

THE SUNDAY TIMES

Amazon's \$500 million deal with Deliveroo faces in-depth competition inquiry: Amazon's \$500 million investment in Deliveroo risks being blocked after the competition watchdog began an in-depth investigation. The Competition and Markets Authority stated that it had referred the deal involving the food delivery business for a phase two investigation after the companies declined to offer remedies.

Uniqlo founder Tadashi Yanai quits Softbank board: The founder of the fashion chain Uniqlo is stepping down from the board of Softbank after 18 years as an Independent Director at the Japanese technology conglomerate.

Minibond seller Blackmore Bond misses accounts deadline: A property developer that has raised more than £25 million by selling high-risk minibonds to thousands of investors is facing a growing crisis after it failed to file its annual accounts.

London Stock Exchange Group 'won't sell Italian exchange': The London Stock Exchange Group is planning to hang on to the Italian stock exchange and other big assets, despite speculation that it could look to restructure after its \$27 billion acquisition of Refinitiv, the data provider, a senior Executive has said.

Thailand's tycoons line up bids for Tesco in Asia: Three Thai tycoons are interested in buying Tesco's £7 billion Asian business. Charoen Pokphand Group, which is controlled by Dhanin Chearavanont, the billionaire, and Central Group, controlled by the Chirathivat family, are among companies said to be weighing bids for the businesses in Thailand and Malaysia.

Apple looks to buy Japanese smartphone factory: Apple is considering the joint purchase of a Japanese smartphone screen factory for as much as \$820 million. The iPhone maker and Sharp are mulling a bid for the plant in Hakusan, central Japan, that is owned by Japan Display, a maker of liquid crystal displays, Nikkei Asian Review said.

BP head Bob Dudley says a green future is years away: BP's retiring Chief Executive has accused campaigners and politicians of oversimplifying the climate change crisis, arguing that natural gas should be a bridge between fossil fuels and renewables.

INDICES THIS MORNING

	Current Value	(%) Change*	1W% Change
FTSE 100	7,622.9	-0.3%	 0.8%
DAX 30	13,265.2	-0.5%	 0.1%
CAC 40	6,023.9	-0.2%	 0.3%
DJIA**	28,645.3	-	 0.7%
S&P 500**	3,240.0	-	 0.6%
NASDAQ Comp.**	9,006.6	-	 0.9%
Nikkei 225	23,656.6	-0.8%	 0.1%
Hang Seng 40	28,319.4	0.3%	 1.3%
Shanghai Comp	3,040.0	1.2%	 0.003%
Kospi	2,197.7	-0.3%	 0.001%
BSE Sensex	41,558.0	-0.04%	 -0.3%
S&P/ASX 200	6,804.9	-0.2%	 0.1%

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

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Andy Reynolds Smith, head of Smiths Group, set to leave after £2 billion spin-off: The head of FTSE 100 conglomerate Smiths Group is likely to step down next year after the demerger of its £2 billion medical business.

Boeing sues Art Data Centres, where former MI5 head Jonathan Evans is a Director: Boeing Defence U.K., which sells Apache and Chinook helicopters to the Ministry of Defence, is suing a subsidiary of Ark Data Centres, a provider of computer-hosting services to clients requiring high levels of data security.

Vodka head Mirek Stachowicz is paid £200,000 to move from Poland: Vodka-maker Stock Spirits handed its head a £200,000 package so he could move from Poland to Britain even though most of its products are sold in eastern Europe.

Honour for Ross McEwan angers small businesses hit by RBS scandal: The CBE awarded to the former head of Royal Bank of Scotland in the new year's honour list has provoked a backlash from business owners and MPs.

Coltrane Asset Management bets against Future magazines: An American hedge fund that blocked a rescue deal for Interserve, the giant outsourcer, has taken a £17 million short position in Future, the fast-growing magazine and website owner. Coltrane Asset Management is betting that the publisher's share price is heading for a fall.

Scrap rail season tickets that penalise part-time workers, urges British Chambers of Commerce: Train companies have been urged to scrap season tickets because they exacerbate skills shortages by imposing a "part-time penalty" on commuters.

Apple skips a beat as doctor sues over its smart watch: A doctor from New York has sued Apple over the heartbeat monitoring technology used in its smart watch, claiming that the giant technology company has infringed his patent for a method of detecting irregular heartbeats.

Collapse of fashion chain Joy signals new year pain for retailers: Fashion and trinkets retailer Joy Group is set to collapse for the third time as harsh high street trading claims its first post-Christmas casualty.

Pets hungry for gourmet dining from Lily's Kitchen: Pet-food maker Lily's Kitchen has seen sales jump by almost 19% to £31 million.

Schroders family mints £4 million a day after FTSE surges back to life: The Schroders dynasty are this year's biggest winners on the London stock market, having chalked up gains at a rate of more than £4 million a day.

Neil Woodford flagship fund's surprise £15 million hit: The flagship fund of disgraced stock-picker Neil Woodford has been forced to pump £15 million into a loss-making chain of cancer centres as investors wait for their money to be returned at a big discount.

Brexiteer investment tycoon Jeremy Hosking lands slice of £153 million: An investment fund founded by Jeremy Hosking, a vocal Brexiteer and one of Britain's biggest steam-train collectors, has paid £127.2 million to just four individuals.

THE FINANCIAL TIMES

Two British companies confident of nuclear fusion breakthrough: Two small British companies believe they are on the verge of a breakthrough that has eluded scientists for more than 60 years to deliver clean, cheap energy by harnessing the nuclear fusion reaction that powers the sun.

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Balfour Beatty sacked from MI6 refurbishment contract: The U.K. Secret Intelligence Service has sacked Balfour Beatty as its building contractor after the company lost sensitive floor plans of MI6's London headquarters during refurbishment work. The loss of the documents was discovered a few weeks ago after the plans disappeared from a secure room in which they were being kept for the duration of the project.

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WeWork documents reveal heads' golden parachutes: WeWork will have to pay close to \$17 million to replace its Co-Chief Executives under exit packages negotiated in the run-up to the company's rescue by SoftBank.

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London's prime housing market stops falling: Prices in prime central London were flat in the final quarter of 2019, according to researchers at the listed property agents Savills, while prices of high-end homes across the broader area known as prime London — which includes districts further from the centre, such as Chiswick — rose slightly, by 0.1%.

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Monzo looks to raise up to £100 million in new funding: Monzo, the U.K. digital bank, is weeks away from raising fresh funds of between £50 million and £100 million in a deal that could precede another big investment round next year.

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Goldman tweaks repo operations to limit Basel impact: Goldman Sachs and JPMorgan have found ways to keep trading in the \$1.2 trillion U.S. repo market while limiting regulatory burdens, potentially easing a cash crunch at the turn of the year.

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U.S. bank lending plateaus as businesses hold back: U.S. banks' portfolios of business loans all but stopped growing in the second half of 2019, as an industrial slowdown crimped loan demand and larger businesses took advantage of cheap financing available in the capital markets.

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Prudential to prioritise Asia after split: Prudential will prioritise investing in Asia following the demerger of its U.K. business as it seeks to step up expansion in the region that already accounts for more than half of its profits.

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Ethical sales rise as consumers go sustainable: Sales of ethical goods and services in the U.K. have increased almost tenfold in 20 years to hit record highs, according to the Co-operative Group.

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Sparkling wine sales lose fizz in U.K. as tastes change: Changing consumer tastes and an increase in taxes have taken the sparkle out of sales for champagne and other fizzy wines in the U.K., with the first fall in demand since the start of the 'prosecco boom' more than five years ago.

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Italian football club AS Roma set for sale to U.S. billionaire: AS Roma, the Italian football club, is nearing a deal to be acquired by a consortium led by U.S. billionaire Daniel Friedkin, said people briefed about the matter, which would make it the latest top Serie A team to change hands in recent years.

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Hong Kong struggles through a lean festive season: The festive season is usually a boom time for Hong Kong's retailers, restaurateurs and bar owners. But this year, many in the protest-rocked city are fighting for survival.

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Johnson urged to completely overhaul HS2 project: Boris Johnson has been urged to completely overhaul the High Speed 2 rail project by a former government adviser on rail, who has warned that the scheme in its current form is "misguided".

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THE MAIL ON SUNDAY

Williams F1 team sells engineering wing to Oxford friend of Michael Gove: The company behind the Williams Formula One team has sold its engineering arm to a private equity fund run by an old friend of Cabinet Minister Michael Gove. Williams Grand Prix Holdings said EMK Capital, owned by business partners Mark Joseph and Gove's Oxford University friend Edmund Lazarus, had bought a majority stake in Williams Advanced Engineering (WAE) for an undisclosed sum.

Auditors put aside a £160 million legal pot as they brace for a barrage of fines and legal challenges in 2020: The Big Four accountants have set aside more than £160 million as they brace for a barrage of fines and legal battles in the coming year. The move by KPMG, PwC, Deloitte and EY follows the collapse of several high-profile businesses, including Thomas Cook and Carillion, with auditors under fire for failing to raise the alarm.

Former RBS Chief who turned round the bank gets a CBE while incoming John Lewis Boss gets a damehood: The new head of John Lewis has been handed a gong in the New Year Honours as she prepares to take over at the troubled department store chain. Sharon White, a former telecoms regulator with no retail experience, is set to start at John Lewis in early 2020.

Up to 10,000 jobs at risk in HSBC overhaul: Lender's interim head seeks to cut costs across global bank: Noel Quinn, the lender's interim head who is vying to win the role on a full-time basis, will unveil the shake-up in February as he seeks to cut costs across the sprawling global bank.

Doting daughters sending their mothers flowers help business boom at florist Bloom & Wild: Turnover surged by 70% at the online florist, which specialises in posting bouquets in letterbox-sized packages.

THE INDEPENDENT

Small business confidence slumps to five-year low: Almost half of small firms expect their performance to get worse in the coming few months amid a plunge in confidence, a new study suggests. Research by the Federation of Small Businesses (FSB) indicates that expectations of profits and exports have slumped to a five-year low.

THE GUARDIAN

Union calls for inquiry into handling of Thomas Cook collapse: Calls are growing for a fresh inquiry into the government's handling of the collapse of the travel firm Thomas Cook after a study suggested most former employees were still out of work. The Unite union said only about a fifth of the 9,000 people who lost their jobs had found another one more than three months after the company went out of business.

Volkswagen to hit 1 million electric cars milestone two years early: Volkswagen has accelerated its push into electric cars, as company forecasts suggest the world's largest carmaker will produce its millionth battery electric vehicle two years earlier than previously planned. The core Volkswagen brand will have turned out 1 million battery-only cars by the end of 2023 and will reach 1.5 million by the end of 2025, the Wolfsburg-based manufacturer said.

U.K. high streets shed 140k jobs this year with more to come – study: U.K. high streets have shed more than 140,000 jobs this year as store closures and retail failures made 2019 one of the most challenging years in a generation.

THE WEEK AHEAD

	Key Economy Releases	Key Corporate Releases
Monday, 30 December 2019	US: Wholesale Inventories (MoM), Advance Goods Trade Balance, Chicago PMI, Pending Home Sales (MoM), Dallas Fed Manufacturing Business Index	Interim Results: SimiGon Ltd
Tuesday, 31 December 2019	US: Housing Price Index (MoM), Consumer Confidence	-
Wednesday, 01 January 2020	US: MBA Mortgage Applications, Exports (MoM) EU: ECB Balance sheet	-
Thursday, 02 January 2020	UK: Markit Manufacturing PMI US: Initial Jobless Claims, Markit Manufacturing PMI, FOMC Minutes EU: Markit Manufacturing PMI	-
Friday, 03 January 2020	UK: BRC Shop Price Index (YoY), Nationwide House Prices s.a. (MoM), Markit Construction PMI, Net Lending Sec. on Dwellings, Mortgage Approvals US: Total Vehicle Sales, Construction Spending (MoM), ISM New Orders, Baker Hughes US Rig Count, Fed Releases Minutes of FOMC Meeting	Trading Announcements: Next

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