

THE SUNDAY TIMES

Livingston set to quit Man Group: Lord Livingston of Parkhead is considering quitting Man Group after only three years as Chairman of the hedge fund.

Boris Johnson's ex-adviser Gerard Lyons fails to make shortlist for Bank Governor: Gerard Lyons, Boris Johnson's former economic adviser, has failed to make it on to the Treasury's final shortlist for the role of Bank of England Governor.

Green's retail empire hit by £177 million loss: Sir Philip Green's retail empire has warned there is "material uncertainty" over its future, despite the rescue deal it struck this year, after posting an annual loss of more than £177 million.

House prices up in revised Halifax index: House prices edged up by 0.3% during August, the Halifax said as it released a new version of its housing index that has been tweaked to bring it in line with other surveys.

Sirius Minerals seeks lifeline for potash mine project: The company trying to develop the world's largest deposit of potash is hoping to secure cornerstone investors for a high-interest bond issue as it races to raise desperately needed financing by the end of the month or risk running out of money and failing.

Future of National Grid in spotlight: National Grid faces a new battle over its future after the government said that it would look again at whether the utility giant should be broken up.

Cuadrilla shareholders eye exit in blow to U.K. fracking: The future of fracking in Britain was thrown further into doubt after it emerged that Cuadrilla Resources shareholders were looking to exit the business.

U.S. jobs growth slows as trade war drags on economy: America's long-running jobs boom extended into its 107th month in August but employment growth continued to slow, adding to concerns that President Trump's trade war with China is a drag on the U.S. economy.

Inflation expected to hit 3.3% as Brexit raises costs, Bank of England survey says: The public expects Brexit to push up the cost of living over the coming year, according to the Bank of England's inflation attitudes survey for August.

INDICES THIS MORNING

	Current Value	(%) Change*	1W% Change
FTSE 100	7,266.0	-0.2%	1.0%
DAX 30	12,202.6	0.1%	2.1%
CAC 40	5,599.0	-0.1%	2.3%
DJIA**	26,797.5	-	1.5%
S&P 500**	2,978.7	-	1.8%
NASDAQ Comp.**	8,103.1	-	1.8%
Nikkei 225	21,318.4	0.6%	2.4%
Hang Seng 40	26,681.4	-0.04%	3.8%
Shanghai Comp	3,024.7	0.8%	3.9%
Kospi	2,019.6	0.5%	2.1%
BSE Sensex	37,132.9	0.4%	-0.9%
S&P/ASX 200	6,648.0	0.01%	0.7%

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

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Sports Direct shareholders hold annual meeting above the shop: Weary Sports Direct investors will at least be spared their annual pilgrimage to its headquarters and warehouse in Shirebrook in the East Midlands this year.

H&M takes aggressive stance on rent: H&M, the Swedish fashion retailer, has clashed with landlords after demanding punitive terms that mean property owners bear the cost of the rising number of returned clothes.

Javid refuses to answer questions on cash spree: The government has come under fire after Sajid Javid, the Chancellor, declined to answer questions about the spending spree he has announced.

Beijing loosens cash reserves limit for banks: China's central bank has made a fresh attempt to bolster the slowing domestic economy, loosening once again its requirement for commercial banks to hold cash reserves.

Berkeley suffers revolt over bosses' pay: One of Britain's biggest housebuilders has faced a significant shareholder revolt over the pay packets of senior executives after influential shareholder groups called for its remuneration policy to be voted down.

Eversmart Energy collapse hits 29,000 customers: A small energy supplier that courted controversy by encouraging households to pay for a year's gas and electricity usage up front has collapsed. Eversmart Energy, which had about 29,000 customers, ceased to trade, the energy regulator said. It is the 13th household energy supplier to go bust since the start of last year.

G4S on the up as U.S. security group is on the brink of £1 billion takeover bid: Reports that the American-based group Brinks is preparing to make a £1 billion bid for the cash-handling division of G4S lit up shares in the London-listed security business.

Telit hires Mazars as auditor after EY resigns: EY has walked away from Telit Communications, the troubled technology company, after a row over fees. The Israel-based group, censured for "misleading" investors over fraud allegations levelled at its former boss, has hired mid-tier rival Mazars instead.

Disney books out Pinewood Studios: Disney has signed a deal to rent most of Pinewood Studios in Buckinghamshire — stepping up the turf war over Britain's production talent.

Buyout baron Aref Lahham heads bidders circling struggling shopping giant Intu: A private equity tycoon is exploring a deal to take the struggling owner of the Trafford Centre and other retail properties private as it faces a £1 billion debt crunch.

Pensions row could derail Thomas Cook's rescue by Fosun: Thomas Cook is at odds with the trustees of its pension scheme — a row that could derail a £900 million rescue deal.

Fraud alert on Companies House data: An agency used by lenders and insurers to assess the financial health of small businesses has warned that it cannot guarantee the accuracy of data it takes from Companies House.

RBS rocked by 200,000 PPI claims on deadline day: Royal Bank of Scotland was flooded with payment protection insurance claims on deadline day last month, in an ominous sign for banks as the PPI bill nears £50 billion.

Morrisons feels heat from Brexit preparations and discounters Aldi and Lidl: Morrisons is set to reveal a dip in sales as supermarkets continue to grapple with the challenge posed by Aldi and Lidl while drawing up plans for a no-deal Brexit.

Lord Norman Foster's £6 million payday: Norman Foster banked a £6 million dividend while partners at his architectural practice shared a further £28.8 million as sales soared last year.

Losses sprout at Gtech: Gtech's founder has suffered a financial hit after taking the unusual decision to slow growth at the vacuum cleaner maker challenging Dyson. Marketing cuts, the closure of its Chinese office and the relocation of a warehouse pushed Gtech from a £15 million pre-tax profit in 2017 to a £3.5 million loss last year, on sales down almost 23% to £93.3 million.

Bebo guru Michael Birch backs £110 million boost for tech darling Sonovate: A fintech start-up that provides invoice finance to the recruitment industry has received £110 million in funding, including from the founder of the Bebo social network.

Sky accused of bullying minnow SkyKick over trademark: Sky is fighting claims that it is flouting trademark rules, in a court battle with American tech minnow SkyKick.

U.S. General Stanley McChrystal says bosses are afraid to question AI: Former American general Stanley McChrystal has warned that bosses are paying too much attention to artificial intelligence and failing to scrutinise data about their businesses.

Wework set to slash float price by half: The owner of Wework is preparing a huge cut to its \$47 billion valuation, possibly more than half, to quell investor concerns about the scale of its losses and the vulnerability of its business model.

Tesla Model 3 enters sales chart at No 3: Tesla's Model 3 car was the third-best seller in Britain last month in a defining moment for electric vehicles.

William Hill bets on digital Boss Ulrik Bengtsson for top job: William Hill is pinning its hopes on an online future after announcing that its Chief Digital Officer will take over from Philip Bowcock as Chief Executive.

Sir Richard Branson counts cost as Clydesdale Bank rocked by £450 million PPI threat: Investors in Clydesdale Bank headed for the exit after its announcement about a possible £450 million hit from new payment protection insurance claims, raising questions about its dividend and capital.

Go-Ahead stays on track with help of profit from buses: Go-Ahead Group, the train company that was plagued by crises on the Thameslink-Southern superfranchise, has shrugged off another setback, last year's loss of its London Midland rail contract, to post better than expected profits.

BP and Shell projects 'will become unviable': About \$50 billion of projects approved by oil companies including Royal Dutch Shell and BP within the past year will fail to deliver economic returns if the world meets the Paris climate goals, according to new analysis.

Profits boost for Redrow in record year: Redrow is the latest housebuilder to report a record annual profit despite a subdued market at the end of the year and lower selling prices in London.

Network investors find time is right to cash in: Investors behind Network International Holdings, the payments company, and one of the biggest floats on the London market this year, have begun cashing in after a strong debut.

Backlash over executive pay at Dixons Carphone: Dixons Carphone reported another slump in its loss-making mobile phone business but a boost in sales of fridges and game consoles helped the retailer to avoid another profit warning.

Energy giant fined £2 million over gas price 'spoofing': A French energy giant has been fined £2.1 million after one of its traders manipulated gas prices in Britain.

Alliance Trust Chairman Lord Smith of Kelvin quits and says his job is done: Lord Smith of Kelvin, a veteran of the British corporate sector, has resigned as Chairman of Alliance Trust. He is being replaced by Gregor Stewart, the deputy Chairman.

THE FINANCIAL TIMES

Big U.S. sustainable funds fail to support ESG shareholder proposals: Big U.S. fund managers that have promoted their credentials in tackling sustainability issues have done little to support environmental and social shareholder proposals, their voting records reveal.

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Vannin Capital sold to Fortress a year after abandoning IPO: Litigation funder Vannin Capital has been sold to New York investment firm Fortress Investment Group just a year after shelving plans for an initial public offering in London.

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Nissan begins search for new Chief Executive: Nissan has begun the process of replacing its Chief Executive Hiroto Saikawa, drawing up a list of candidates to lead the struggling Japanese carmaker as it begins an overhaul of its global operations.

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Symantec receives \$16 billion private equity buyout approach: Symantec has been approached by a private equity duo to acquire the software company for more than \$16 billion, a move that could derail a deal it agreed last month to sell part of its business to the U.S. chipmaker Broadcom.

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News groups and tech companies team up to fight disinformation: The BBC has launched an industry-wide campaign to get media organisations and technology companies to work together to fight disinformation, particularly around elections and other sensitive events.

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King Salman appoints son as Saudi energy minister: Saudi Arabia has removed energy minister Khalid al-Falih, one of the most powerful figures in the global oil industry, in a dramatic shake-up of the kingdom's most important government department. The move, announced, will see King Salman's son Abdulaziz appointed new energy minister, breaking the longtime convention in which members of the ruling family are not appointed to the top position in the kingdom's economy.

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Burundi rare earths mine targets 20-fold output boost: George Bennett, the new Chief Executive of Rainbow Rare Earths, is aiming for a near 20-fold production boost at Africa's only active rare earths mine that would make it the second largest outside China.

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EU electric car sales to pass 1 million next year in industry CO2 drive: More than 1 million electric or plug-in hybrid vehicles are expected to be sold across Europe next year as carmakers ramp up output to avoid crippling fines under new emissions rules.

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U.K. Premier League widens search for new Chief Executive: The Premier League has been forced to widen its search for a new Chief beyond the television broadcasting sector, where executives have turned down the opportunity to run one of the biggest competitions in world sport.

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Broadcaster ProSieben counts on enduring appeal of free-to-air TV: German broadcaster ProSiebenSat. 1 is doubling down on its free-to-air model, dismissing the notion that the rise of streaming has doomed advertising-funded television to demise.

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BA flight cancellations begin ahead of two-day pilot strike: Dozens of British Airways flights were cancelled on Sunday, hitting holidaymakers and business travelers trying to return to Britain, as the airline braced for a two-day pilot strike set to begin on Monday.

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Girteka Logistics targets post-Brexit expansion into U.K.: Europe's largest owner of trucks used for logistics is poised to make an aggressive push into the U.K. in spite of the possibility of short-term chaos from a no-deal Brexit.

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THE MAIL ON SUNDAY

Standard Chartered faces high-profile court battle that will lay bare allegations it helped facilitate deadly attacks on British and U.S. troops: Embattled financial giant Standard Chartered faces a high-profile court battle that will lay bare allegations it helped facilitate deadly attacks on British and U.S. troops.

John Lewis Partnership poised to deliver more bad news after mass discounting by two main competitors forced it to cut prices: The John Lewis Partnership is poised to deliver more bad news this week after mass discounting by its two main competitors forced it to cut prices.

THE INDEPENDENT

Oil and gas companies investing £40 billion in projects that 'undermine' fight against climate change: Major oil and gas companies have approved £40 billion of projects since last year that undermine global efforts to avert a climate crisis, a report has revealed. Fossil fuel giants including Shell, BP and ExxonMobil are investing billions in plans that are incompatible with the 2015 Paris Agreement, which aims to limit global warming to 1.5C, according to an analysis by the think tank Carbon Tracker.

Property giants pay bosses £63 million while 'exacerbating housing crisis' by sitting on enough land for 470,000 homes: Property giants have been accused of rewarding bosses for "exacerbating the housing crisis" after spending £63.6 million on Chief Executive pay last year while sitting on more than 470,000 unused plots of land.

Companies will continue to spend billions on Brexit planning until no deal ruled out, says CBI: British companies will continue to divert billions of pounds from investment to prepare for a no-deal Brexit until it is taken off the table, a senior business leader has warned.

THE GUARDIAN

U.S. states to launch antitrust and privacy inquiries into Facebook and Google: Dozens of U.S. states are set to launch antitrust and privacy investigations into Facebook and Google as scrutiny of the big tech firms increases in the U.S.

KPMG predicts no-deal Brexit recession in 2020: Britain will plunge into its first recession in a decade should the government quit the European Union without a deal, according to the latest in a string of gloomy forecasts about the U.K.'s fortunes outside the EU's free trade area.

Aim investors on target to pocket more than £1 billion in dividends: Dividends paid out to investors by small and medium-sized firms on the junior stock market jumped 24% to a new a record total of £633 million in the first six months of 2019.

THE WEEK AHEAD

Key Economy Releases

Key Corporate Releases

Monday,
9 September 2019

UK: UK Parliamentary Vote on Brexit, BOE's Vlieghe Speaks in London, Gross Domestic Product s.a. (MoM), GDP 3 Month Rolling Change, Index of Services (3M/3M), Index of Services (MoM), Construction Output s.a. (YoY), Construction Output s.a. (MoM), Trade Balance; non-EU, Visible Trade Balance, Total Trade Balance, Industrial Production (MoM), Industrial Production (YoY), Manufacturing Production (MoM), Manufacturing Production (YoY)

US: Composite Leading Indicator, Employment Trends Index, Employment Trends Index Change (MoM), Consumer Credit Change

EU: Sentix Investor Confidence

Final Results: Abcam, Associated British Foods, Duke Royalty Limited

Interim Results: Blackbird Plc, Diaceutics, Filta Group Holdings, MD Medical Group Investments GDR (Reg S), Medica Group

Trading Announcements: Associated British Foods

Tuesday,
10 September 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, JOLTs Job Openings

Final Results: Litigation Capital Management Limited (DI)

Interim Results: 888 Holdings, Anexo Group, Ashtead Group, Boku, Bovis Homes Group, Cairn Energy, Concurrent Technologies, EKF Diagnostics Holdings, Good Energy Group, Gulf Keystone Petroleum Ltd Com Shs (DI), Harworth Group, Hilton Food Group, Integrated Diagnostics Holdings, IP Group, JD Sports Fashion, Midwich Group, Nucleus Financial Group, Petropavlovsk, Regional REIT Limited, Sanne Group, Team17 Group, The Simplybiz Group, TP Group, Trinity Exploration & Production, Urban Exposure, Vectura Group, Xaar

Quarterly Results: Ashtead Group

Wednesday,
11 September 2019

US: MBA Mortgage Applications, Producer Price Index, Producer Price Index (MoM), Fed's Beige Book

EU: ECB Balance sheet

Final Results: Galliford Try

Interim Results: Advanced Medical Solutions Group, Anpario, Avesco Group, DP Eurasia N.V. (DI), ECSC Group, Epwin Group, Futura Medical, Gulf Marine Services, Oakley Capital Investments Ltd. (DI), S4 Capital

THE WEEK AHEAD

Key Economy Releases

Key Corporate Releases

Thursday,
12 September 2019

UK: RICS Housing Price Balance
US: Consumer Price Index Core s.a., Consumer Price Index n.s.a. (MoM), Initial Jobless Claims, Primary Credit Borrowings, Secondary Credit Borrowings
EU: Industrial Production s.a. (MoM), Industrial Production w.d.a. (YoY), ECB Interest Rate Decision, ECB's Draghi Speaks in Frankfurt After Policy Decision, ECB Monetary Policy Statement and Press Conference

Final Results: Brooks Macdonald Group, Haynes Publishing Group

Interim Results: Cairn Homes, Greencoat Renewables, IGas Energy, Morrison (Wm) Supermarkets, Silence Therapeutics

Trading Announcements: Safestore Holdings

Friday,
13 September 2019

US: Export Price Index (YoY), Import Price Index (YoY), Export Price Index, Import Price Index, Business Inventories, Reuters/Michigan Consumer Sentiment Index
EU: Eurogroup Meeting, EcoFin Meeting, Labour Cost, Trade Balance n.s.a., Trade Balance s.a.

Final Results: Wetherspoon (J.D.)

Trading Announcements: SThree

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