 million. City sources said the FTSE 250-listed firm has appointed bankers from Lazard to run a formal auction of its Air Handling division. Various private equity firms have been contacted about purchasing the unit.

Sauces keep bean counters happy at Heinz as sales jump 5%: Accounts just filed for HJ Heinz Foods U.K. show that the supermarket supplier, which also owns HP Sauce, Daddies and Lea & Perrins, increased turnover from £716 million to £751 million in the year to December 29, 2018, while pre-tax profits rose 8% from £119.9 million to £129.4 million.

Luxury concierge group co-founded by the Duchess of Cornwall's nephew is feeling the pinch: The luxury concierge group co-founded by the Duchess of Cornwall's nephew Ben Elliot has had a tough year as sales fell and losses increased.

THE INDEPENDENT

Hundreds of jobs protected as British Steel subsidiary sold to French firm: TSP Projects, an infrastructure design consultancy in York, has been sold to Systra Ltd, a subsidiary of French-based Systra Group, doubling its workforce in the U.K. and Ireland.

THE GUARDIAN

U.K. energy price fears as electricity imports climb to record high: The U.K.'s reliance on electricity imports has climbed to a record high amid fears that homes and businesses could face higher energy bills if the U.K. crashes out of Europe.

House prices could nosedive after no-deal Brexit, says KPMG: U.K. house prices could crash by as much as a fifth if Boris Johnson pursues a no-deal Brexit, and the biggest falls would be in London and Northern Ireland, a leading accountancy firm has said.

HBOS Chief who left after bailout to face City scrutiny at Wagamama owner: Andy Hornby, the former HBOS Chief Executive, will face the scrutiny of the City for the first time in more than a decade this week as the new boss of the Restaurant Group, the owner of Wagamama.

THE WEEK AHEAD

	Key Economy Releases	Key Corporate Releases
Monday, 02 September 2019	<p>UK: Markit Manufacturing PMI</p> <p>EU: Markit Manufacturing PMI</p>	<p>Final Results: Dechra Pharmaceuticals, Globaltrans Investment GDR (Reg S)</p> <p>Interim Results: Centralnic Group</p>
Tuesday, 03 September 2019	<p>UK: BRC Sales Like-For-Like (YoY), Markit Construction PMI</p> <p>US: Markit Manufacturing PMI, ISM Imports, ISM Inventories, ISM Production, ISM New Orders, ISM Manufacturing PMI, ISM Employment, Construction Spending (MoM)</p> <p>EU: ECB's Nominated President Lagarde speech, Producer Price Index (MoM), Producer Price Index (YoY)</p>	<p>Final Results: Accrol Group Holdings, Craneware, Mattioli Woods, Renalytix Ai (Reg S), Supermarket Income Reit</p> <p>Interim Results: Dalata Hotel Group, Frenkel Topping Group, Gamma Communications, Highland Gold Mining Ltd., Hydrogen Group, Impact Healthcare Reit, India Capital Growth Fund Ltd., IQE, Johnson Service Group, Malin Corporation, Michelmersh Brick Holdings, Restaurant Group, STV Group, Wentworth Resources NPV</p> <p>Trading Announcements: Smith (DS)</p>
Wednesday, 04 September 2019	<p>UK: Official Reserves (Changes), Markit Services PMI</p> <p>US: MBA Mortgage Applications, Fed's Beige Book</p> <p>EU: Markit Services PMI, Retail Sales (MoM), ECB Balance sheet</p>	<p>Final Results: Barratt Developments, Dunelm Group, Frontier Developments</p> <p>Interim Results: Barratt Developments, Inspired Energy, Just Group, Oxford Biomedica</p> <p>Trading Announcements: Halfords Group</p>
Thursday, 05 September 2019	<p>UK: New Car Registrations (YoY)</p> <p>US: Initial Jobless Claims, Markit Services PMI, Factory Orders, ISM Non-Manufacturing PMI, Durable Goods Orders, Secondary Credit Borrowings</p> <p>EU: ECB's Guindos Speaks in Frankfurt, BOE's Tenreyro Speaks in Frankfurt</p>	<p>Final Results: Alumasc Group, Beeks Financial Cloud Group, Genus, Go-Ahead Group, Mcbride</p> <p>Interim Results: Curtis Banks Group, EnQuest, Gem Diamonds Ltd. (DI), Melrose Industries, MPAC Group, PPHE Hotel Group Ltd</p> <p>Trading Announcements: Dixons Carphone</p>
Friday, 06 September 2019	<p>UK: UK court hearing on forcing no-deal Brexit, Halifax House Prices (3m/YoY), Halifax House Prices (MoM)</p> <p>US: Unemployment Rate, Average Hourly Earnings All Employees (MoM), Average Weekly Hours All Employees Net Change, Average Weekly Hours All Employees, Average Hourly Earnings All Employees (YoY)</p> <p>EU: Employment Change (QoQ), Gross Domestic Product s.a. (QoQ), Gross Domestic Product s.a. (YoY)</p>	<p>Final Results: Ashmore Group</p> <p>Interim Results: International Public Partnerships Ltd, SIG</p> <p>Trading Announcements: Berkeley Group Holdings (The)</p>

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