

### THE SUNDAY TIMES

**Investors are fizzing over Britvic pair's other roles:** Britvic has suffered a shareholder revolt over concerns that some of its independent directors have too many jobs to concentrate on the soft drinks maker. A quarter of its investors voted to remove William Eccleshare from the board, while a fifth opposed the reappointment of Ian McHoul as senior non-executive director.

**Talktalk in deal to increase fibre access:** Talktalk is in discussions with Openreach about gaining access to the latter's expanding full-fibre broadband network. The telecoms company stated that the talks related to a national agreement for the faster, more reliable internet service.

**M&C Saatchi investigated by Financial Conduct Authority over accounting crisis:** The City watchdog has launched an investigation into the accounting crisis at M&C Saatchi, which has wiped more than £200 million off its market value.

**Senior floored by Max jet's grounding:** A British supplier of components to Boeing has warned the grounding of the 737 Max jet is set to knock its aerospace revenues by a fifth this year. Senior stated that with Boeing's temporary halt in production, the assumptions around reduced production rates and the slower ramp-up, the board expects aerospace revenue in 2020 to be around 20% below 2019 levels, before returning to growth in 2021.

**F1 team owner leads £500 million rescue deal for Aston Martin:** Aston Martin Lagonda has been rescued by a Canadian tycoon and motor racing investor and a coterie of his billionaire friends. Lawrence Stroll, 60, and his international consortium are putting up £182 million, which, with a rights issue underwritten by the existing majority shareholders including Investindustrial, a private equity firm, and a Kuwaiti sovereign wealth fund, will mean that a total of £500 million will be pumped into the ailing business.

### INDICES THIS MORNING

	Current Value	(%) Change*	1W% Change
FTSE 100	7,313.9	0.4%	-4.0% 
DAX 30	12,990.6	0.1%	-4.4% 
CAC 40	5,811.9	0.1%	-3.6% 
DJIA**	28,256.0	-	-2.5% 
S&P 500**	3,225.5	-	-2.1% 
NASDAQ Comp.**	9,150.9	-	-1.8% 
Nikkei 225	22,971.9	-1.0%	-2.6% 
Hang Seng 40	26,357.0	0.2%	-5.9% 
Shanghai Comp	2,746.6	-7.7%	-
Kospi	2,118.9	-0.01%	-5.7% 
BSE Sensex	39,872.3	0.3%	-4.5% 
S&P/ASX 200	6,923.3	-1.3%	-1.0% 

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

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**St James's Place bows to pressure on perks:** Britain's biggest financial adviser has unveiled an overhaul of pay and perks in the wake of a Sunday Times investigation. Bosses at FTSE 100 giant St James's Place told staff that new bonus structures and job titles will reward the right behaviours and go beyond recognising sales made in a single year. They also confirmed that all overseas business trips, including its annual cruises for top performers, will be axed, as well as company regalia such as cufflinks awarded for hitting targets.

**Heathrow owner Ferrovial stokes row over third runway cost:** Heathrow's biggest shareholder has warned that it could sell its 25% stake if returns are squeezed by the aviation watchdog. The move by Ferrovial casts more doubt over the airport's plans for a third runway.

**New BP boss Bernard Looney is warned bonuses 'need tougher climate change link':** BP faces calls to strengthen its link between bonuses and performance on tackling climate change as new boss Bernard Looney prepares to take the helm.

**Sky takes aim at ITV and Channel 5 over public service remit:** Pay-TV giant Sky has launched an attack on ITV and Channel 5, in an attempt to call into question their role as public service broadcasters. The BBC, ITV, Channel 4 and Channel 5 hold licences from the communications regulator Ofcom, entitling them to perks such as the top positions on TV channel guides in exchange for making programmes that benefit the public.

**Google backer Sequoia Capital bets on UK tech:** The Silicon Valley venture capital giant that made billions of dollars as an early investor in Google and WhatsApp is stalking British tech start-ups ahead of a post-Brexit buying spree. Sequoia Capital, which includes Welsh billionaire Sir Michael Moritz as a partner, is planning to open a London office this year, according to industry sources.

**China pumps in £130 billion to calm markets:** The Chinese authorities are injecting more than £130 billion into the financial system to bolster the world's second largest economy as it battles the impact of the coronavirus outbreak.

**Netflix tax on British profits 'should be £13 million':** Netflix faces growing scrutiny of its tax affairs in Britain amid claims it generated more than £1 billion in revenues from its U.K. subscribers last year.

**HS2 landed with £500 million VAT demand:** The government-funded company responsible for delivering HS2 has been forced to repay more than £500 million to Revenue & Customs after an investigation found that it had been wrongly reclaiming VAT.

**Chinese help gets Lotus sales back on the grid:** Demand from sportscar lovers in China and the U.S. has pushed sales at Lotus, the niche Norfolk manufacturer, up by 23%.

**Glitch delays business rates relief for hundreds of companies:** Hundreds of companies due to receive business rates relief will have their discount delayed because of a problem with local councils' IT software.

**Amazon looks for more London offices:** Amazon has launched a search for new office space in London in a show of confidence in the city's ability to retain creative talent after Brexit.

## THE FINANCIAL TIMES

**Uber says goodbye Colombia after competition ruling:** Ride-hailing company Uber has ceased operations in Colombia after failing to reach an agreement with the country's authorities about how it should be regulated.

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**French retailer sued for £115 million by liquidator to Comet:** French retail group Fnac Darty is being sued for £115 million by the liquidator to Comet, the U.K. electrical chain it used to own. Fnac Darty sold Comet for £2 a year before it collapsed but received £115 million as part of a controversial financing agreement with the new owners.

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**Apple shuts 42 China retail stores due to coronavirus:** Apple is shutting all 42 of its retail stores in China, plus other corporate locations, for at least eight days as a result of the spreading coronavirus, the iPhone maker said on Saturday. It stated that its online stores would remain open and that it hoped to reopen its stores as soon as possible.

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**Paris casts doubt on sale of British Steel French plant:** The French government is set to block the sale of its British Steel factory to Jingye, throwing doubts on the rescue of the failed U.K. manufacturer. In October, Chinese conglomerate Jingye agreed to buy British Steel in a £50 million rescue deal, saving 5,000 jobs and promising £1.2 billion investment.

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**WeWork appoints property veteran as Chief Executive:** WeWork has chosen property industry veteran Sandeep Mathrani to be its new Chief Executive Officer (CEO), as its largest shareholder seeks to stabilise the loss-making shared office space provider months after it came close to bankruptcy.

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**Ofgem unveils action plan to meet emissions target:** Britain's energy regulator has called for radical changes to the country's energy network in a new plan aimed at helping to decarbonise the grid to meet the government's target of net zero emissions by 2050.

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**Credit Suisse freezes investment bank bonus pool:** Credit Suisse has frozen its investment bank bonus pool for the second year running after a surge in trading revenue in 2019 was offset by big declines in its advisory and capital markets business.

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**Call for U.K. flood insurance scheme to be extended:** One of the U.K.'s most senior insurance executives has called for Flood Re, the national flood insurance scheme, to be extended to cover more homes.

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**Asset managers enjoy bumper 16% pay surge:** Asset management staff received bigger pay rises than investment bankers in 2019 as buoyant stock markets boosted returns for fund houses around the world.

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**Industrial companies lag on global warming plans:** Weak carbon emissions targets mean less than a fifth of the world's largest listed industrial companies are on track to help limit global warming to 2C, according to new research from a group of investors with over \$18 trillion of assets under management.

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**Nissan drafts plan to double down on U.K. under hard Brexit:** Nissan has drawn up a plan to pull out of mainland Europe if Brexit leads to tariffs on car exports — but to double down on the U.K., where the Japanese company believes it could sell one in five cars.

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**Tesla short-sellers take record losses in battle with Musk:** Investors betting against Tesla suffered record losses of \$5.8 billion in January after the stock hit a new high, marking a win for Chief Executive Elon Musk in a long-running battle with short-sellers.

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**Trump dents U.K. hopes for South Korea helicopter deal:** U.S. pressure on South Korea to contribute more to the cost of its defence has dented British hopes of winning an \$800 million deal to sell helicopters to the South Korean navy.

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**H&M aims to reshape stores for digital age:** Hennes & Mauritz plans to power up its 5,000 stores, using them more as logistical hubs for online shopping, as a new leadership team reshapes the world's second-largest clothes retailer for digital growth.

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## THE MAIL ON SUNDAY

**BP told to ditch Russian stake to save dividend: Experts say \$15 billion sale is crucial as FTSE 100 giant pledges action on climate:** Oil giant BP faces mounting pressure to sell its \$15 billion (£11 billion) stake in Russian energy giant Rosneft as it embarks on a major strategy overhaul to prop up its dividend payouts and tackle climate change concerns.

**TSB poised to launch short-term loans to lure borrowers away from payday lenders:** TSB is poised to launch short-term loans to lure borrowers away from payday lenders. The bank's new CEO, Debbie Crosbie stated that she wants to target customers who find themselves dipping into their overdrafts with a new range of borrowing deals.

**One of Sirius Minerals' largest investors urges company to find alternative rescue deal with just weeks remaining before it collapses:** One of Sirius Minerals' largest investors has urged the company to find an alternative rescue deal with just weeks remaining before it collapses.

## THE INDEPENDENT

**France threatens to block British Steel rescue deal by Chinese firm Jingye:** France has threatened to veto a rescue deal for British Steel by Chinese firm Jingye. British Steel collapsed seven months ago but Jingye stepped in with a last-minute investment package, agreeing to buy the stricken company for £50 million.

**Airbus to pay record £3 billion to settle bribery and corruption probes:** Airbus is to pay a record €3.6 billion (£3 billion) to settle an international bribery and corruption investigation into payments the plane maker made to middlemen to secure contracts.

**EU member states avert €100 billion Brexit 'disaster' for European Investment Bank as U.K. quits:** Brexit would have caused a "disaster" for the European Investment Bank (EIB) if other member states had not agreed to make up almost €40 billion (£33.6 billion) of capital that it would have lost as Britain leaves.

## THE GUARDIAN

**Ryanair: 737 Max woes could delay growth plan by up to two years:** Ryanair may have to push back its long-term target of flying 200 million passengers a year by as much as two years due to delays in the delivery of Boeing's 737 Max jet, the airline has said.

**Ofgem sets out nine-point plan to prioritise climate crisis:** Britain's energy regulator has said it will change how it governs the industry to help meet the government's climate targets, after coming under fire for failing to prioritise the climate emergency.

**Car industry could see price war on hybrid vehicles in 2020:** Carmakers are bracing for a hybrid electric car price war this year as they try to avoid steep EU fines for carbon dioxide emissions.

**Major Tory donor Lycamobile embroiled in three disputes with HMRC:** A mobile phone firm that has been a major Tory donor is embroiled in three disputes with the U.K. tax authorities over at least £60 million in allegedly unpaid tax.

## THE WEEK AHEAD

	Key Economy Releases	Key Corporate Releases
Monday, 03 February 2020	<p><b>UK:</b> Markit Manufacturing PMI</p> <p><b>US:</b> Markit Manufacturing PMI, ISM Manufacturing PMI, Construction Spending</p> <p><b>EU:</b> Markit Manufacturing PMI</p>	<p><b>Final Results:</b> Porvair</p>
Tuesday, 04 February 2020	<p><b>UK:</b> Markit Construction PMI</p> <p><b>US:</b> IBD/TIPP Economic Optimism, Factory Orders, Durable Goods Orders</p> <p><b>EU:</b> Producer Price Index</p>	<p><b>Final Results:</b> Crest Nicholson Holdings, McCarthy &amp; Stone</p> <p><b>Interim Results:</b> NWF Group, PZ Cussons</p> <p><b>Trading Announcements:</b> Barr (A.G.), DP Eurasia N.V. (DI), Euromoney Institutional Investor Plc, UDG Healthcare Public Limited Company, Virgin Money UK Plc</p>
Wednesday, 05 February 2020	<p><b>UK:</b> BRC Shop Price Index (YoY)</p> <p><b>US:</b> MBA Mortgage Applications, Wholesale Inventories (MoM), Advance Goods Trade Balance, Pending Home Sales (MoM), Fed Interest Rate Decision, FOMC Press Conference</p> <p><b>EU:</b> ECB Balance sheet, GfK Consumer Confidence Survey</p>	<p><b>Final Results:</b> Smurfit Kappa Group</p> <p><b>Interim Results:</b> Barratt Developments, Frontier Developments</p> <p><b>Trading Announcements:</b> Vodafone Group</p>
Thursday, 06 February 2020	<p><b>US:</b> Challenger Job Cuts, Continuing Jobless Claims, Nonfarm Productivity, Initial Jobless Claims, Unit Labor Costs, Fed's Kaplan speech</p> <p><b>EU:</b> ECB's President Lagarde speech, Economic Bulletin</p>	<p><b>Interim Results:</b> Ashmore Group, Filtronic, Supermarket Income REIT</p> <p><b>Trading Announcements:</b> Compass Group</p>
Friday, 07 February 2020	<p><b>UK:</b> Rightmove House Price Index, Halifax House Prices</p> <p><b>US:</b> Nonfarm Payrolls, Average Hourly Earnings, Average Weekly Hours, Unemployment Rate, Wholesale Inventories Consumer Credit Change</p>	-

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