

### THE SUNDAY TIMES

**Ofwat is 'politicised', say water industry investors:** Top investors in the water industry have complained to the Treasury that the regulator Ofwat is being politicised and warned of a flood of appeals against its financial demands.

**Cobham family mull court action to sink £4 billion takeover by Advent:** The founding family of Cobham may demand a judicial review in an attempt to block a takeover of the FTSE 250 defence supplier.

**Start-up JustPark gives venture capital better deal than crowd investors:** Thousands of investors who backed a car-parking app valued at £80 million could lose out to venture capitalists if the firm is sold, it can be revealed.

**Mothercare, run by Mark Newton-Jones, calls in KPMG to help as fears rise for U.K. stores:** Mothercare has drafted in restructuring experts to assess options for its troubled U.K. business, raising concern for the future of 2,500 employees in 79 stores.

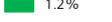
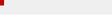
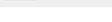
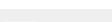
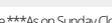
**PPI hit could tip Lloyds Bank into red:** Lloyds Banking Group will unveil its weakest quarterly results for four years, with a fresh hit of up to £1.8 billion expected from the PPI scandal.

**Backers of restaurant chain Ceviche gutted:** The founders of Moshi Monsters and Zoopla are among investors who could lose money as a restaurant chain races to avoid going bust. Ceviche, a Peruvian-inspired eatery backed by former Mind Candy boss Michael Acton Smith and serial internet entrepreneur Alex Chesterman, filed notice of its intention to appoint an administrator.

**Just Eat needs cash boost, says merger gatecrasher Naspers:** The South African interloper hoping to gatecrash the merger of Just Eat and a Dutch rival has said its bid for the delivery company is a "full and fair price", despite demands from investors for a higher offer.

**Sir David and Sir Frederick Barclay prepare Telegraph titles for sale:** A group of former senior Telegraph managers are seeking backers to bid for the newspapers, as their billionaire owners prepare to put them up for sale.

### INDICES THIS MORNING

	Current Value	(%) Change*	1W% Change
FTSE 100	7,298.8	-0.4%	 2.4%
DAX 30	12,904.5	0.1%	 2.1%
CAC 40	5,711.6	-0.2%	 1.5%
DJIA**	26,958.1	-	 0.7%
S&P 500**	3,022.6	-	 1.2%
NASDAQ Comp.**	8,243.1	-	 1.9%
Nikkei 225	22,867.3	0.3%	 1.4%
Hang Seng 40	26,891.3	0.8%	 -0.2%
Shanghai Comp	2,980.1	0.9%	 0.6%
Kospi	2,093.6	0.3%	 1.3%
BSE Sensex***	39,250.2	-	 -0.6%
S&P/ASX 200	6,740.7	0.02%	 1.3%

Current Values as at 11:15 BST, \*%Chg from Friday Close, \*\* As on Friday Close,\*\*\*As on Sunday 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.

### CONTACT US

120 Aldersgate Street  
London  
EC1A 4JQ  
020 7336 7711  
recruit@goodmanmasson.com  
www.goodmanmasson.com

**Sir Philip Green untangles Topshop and Topman logistics from Arcadia Group:** Sir Philip Green is separating the logistics operations for Topshop and Topman from the rest of Arcadia Group's fashion brands.

**BlueCrest Capital sues two hedge traders, accusing them of lying to get big bonuses:** Hedge fund BlueCrest Capital is suing two former traders, accusing them of lying about their intention to resign so they could pocket bonuses.

**BT tackled over bid for Champions League TV rights:** BT's bosses face scrutiny over their turnaround plans as the broadcaster prepares to bid again for its Champions League TV rights.

**Edinburgh Woollen Mill owner Philip Day poised to buy back Bonmarché:** Billionaire retailer Philip Day has put himself in pole position to buy women's fashion chain Bonmarché back out of administration following its collapse this month.

**Lenders may seize wheel at minicab operator Addison Lee:** Addison Lee could be seized by its lenders as the minicab firm faces a debt crunch.

**Start-up Zamna tackles airport security queues:** A London-based start-up is developing technology that verifies the identity of passengers and lets them skip security. Zamna has received a \$5 million (£4 million) investment from backers including British Airways owner IAG.

## THE FINANCIAL TIMES

**Trump organisation weighs sale of Washington hotel:** Three years after opening its doors in Washington, the Trump International Hotel is up for sale. Donald Trump's children attributed their decision to consider offers to their wariness of mounting claims that the property has improperly benefited from their father's presidency.

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**Judge rules against Gallagher in Ardonagh case:** Arthur J Gallagher, the sponsor of English Premiership rugby, has been told to pay £3 million to a rival and two of its staff members after a court case that highlighted the aggressive working culture in the City of London's insurance market.

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**China's Jingye to send delegation to British Steel's main plant:** China's Jingye Group has fuelled hopes of a rescue deal for British Steel with plans to send a delegation to the second-biggest U.K. steelmaker's main plant in Scunthorpe.

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**General Motors workers approve deal to end strike:** Workers at General Motors' U.S. plants have approved a new labour deal to end a costly and lengthy strike after fraught negotiations over pay and production plans.

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**Cleary partners expelled before 'magic circle' move:** A team of top U.S. lawyers from Cleary Gottlieb were expelled from the partnership on Thursday for breaches of duty, one day before arriving at U.K. "magic circle" firm Freshfields Bruckhaus Deringer in a move seen as a coup.

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**Microsoft wins \$10 billion Pentagon cloud contract:** Microsoft has beaten Amazon to win a highly sensitive \$10 billion U.S. defence contract, following several rounds of bidding, a legal challenge and a last-minute intervention by Donald Trump.

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**PG&E plans to shut off power to nearly 3 million Californians:** Nearly 3 million Californians are preparing to spend their weekend without power after Pacific Gas and Electric confirmed it will be shutting off electricity across 36 counties to avoid the risk of wild fires.

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**LVMH in talks to buy Tiffany in U.S. jewellery push:** France's LVMH, the world's largest luxury group by sales, has approached jeweller Tiffany & Co about a takeover that would see the U.S. company known for its diamond engagement rings join the owner of Louis Vuitton, Dior and Sephora, according to five people with knowledge of the situation.

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**Rio Chief looks beyond mining's 'big is beautiful' paradigm:** Big will not always be beautiful in the mining industry, which will need to find new ways to grow profitably in the next decade, according to Rio Tinto's Chief Executive.

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**Prologis to buy Liberty in \$12.6 billion warehouse deal:** Prologis, the world's largest warehouse company, has agreed to acquire Liberty Property Trust for \$12.6 billion in a deal that emphasises the robust demand for such properties in the ecommerce era.

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**Lazard names Girodolle new investment banking Chief:** Lazard has named Jean-Louis Girodolle as Chief Executive Officer of investment banking in France, following the departure of its longstanding head of France Matthieu Pigasse.

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**Barclay brothers in £500 million cash call for ailing empire:** The billionaire Barclay brothers, who own The Ritz hotel in London and Britain's Telegraph newspaper, are close to pumping half a billion pounds into their ailing empire even as they review the assets for possible sale.

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**KPMG poised to call time on its Mayfair members' club:** KPMG is exploring plans to close its Mayfair private members' club as the Big Four accounting firm seeks £100 million of cost cuts.

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**France's Galeries Lafayette plans 10 stores in China:** Galeries Lafayette, the French department store chain, plans to open 10 shops in China by 2025 as it bets on Chinese consumer spending to compensate for a saturated domestic market.

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**Tiffany expected to reject LVMH's \$14.5 billion bid:** Tiffany is expected to rebuff an unsolicited \$14.5 billion takeover approach from French luxury group LVMH, with the U.S. jeweller believing the offer undervalues the company, according to people familiar with the matter.

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## THE MAIL ON SUNDAY

**Ashley engulfed in \$100 million U.S. legal battle: Judge orders boss of Sports Direct to testify under oath as deal turns sour:** Sports Direct billionaire Mike Ashley has become embroiled in a bitter legal row over his ambitious plan to take a slice of the lucrative United States sportswear market.

**Woodford's £85 million holding in Ibiza millionaires' paradise is sold off:** Neil Woodford's £85 million stake in a luxury Ibiza property scheme has been sold as the disgraced fund manager's holdings are unwound to return money to investors.

**Asos warms up for a Black Friday sales blitz after failing to make the most of it last year:** Online fashion giant Asos has primed its warehouses for a Black Friday sale blitz that could be a major blow to high street retailers.

**Launch day for Virgin Galactic shares: Company to list on New York Stock Exchange on Monday:** Investors will from Monday be able to buy shares in Sir Richard Branson's ambitious project to fly passengers into space after he completed a deal to make Virgin Galactic a public company.

**Marks & Spencer clothes slump and falling property values set to hit profits:** Marks & Spencer is preparing to announce a profits slump after a slide at its clothing business, according to analysts.

**Residents near former Earls Court Exhibition Centre seek reassurance amid possible Saudis' £2.3 billion deal:** Residents near the former Earls Court Exhibition Centre in London are putting pressure on the Saudi Arabian ambassador over a £2.3 billion deal that would see the Gulf state and British property tycoon Nick Candy join forces to build on the site.

**Corbyn's energy firm Robin Hood Energy secures emergency £9.4 million loan to stay afloat:** Jeremy Corbyn's energy supplier, Robin Hood Energy, has secured an emergency £9.4 million loan to stay in business.

**Softbank pumps £510 million into finance firm Greensill that could kill off payday lenders:** Japanese conglomerate Softbank is set to inject another £510 million into British online finance firm Greensill as part of plan to launch a new service that aims to wipe out controversial payday loans.

**China sales surge puts Jaguar Land Rover back in the black with a profit of £156 million:** Jaguar Land Rover has returned to profit after it was boosted by a sales surge in China.

**Amazon recruiting its own army of drivers: Tech giant building delivery empire to sidestep Royal Mail:** Amazon is recruiting a small army of delivery drivers in a direct challenge to Royal Mail. The internet shopping giant is urging entrepreneurs across the U.K. to set up businesses for as little as £10,000 as part of a major scheme to bring more of its operations in-house.

**Founding family of Cobham may demand judge reviews £4 billion takeover if it is waved through by Competition and Markets Authority:** The founding family of Cobham may demand that a judge reviews the £4 billion takeover of the British defence firm if it is waved through by the Competition and Markets Authority (CMA) tomorrow.

**Ex-Royal Bank of Scotland Boss to face court over claims bank ruined firms:** Royal Bank of Scotland's latest legal battle will begin, in a trial which will see its former restructuring Boss questioned in court for the first time.

## THE INDEPENDENT

**Wind power could meet entire world's electricity needs 18 times over, says International Energy Agency:** Wind power accounts for just 0.3% of the world's energy – but as costs fall and green policies rise, it is on course to grow into a trillion-dollar industry.

**Barclay brothers put Telegraph newspapers up for sale, reports claim:** The billionaire Barclay brothers have put the Telegraph newspapers up for sale as they review their family empire.

**QuickQuid: payday lender to close leaving thousands of customer compensation claims in doubt:** The U.K.'s biggest payday lender, QuickQuid, has collapsed into administration leaving thousands of customers uncertain about their compensation claims.

## **THE GUARDIAN**

**Specialist Christmas meats at risk from lack of seasonal workers:** Supplies of festive food staples including pigs in blankets, glazed hams and three-bird roasts could be hit by Brexit-related labour shortages in the meat industry.

**Brexit: EU prepares to grant U.K. three-month extension:** The EU is preparing to sign off on a Brexit extension to 31 January 2020 with an option for the U.K. to leave earlier if a deal is ratified.

**Katie Hill, rising Democratic star, resigns amid claims of relationship with staffer:** California congresswoman Katie Hill, a freshman Democrat and a rising star in the party, announced her resignation amid allegations that she had a sexual relationship with a member of her congressional staff.

**Hong Kong in recession after protests deal 'comprehensive blow':** Hong Kong's financial secretary has said the region is in recession after more than five months of anti-government protests, and said it was unlikely to achieve annual economic growth this year.

## THE WEEK AHEAD

	Key Economy Releases	Key Corporate Releases
Monday, 28 October 2019	<p><b>UK:</b> CBI Distributive Trades Survey – Realised, BoE's Tenreyro speech</p> <p><b>US:</b> Chicago Fed National Activity Index, Wholesale Inventories (MoM), Chicago Fed National Activity Index - 3M Moving Average, Advance Goods Trade Balance, Dallas Fed Manufacturing Business Index</p>	<p><b>Interim Results:</b> HSBC Holdings</p> <p><b>Trading Announcements:</b> Photo-Me International</p>
Tuesday, 29 October 2019	<p><b>UK:</b> Nationwide House Prices n.s.a. (YoY), Mortgage Approvals</p> <p><b>US:</b> Pending Home Sales, Consumer Confidence</p>	<p><b>Interim Results:</b> Bloomsbury Publishing, BP</p>
Wednesday, 30 October 2019	<p><b>UK:</b> BRC Shop Price Index (YoY)</p> <p><b>US:</b> MBA Mortgage Applications, Gross Domestic Product Annualised (QoQ), Fed's Monetary Policy Statement, Fed Interest Rate Decision, FOMC Press Conference</p> <p><b>EU:</b> ECB Balance sheet, Business Climate Indicator, Consumer Confidence, Economic Sentiment Indicator, Industrial Confidence, Services Sentiment Indicator</p>	<p><b>Final Results:</b> Leaf Clean Energy Co (DI)</p> <p><b>Interim Results:</b> GlaxoSmithKline</p> <p><b>Trading Announcements:</b> Computacenter, ConvaTec Group, Next, Standard Chartered</p> <p><b>Quarterly Results:</b> Smurfit Kappa Group</p>
Thursday, 31 October 2019	<p><b>UK:</b> GfK Consumer Confidence</p> <p><b>US:</b> Personal Spending, Initial Jobless Claims, Chicago PMI, Secondary Credit Borrowings</p> <p><b>EU:</b> Gross Domestic Product s.a. (QoQ), Gross Domestic Product s.a. (YoY), Unemployment Rate, Consumer Price Index - Core (YoY)</p>	<p><b>Final Results:</b> Proactis Holdings</p> <p><b>Interim Results:</b> Acacia Mining, BT Group, Indivior, International Consolidated Airlines Group, Royal Dutch Shell, Samsung Electronics Co Ltd, Thomson Reuters Corp</p> <p><b>Trading Announcements:</b> International Personal Finance, Lloyds Banking Group, PPHE Hotel Group Ltd, Provident Financial, Smith &amp; Nephew</p>
Friday, 01 November 2019	<p><b>UK:</b> Markit Manufacturing PMI</p> <p><b>US:</b> Average Hourly Earnings All Employees (MoM), Change in Non-farm Payrolls, Unemployment Rate, Markit Manufacturing PMI, Construction Spending (MoM)</p>	<p><b>Interim Results:</b> Millennium &amp; Copthorne Hotels</p>

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