Can’t find your card? Freeze it. Relax.
Control the use of your Visa debit card with the Halifax mobile app.

Halifax makes it happen.

Please be aware you can only freeze certain card transactions. Mobile banking app only. Minimum operating systems apply. Check your app store for details. Our app does not work on pre-owned or rooted devices. Terms and Conditions apply. This information is correct as of July 2019 and is relevant to Halifax products and services only. Halifax is a division of Bank of Scotland Plc. Registered in Scotland No. SC27033. Registered Office: The Mound, Edinburgh EH1 1YZ. Bank of Scotland Plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 169628.
Found it?
Unfreeze it.
Crack on.

Control the use of your Visa debit card with the Halifax mobile app.

Halifax makes it happen.
Jeremy Hunt accused Iran of “state piracy” yesterday as he announced the UK was shunning the US in favour of a European response to the ongoing tensions in the Gulf.

The foreign secretary launched the verbal attack on Tehran after Iranian soldiers seized a British-flagged tanker in the region on Friday.

Hunt urged Iran to release the vessel and its 23-man crew as he branded the actions of the oil-rich theocracy as illegal.

In what could be his final appearance in the Commons as foreign secretary, he announced the UK would join a European-led mission to provide security for other vessels in the region.

He added: “Even more worryingly, this incident was a flagrant breach of the principle of free navigation on which the global trading system and world economy ultimately depends.”

Setting out the UK’s response to the dramatic escalation of tension in the region, Hunt confirmed all British ships should now avoid Iranian waters and the entire Strait of Hormuz, one of the world’s most important oil choke points.

Hunt told MPs: “Let us be absolutely clear: under international law Iran had no right to obstruct the ship’s passage, let alone board her.

“It was therefore an act of state piracy which the House will have no hesitation in condemning.”

He added: “More worryingly, this incident was a flagrant breach of the principle of free navigation on which the global trading system and world economy ultimately depends.”

“Setting out the UK’s response to the dramatic escalation of tension in the region, Hunt confirmed all British ships should now avoid Iranian waters and the entire Strait of Hormuz, one of the world’s most important oil choke points.”

Jeremy Wright yesterday instructed the Competition and Markets Authority (CMA) to investigate the national security implications of the deal.

As is common with large deals, the CMA had already launched a merger inquiry to ensure it complied with competition laws.

If completed, the takeover of the British satellite operator would be the second largest public-to-private deal ever in the UK.

Deal for Inmarsat faces security probe

HARRY ROBERTSON
@harryrobertson

REGULATORS will investigate the sale of London-listed satellite company Inmarsat to a private-equity and pension fund consortium on national security grounds, the government said yesterday.

Inmarsat, Britain’s biggest satellite firm, agreed in March to be bought by an international group including buyout firms Apax and Warburg Pincus in a $3.4bn (£2.7bn) deal, 15 years after it floated.

Culture secretary Jeremy Wright yesterday instructed the Competition and Markets Authority (CMA) to investigate the national security implications of the deal.

As is common with large deals, the CMA had already launched a merger inquiry to ensure it complied with competition laws.

If completed, the takeover of the British satellite operator would be the second largest public-to-private deal ever in the UK.
An identity question for the Lib Dem leader

The votes have been counted, the outcome announced, and a new leader has taken the reins – not of the Conservative party, whose results we will know later today, but of the Liberal Democrats. After a race which was almost entirely overshadowed by the Tories, Jo Swinson has been named the successor to Sir Vince Cable. And her job begins by grappling with one existential question: what are the Lib Dems for? All British parties are broad churches that contain internal divisions. While the Tories have classically liberal free-marketeers next to traditional social conservatives, and Labour is home to Corbynista Marxists and (at least a few) centrist Blairites, so the Lib Dems have historically been a mix of Labour-lite social leftists (such as Paddy Ashdown and Charles Kennedy) and centre-right market liberals (for example, David Laws and Jeremy Browne), who attempted to influence their party’s direction with the 2004 publication of the Orange Book anthology. The party has been through many electoral peaks and troughs since, under Nick Clegg (a classical liberal who played to both sides) and then (a social liberal who played to neither, at least not successfully), and Cable, under whom it found a new identity as the party of Remain. This has led to something of a resurgence from the Conservatives and contorted Labour, the Lib Dems have been overshadowed by the Tories, Jo Swinson has been named the new leader, but there is an opportunity here for her party to reinvent itself for the future, beyond Brexit. She would be wise to at least consider it.

Our New Overlords

Toyota lifts the lid on robots that will help visitors at the 2020 Tokyo Olympic and Paralympic Games

With the one-year countdown to the Tokyo Olympic and Paralympic Games starting tomorrow, a Toyota employee puts the company’s T-HR3 humanoid robot through its paces during a demonstration of how robots may aid visitors. Toyota says the T-HR3 will enable people to “converse with, and high-five athletes and others, feeling as if they were truly physically present.”

Fears of major staff cuts creep up at Unicredit

Speculation of a drastic job cull at Unicredit emerged last night, rocking Europe’s banking sector just weeks after its peer Deutsche Bank swung the axe on its own staffing operations.

Italy’s largest bank is said to be seeking to slash up to 10,000 jobs as part of a new cost-cutting overhaul.

Sources told Bloomberg, which first reported the story, that dismissals would involve staff in Italy as well as other countries.

Earlier this month, Deutsche Bank said it would axe 18,000 jobs and shut its equity business.

David Madden of CMC Markets said: “Many European banks didn’t do enough of a restructuring after the crisis. They should’ve been focused on selling off non-core and toxic assets and getting as much cash in the draw as they could.”

The City A.M.

CITY A.M.

THE CITY VIEW

An identity question for the Lib Dem leader

The votes have been counted, the outcome announced, and a new leader has taken the reins – not of the Conservative party, whose results we will know later today, but of the Liberal Democrats. After a race which was almost entirely overshadowed by the Tories, Jo Swinson has been named the successor to Sir Vince Cable. And her job begins by grappling with one existential question: what are the Lib Dems for? All British parties are broad churches that contain internal divisions. While the Tories have classically liberal free-marketeers next to traditional social conservatives, and Labour is home to Corbynista Marxists and (at least a few) centrist Blairites, so the Lib Dems have historically been a mix of Labour-lite social leftists (such as Paddy Ashdown and Charles Kennedy) and centre-right market liberals (for example, David Laws and Jeremy Browne), who attempted to influence their party’s direction with the 2004 publication of the Orange Book anthology. The party has been through many electoral peaks and troughs since, under Nick Clegg (a classical liberal who played to both sides) and then (a social liberal who played to neither, at least not successfully), and Cable, under whom it found a new identity as the party of Remain. This has led to something of a resurgence from the Conservatives and contorted Labour, the Lib Dems have been overshadowed by the Tories, Jo Swinson has been named the new leader, but there is an opportunity here for her party to reinvent itself for the future, beyond Brexit. She would be wise to at least consider it.

Our New Overlords

Toyota lifts the lid on robots that will help visitors at the 2020 Tokyo Olympic and Paralympic Games

With the one-year countdown to the Tokyo Olympic and Paralympic Games starting tomorrow, a Toyota employee puts the company’s T-HR3 humanoid robot through its paces during a demonstration of how robots may aid visitors. Toyota says the T-HR3 will enable people to “converse with, and high-five athletes and others, feeling as if they were truly physically present.”

Fears of major staff cuts creep up at Unicredit

Speculation of a drastic job cull at Unicredit emerged last night, rocking Europe’s banking sector just weeks after its peer Deutsche Bank swung the axe on its own staffing operations.

Italy’s largest bank is said to be seeking to slash up to 10,000 jobs as part of a new cost-cutting overhaul.

Sources told Bloomberg, which first reported the story, that dismissals would involve staff in Italy as well as other countries.

Earlier this month, Deutsche Bank said it would axe 18,000 jobs and shut its equity business.

David Madden of CMC Markets said: “Many European banks didn’t do enough of a restructuring after the crisis. They should’ve been focused on selling off non-core and toxic assets and getting as much cash in the draw as they could.”
British Airways pilots yesterday voted strongly in favour of strike action in a pay dispute with the airline.

Ninety-three per cent of those balloted voted in favour of industrial action, on a turnout of 90 per cent.

Brian Strutton, general secretary of the British Airline Pilots’ Association (Balpa), said the result “demonstrates the resolve of BA pilots, and shows BA that it must table a sensible improved offer if a strike is to be averted”.

The union has not yet said when it plans to hold the strike action. This is because BA has tabled an immediate legal challenge. The airline is seeking a High Court injunction over legal technicalities surrounding the ballot. The hearing is due this morning.

British Airways said it has offered an 11.5 per cent pay rise over three years. A spokesperson said: “We are very disappointed that Balpa, the pilots’ union, has chosen to threaten the travel plans of thousands of our customers, over the summer holidays, with possible strike action. Balpa’s vote means BA pilots will join Easyjet, Heathrow and Gatwick airport staff in striking this summer.”

Money.co.uk personal finance expert Salman Haqqi said “a perfect storm of airport and airline strikes” could leave holidaymakers’ plans “in tatters”.

Lloyds to pay £140m to settle a row with Standard Life Aberdeen

HARRY ROBERTSON
@henrygrobertson
LLOYDS Bank is to pay Standard Life Aberdeen (SLA) around £140m in a settlement that could end their long-running dispute over an asset management contract.

SLA would keep control of £30bn of assets for three years and receive a cash payment, Sky News reported.

The two have been battling over a £100bn asset management mandate that SLA had looked after for Lloyds, but which the lender terminated last year.

In March a tribunal ruled Lloyds had not been entitled to do this.

Metro Bank to draft in pair of senior directors

SEBASTIAN MCCARTHY
@SebMcCarthy
METRO Bank is set to draft in two new senior executives as the firm looks to revamp its reputation after a turbulent six months.

The high street challenger’s share price closed up almost six per cent last night after it revealed the appointment of a new chief information officer and chief transformation officer.

The duo will be joining the lender as it fights to regain investor confidence following a major accountancy blunder that emerged in January.

Cheryl Newton, a technology specialist who has held stints at banks including JP Morgan, HSBC and Barclays, will be joining as chief information officer.

Daniel Frumkin, who is leaving a Bermuda-based community bank called the Bank of N.T. Butterfield & Son, has been appointed as chief transformation officer.

The directors will be reporting to chief executive Craig Donaldson, who said: “Both these appointments are a significant step forward in our year of transition for Metro Bank.”

The British Airline Pilots Association represents 85 per cent of BA pilots
Homebase buys Bathstore out of administration but jobs still at risk

JESS CLARK
@jclarkjourno

HOMEBASE has bought Bathstore out of administration, however, hundreds of jobs remain at risk as 124 stores are facing closure.

The company will take over 44 branches and the Bathstore website, and plans to open a “significant” number of concessions within its own stores over the next 18 months.

Bathstore appointed BOO as administrators last month. The retailer collapsed after the then owner — American billionaire Warren Stephens — refused to inject more cash into the business to keep it afloat.

Homebase chief executive Damian McGloughlin said: “We are absolutely delighted to welcome Bathstore into the Homebase family.

“With a reputation for quality service and excellent products, Bathstore compliments Homebase’s reinvigorated range.”

Homebase has faced its own struggles over the past few years. The home improvement retailer is one year into a rescue plan after it was bought from Australian brand Westfarmers by turnaround specialist Hilco Capital for £1 last year.

However, in February last year the company reported a 86.6 per cent drop in profit following an unsuccessful attempt to rebrand the DIY chain as Runnings.

McGloughlin said the retailer is “on track to break even this year against a loss of over £190m last year”.

Microsoft set to invest $1bn in Musk’s OpenAI

JOE CURTIS
@j.r.curtis

MICROSOFT is set to pour $1bn (£800m) into OpenAI to develop general artificial intelligence (AI), effectively by turning its Azure cloud into a supercomputer.

The pair have agreed a multi-year exclusive partnership to develop a supercomputer’s worth of “unprecedented scale” to train and run ever-more advanced AI software.

San Francisco-based OpenAI was founded in 2015 by Tesla’s Elon Musk, among others. AI relies on cloud computing’s scale to ingest millions, if not billions, of datasets such as text, images and video to address specific challenges in vision, natural language processing, translation and other areas.

Microsoft and OpenAI want to develop AI systems that are closer to so-called general AI (AGI) – software that is an expert in multiple fields – to tackle complex issues such as climate change.

“The creation of AGI will be the most important technological development in human history, with the potential to shape the trajectory of humanity,” OpenAI chief executive Sam Altman said.

“Our mission is to ensure that AGI technology benefits all of humanity, and we’re working with Microsoft to build the supercomputing foundation on which we’ll build AGI.”

Credit score firm Equifax hit with $700m data fine

JAMES WARRINGTON
@j.r.warrington

EQUIFAX has agreed to pay as much as $700m (£562m) as part of a settle-

“Equifax failed to take basic steps that may have prevented the breach that affected approximately 147m consumers,” said FTC chairman Joe Simons.

“This settlement requires that the company take steps to improve its data security going forward, and will ensure that consumers harmed by this breach can receive help protect-

“In addition to the fine, the settle-

“The comprehensive settlement is a positive step for US consumers and Equifax as we move forward from the 2017 cybersecurity incident and focus on our transformation investments in technology and security as a leading data, analytics, and technology company,” said boss Mark Begor.

“The consumer fund of up to $425m reinforces our commitment to put-

“Vehicles affected are the manufacturer said yesterday. Volvo will contact all affected customers.

Volkswagen over faulty emissions test

ALEX DANIEL
@alexsmadaniel

SWEDISH car maker Volvo has recalled more than 300,000 cars after it found a faulty engine part could cause vehicles to catch fire.

More than 69,000 cars in Britain are affected, the manufacturer said yesterday. Volvo will contact all affected customers.

“A Volvo spokesman said the firm was not commenting on how much the recall would cost the firm.

They added: “We are taking full responsibility to ensure the highest quality and safety standards of our cars.

“We will do our utmost to perform this action without any unnecessary inconvenience to our customers, and we apologise for the inconvenience caused”.

Volvo has built its reputation on making cars which are among the safest in the world. But this is the second major recall in 2019.

In January, Volvo recalled 200,000 diesel cars over fears that fuel could leak into the engine.

Odey’s hedge fund backs Barrick Gold’s takeover of Acacia Mining

HARRY ROBERTSON
@harryrobertson

LONDON-BASED hedge fund Odey Asset Management said yesterday that it will accept Barrick Gold’s final offer to buy Acacia Mining after months of opposition to the deal.

The news came three days after Canadian gold miner Barrick reached an agreement to buy the remaining shares in London-listed Tanzanian Acacia after it increased its offer.

Odey, owned by pro-Brexit financier Crispin Odey, had attacked Barrick’s original price as too low. Fellow minority shareholders Legal & General and Fidelity also criticised the offer.

Despite Odey owning only 2.3 per cent of Acacia, the hedge fund’s opposition could have been enough to derail the deal completely.

Barrick has now cleared a major hurdle that could see it own Acacia entirely. Acacia was once a unit of Barrick, which currently holds 64 per cent of its stock.

The pair have agreed a multi-year exclusive partnership to develop a supercomputer’s worth of “unprecedented scale” to train and run ever-more advanced AI software.

San Francisco-based OpenAI was founded in 2015 by Tesla’s Elon Musk, among others. AI relies on cloud computing’s scale to ingest millions, if not billions, of datasets such as text, images and video to address specific challenges in vision, natural language processing, translation and other areas.

Microsoft and OpenAI want to develop AI systems that are closer to so-called general AI (AGI) – software that is an expert in multiple fields – to tackle complex issues such as climate change.

“The creation of AGI will be the most important technological development in human history, with the potential to shape the trajectory of humanity,” OpenAI chief executive Sam Altman said.

“Our mission is to ensure that AGI technology benefits all of humanity, and we’re working with Microsoft to build the supercomputing foundation on which we’ll build AGI.”

Odey’s hedge fund backs Barrick Gold’s takeover of Acacia Mining
BRITAIN might have already fallen into a technical recession, an influential think tank warned yesterday, as it forecast growth of one per cent in the coming years even if a no-deal Brexit is avoided.

The National Institute of Economic and Social Research (Niesr) has said there is a one-in-four chance that the UK economy has already slipped into a technical recession, which is defined as two consecutive quarters of contraction.

In its report released yesterday, Niesr predicted the economy will grow by roughly one per cent per year over the course of 2020 and 2021, with uncertainty expected to hit investment and productivity growth.

Yet in the event of Britain leaving the EU without a deal, Niesr said the UK would suffer a "severe downturn". The outlook beyond October, when the United Kingdom is due to leave the European Union, is very murky indeed with the possibility of a severe downturn in the event of a disorderly no-deal Brexit".

Niesr estimated gross domestic product (GDP) fell 0.1 per cent in the second quarter, with a 25 per cent chance that GDP will dip in the third quarter between July and September. However, the firm’s central forecast was for growth of 0.2 per cent in the third quarter.

The gloomy estimates came several days after the UK’s public finances watchdog warned that a no-deal Brexit could plunge Britain into a year-long recession and shrink the economy by two per cent next year. Britain may already be on the verge of a "full-blown" recession, but crashing out of the European Union without a deal would damage growth further, the Office for Budget Responsibility said last week.

It said in its no-deal scenario, which was "less severe than some", investment would fall as uncertainty rose and higher trade barriers with the EU would damage exports.

Emily Nicolle
@emlyncale
OFFICE sharing giant Wework is set to net a €62m (£55.7m) windfall when it takes over the European Medicines Agency’s (EMA) former London headquarters, following the body’s relocation to Amsterdam.

A deal secured earlier this month will see Wework sublet 280,000 square foot in Canary Wharf’s 30 Churchill Place, creating one of the world’s largest serviced office spaces.

While the FRC endorsed the appointment, it said it was “concerned that Mr Dingemans has not fully appreciated the scale of the challenge ahead, and the degree of commitment required for an organisation in need of root-and-branch reform.”

The FRC has faced criticism in recent months that it was too soft in the wake of auditing scandals such as the collapse of Carillion.

Switch today, get connected tomorrow.
Get our most reliable business broadband, backed by our 4G network.

Now comes with a Fixed Price Guarantee so your price won’t go up*

Business Broadband Enhanced with free 4G Assure
£42.00/£31.99 (Month)

Business Fibre Enhanced with free 4G Assure
£57.00/£41.99 (Month)

Save up to £360

Wework grabs €62m from EU in deal for EMA’s London office spot

Emily Nicolle
@emlyncale
OFFICE sharing giant Wework is set to net a €62m (£55.7m) windfall when it takes over the European Medicines Agency’s (EMA) former London headquarters, following the body’s relocation to Amsterdam. A deal secured earlier this month will see Wework sublet 280,000 square foot in Canary Wharf’s 30 Churchill Place, creating one of the world’s largest serviced office spaces. Following the UK’s vote to exit the EU in 2016, the EMA was forced to drop the £500m lease it had agreed in 2011. The EU’s draft budget for 2020 said it had allocated €62m in “financial inducements” for the new sub-tenant for the financial year 2019/20, the Guardian first reported. It is unclear whether any additional funds are planned for the rest of the EMA’s 25-year lease of Churchill Place. The European Commission will provide the EMA with a further €6.2m on top of its regular financial programming for 2020 in order to cope with the bill.}

MPs endorse proposed new chair of auditor watchdog but urge reform

Sebastian McCarthy
@SebMcCarthy
AN INFLUENTIAL committee of MPs has called for radical reforms from Britain’s accountancy watchdog after endorsing the appointment of its proposed new chair.

Parliament’s Business, Energy and Industrial Strategy Committee (Beis) yesterday gave its approval for Simon Dingemans to take over as chair of the Financial Reporting Council (FRC), but has urged the group to deliver a “tougher, more effective approach” to the UK’s audit sector. Dingemans, a former M&A banker and Glassonskille finance chief, is the government’s preferred candidate to become chair after a tough spell for the watchdog, which is set to be revamped into a body called the Audit, Reporting and Governance Authority.

While the FRC endorsed the appointment, it said it was “concerned that Mr Dingemans has not fully appreciated the scale of the challenge ahead, and the degree of commitment required for an organisation in need of root-and-branch reform.”

The FRC has faced criticism in recent months that it was too soft in the wake of auditing scandals such as the collapse of Carillion.

Emily Nicolle
@emlyncale
OFFICE sharing giant Wework is set to net a €62m (£55.7m) windfall when it takes over the European Medicines Agency’s (EMA) former London headquarters, following the body’s relocation to Amsterdam. A deal secured earlier this month will see Wework sublet 280,000 square foot in Canary Wharf’s 30 Churchill Place, creating one of the world’s largest serviced office spaces. Following the UK’s vote to exit the EU in 2016, the EMA was forced to drop the £500m lease it had agreed in 2011. The EU’s draft budget for 2020 said it had allocated €62m in “financial inducements” for the new sub-tenant for the financial year 2019/20, the Guardian first reported. It is unclear whether any additional funds are planned for the rest of the EMA’s 25-year lease of Churchill Place. The European Commission will provide the EMA with a further €6.2m on top of its regular financial programming for 2020 in order to cope with the bill.

GIRL BOSS Jo Swinson sees off Ed Davey’s challenge to become Lib Dems’ next leader

Jo SWINSON has become the first female leader of the Lib Dems after beating rival Sir Ed Davey in a vote of party members. Swinson received about 47,900 votes compared with just over 28,000 votes for former minister Davey on a 72 per cent turnout.

Emily Nicolle
@emlyncale
OFFICE sharing giant Wework is set to net a €62m (£55.7m) windfall when it takes over the European Medicines Agency’s (EMA) former London headquarters, following the body’s relocation to Amsterdam. A deal secured earlier this month will see Wework sublet 280,000 square foot in Canary Wharf’s 30 Churchill Place, creating one of the world’s largest serviced office spaces. Following the UK’s vote to exit the EU in 2016, the EMA was forced to drop the £500m lease it had agreed in 2011. The EU’s draft budget for 2020 said it had allocated €62m in “financial inducements” for the new sub-tenant for the financial year 2019/20, the Guardian first reported. It is unclear whether any additional funds are planned for the rest of the EMA’s 25-year lease of Churchill Place. The European Commission will provide the EMA with a further €6.2m on top of its regular financial programming for 2020 in order to cope with the bill.  

Emily Nicolle
@emlyncale
OFFICE sharing giant Wework is set to net a €62m (£55.7m) windfall when it takes over the European Medicines Agency’s (EMA) former London headquarters, following the body’s relocation to Amsterdam. A deal secured earlier this month will see Wework sublet 280,000 square foot in Canary Wharf’s 30 Churchill Place, creating one of the world’s largest serviced office spaces. Following the UK’s vote to exit the EU in 2016, the EMA was forced to drop the £500m lease it had agreed in 2011. The EU’s draft budget for 2020 said it had allocated €62m in “financial inducements” for the new sub-tenant for the financial year 2019/20, the Guardian first reported. It is unclear whether any additional funds are planned for the rest of the EMA’s 25-year lease of Churchill Place. The European Commission will provide the EMA with a further €6.2m on top of its regular financial programming for 2020 in order to cope with the bill.
Minister resigns in anti-Johnson no-deal move

JAMES WARRINGTON

MINISTER of state for Europe and the Americas Sir Alan Duncan yesterday resigned ahead of Boris Johnson’s Conservative leadership contest expected win.

The pro-European minister has previously voiced his opposition to Johnson, who is expected to be named as the new prime minister today.

Duncan’s departure is the first of a string of mooted resignations, as ministers opt to step down instead of serving under Johnson.

Chancellor Philip Hammond on Sunday confirmed he will quit before Johnson moves into Number 10, citing concerns over the frontrunner’s commitment to a no-deal Brexit.

Justice secretary David Gauke has also announced that he will resign in protest, saying a no-deal scenario would be a “national humiliation”.

It follows the resignation of digital minister Margot James, who last week blasted the probable future prime minister’s strategy for leaving the EU as “reckless”.

Hammond has emerged as a leader in a campaign to derail Johnson’s Brexit plans, saying he will campaign from the backbenches to allow parliament to block a no-deal exit.

However, Hammond stopped short of saying he would support a vote of no confidence in a Johnson-led government.

In addition to resignations, a handful of disgruntled Tories are said to be mulling a defection to the Liberal Democrats in a bid to deprive Johnson of a parliamentary majority.

Johnson is expected to beat rival Jeremy Hunt and be named as Britain’s next prime minister tomorrow morning.

The new prime minister will take office on Wednesday afternoon after Theresa May’s final Prime Minister’s Questions.

Department for International Trade is to be given part of £14bn aid budget

ALEXANDRA ROGERS

THE UK’s £14bn aid budget is to be partially allocated to the Department for International Trade (DIT).

The DIT, led by international trade secretary Liam Fox, will spend the funds on helping developing countries with issues such as securing trade and foreign investment.

In an interview with the BBC yesterday, Fox said: “We want to bring development and trade closer together.

“Rather than having developing countries dependent on the largesse of rich countries, we want them able to get sustainable development and trade their way out of poverty, and one of the ways in which we can do that is to give them the skills that will attract the investment into their country...to develop some of those attributes that helped us get investment into the UK and helps them get investment on a stable basis.”

Labour’s shadow secretary of state for international development, Dan Carden, said the move amounted to “pinching aid money from the world’s poorest to prop up rich investors. As the government desperately chase post-Brexit trade deals, they must rule out raiding the aid budget for anything other than fighting global poverty.”

Mounting fears of a hard Brexit cause sterling fall

HARRY ROBERTSON

STERLING fell yesterday as a minister announced his resignation from government, opting not to rather serve under PM contender Boris Johnson who could force a no-deal Brexit on 31 October.

Traders see a no-deal outcome as increasingly likely, leading them to raise their bets against the pound, which had fallen by 0.2 per cent against the greenback to $1.248 by 08:30pm UK time.

Macro strategist Kit Juckes of Societe Generale said: “There isn’t a case for buying sterling here,” adding that “sterling shorts have grown”.

David Cheetham, of online trader XTB, said Johnson’s intention to leave on 31 October with or without a deal is “proving very divisive and will likely mean that he will fill the new cabinet with yes-men who are hard Brexiteers.”

Backdrop ‘will destroy’ Good Friday treaty

Owen Bennett

A KEY architect of the Good Friday Agreement has warned that the peace treaty will be destroyed by the Northern Ireland backstop still being pushed by the EU.

The controversial plan, which would see the UK follow EU rules on customs but create a different regulatory regime in Northern Ireland, was one of the key problems with Theresa May’s Brexit deal which was repeatedly voted down. Yet the EU Commission’s new president Ursula von der Leyen has described the backstop as of the “utmost importance”.

In a new report, published by the Policy Exchange think tank, Lord Trimble, the former Ulster Unionist Party leader who was awarded the Nobel Peace Prize for his role in the peace process, argued the backstop will “wreck” the agreement.

“To save it, the next Prime Minister must neuter this threat and then insist that the Good Friday Agreement between the UK and the Republic of Ireland be used to resolve the issues of the Border and North-South co-operation,” said Lord Trimble.

In an interview with the BBC in a new report, published by the Policy Exchange think tank, Lord Trimble, the former Ulster Unionist Party leader who was awarded the Nobel Peace Prize for his role in the peace process, argued the backstop will “wreck” the agreement.

“To save it, the next Prime Minister must neuter this threat and then insist that the Good Friday Agreement between the UK and the Republic of Ireland be used to resolve the issues of the Border and North-South co-operation,” said Lord Trimble.
Ted Baker soars after Ray Kelvin backs takeover

JESS CLARK

SHARES in Ted Baker soared yesterday following reports that the luxury retailer’s founder Ray Kelvin would back a private equity buyout of the firm, months after he resigned amid allegations of sexual harassment.

The retailer’s share price closed up more than 13 per cent after it was reported over the weekend that Kelvin had made enquiries about taking the firm private.

Kelvin, who was forced to resign as chief executive earlier this year following allegations of “forced hugging”, no longer sits on the board.

However, the founder still owns around a 35 per cent stake in the fashion company.

Kelvin has denied all allegations of misconduct.

The Mail on Sunday reported that Kelvin had made “discreet” enquiries about a potentially taking the FTSE 250 retailer private.

Shares in the struggling firm dropped 25 per cent last month after it issued a profit warning.

The company said that profit for the year ending 25 January 2020 would be up to £20m less than it had previously estimated.

Ted Baker blamed the negative outlook on “extremely difficult trading conditions”, including consumer uncertainty and increased promotional activity.

Kelvin founded Ted Baker in Glasgow in 1987 and expanded the brand across the UK and US before it listed on the London Stock Exchange 10 years later.

Abcam shares plunge amid exit of finance boss and new growth plans

SEBASTIAN MCCARTHY

PHARMACEUTICAL group Abcam suffered a double-digit drop in its share price yesterday as a senior departure and expansion plans caused shareholder jitters.

Chief financial officer Gavin Wood is set to step down from the board over the next year “in order to continue his career closer to his family home”, the firm said.

“An unexpected continuation of the narrative to further grow the organisation organically through a programme of internally funded investments will likely see the return of investors’ concern,” said Peel Hunt analysts.

According to RTT, the index is expected to decline by a further point in the third quarter of the year, which would bring the score to an all-time low of 7%.

The decline between April and June marks the 13th consecutive quarter in which the index has fallen or remained flat.

“Speaking with retailers day in, day out, there’s no denying that they are facing some of the toughest trading conditions they’ve ever experienced,” said RTT member James Lawley.

UK retail health index risks drop to fresh low in ‘tough conditions’

JESS CLARK

THE HEALTH of the UK retail industry is on the brink of falling to record lows as shops battle some of the “toughest trading conditions they’ve ever experienced”.

The Retail Health Index, which takes into account consumer demand, gross margins and costs, fell from 77 to 76 in the second quarter, financial services firm KPMG and Ipsos Retail Think Tank (RTT) said.

According to RTT, the index is expected to decline by a further point in the third quarter of the year, which would bring the score to an all-time low of 7%.

The decline between April and June marks the 13th consecutive quarter in which the index has fallen or remained flat.

“Speaking with retailers day in, day out, there’s no denying that they are facing some of the toughest trading conditions they’ve ever experienced,” said RTT member James Lawley.

With your Travel Money Card topped up, you can take a load off

For safe and easy holiday spending get our secure pre-paid Travel Money Card, and manage your money with our app.

In branch | Online | In app

*Sale offer available for new Travel Money Cards only between 21st June – 21st July. T’s & C’s apply. Terms apply. See website for more information. Post Office Travel Money Card is an electronic money product issued by FirstData Exchange Services Ltd in consortium with Payment Solutions (International) Ltd., a company registered in England and Wales with number 409405, whose registered offices are One Whitehall Place, London, SW1P 3TG. FirstData Exchange Services Ltd is a member of the Mastercard International Incorporated. Post Office and the Post Office logo are registered trademarks of Post Office Limited. Post Office Limited is registered in England and Wales. Registered No. 2144408. Registered Office: Post Office House, 20 Terrace Street, London, EC4P 8BQ. For full terms visit: postoffice.co.uk/travelmoney

Abcam shares plunge amid exit of finance boss and new growth plans

SEBASTIAN MCCARTHY

PHARMACEUTICAL group Abcam suffered a double-digit drop in its share price yesterday as a senior departure and expansion plans caused shareholder jitters.

Chief financial officer Gavin Wood is set to step down from the board over the next year “in order to continue his career closer to his family home”, the firm said.

“An unexpected continuation of the narrative to further grow the organisation organically through a programme of internally funded investments will likely see the return of investors’ concern,” said Peel Hunt analysts.

According to RTT, the index is expected to decline by a further point in the third quarter of the year, which would bring the score to an all-time low of 7%.

The decline between April and June marks the 13th consecutive quarter in which the index has fallen or remained flat.

“Speaking with retailers day in, day out, there’s no denying that they are facing some of the toughest trading conditions they’ve ever experienced,” said RTT member James Lawley.

UK retail health index risks drop to fresh low in ‘tough conditions’

JESS CLARK

THE HEALTH of the UK retail industry is on the brink of falling to record lows as shops battle some of the “toughest trading conditions they’ve ever experienced”.

The Retail Health Index, which takes into account consumer demand, gross margins and costs, fell from 77 to 76 in the second quarter, financial services firm KPMG and Ipsos Retail Think Tank (RTT) said.

According to RTT, the index is expected to decline by a further point in the third quarter of the year, which would bring the score to an all-time low of 7%.

The decline between April and June marks the 13th consecutive quarter in which the index has fallen or remained flat.

“Speaking with retailers day in, day out, there’s no denying that they are facing some of the toughest trading conditions they’ve ever experienced,” said RTT member James Lawley.

With your Travel Money Card topped up, you can take a load off

For safe and easy holiday spending get our secure pre-paid Travel Money Card, and manage your money with our app.

In branch | Online | In app

*Sale offer available for new Travel Money Cards only between 21st June – 21st July. T’s & C’s apply. Terms apply. See website for more information. Post Office Travel Money Card is an electronic money product issued by FirstData Exchange Services Ltd in consortium with Payment Solutions (International) Ltd., a company registered in England and Wales with number 409405, whose registered offices are One Whitehall Place, London, SW1P 3TG. FirstData Exchange Services Ltd is a member of the Mastercard International Incorporated. Post Office and the Post Office logo are registered trademarks of Post Office Limited. Post Office Limited is registered in England and Wales. Registered No. 2144408. Registered Office: Post Office House, 20 Terrace Street, London, EC4P 8BQ. For full terms visit: postoffice.co.uk/travelmoney

Abcam shares plunge amid exit of finance boss and new growth plans

SEBASTIAN MCCARTHY

PHARMACEUTICAL group Abcam suffered a double-digit drop in its share price yesterday as a senior departure and expansion plans caused shareholder jitters.

Chief financial officer Gavin Wood is set to step down from the board over the next year “in order to continue his career closer to his family home”, the firm said.

“An unexpected continuation of the narrative to further grow the organisation organically through a programme of internally funded investments will likely see the return of investors’ concern,” said Peel Hunt analysts.

According to RTT, the index is expected to decline by a further point in the third quarter of the year, which would bring the score to an all-time low of 7%.

The decline between April and June marks the 13th consecutive quarter in which the index has fallen or remained flat.

“Speaking with retailers day in, day out, there’s no denying that they are facing some of the toughest trading conditions they’ve ever experienced,” said RTT member James Lawley.

UK retail health index risks drop to fresh low in ‘tough conditions’

JESS CLARK

THE HEALTH of the UK retail industry is on the brink of falling to record lows as shops battle some of the “toughest trading conditions they’ve ever experienced”.

The Retail Health Index, which takes into account consumer demand, gross margins and costs, fell from 77 to 76 in the second quarter, financial services firm KPMG and Ipsos Retail Think Tank (RTT) said.

According to RTT, the index is expected to decline by a further point in the third quarter of the year, which would bring the score to an all-time low of 7%.

The decline between April and June marks the 13th consecutive quarter in which the index has fallen or remained flat.

“Speaking with retailers day in, day out, there’s no denying that they are facing some of the toughest trading conditions they’ve ever experienced,” said RTT member James Lawley.
SHARES in China’s new Nasdaq rival, the Star Market, shot up yesterday on its first day of trading. Shanghai Stock Exchange’s tech-focused stock market aims to use the city’s credentials as a global financial hub as a springboard to success, with 25 firms listed on it already. Collectively the firms pulled in more than $5.4bn (£4.3bn) on their first day of trading. Semiconductor business Anji Microelectronics Technology’s shares soared over 400 per cent in early trading, and went as high as 520 per cent. Meanwhile, battery test equipment firm Zhangjiang Hangke Technology saw shares rise over 120 per cent. On average, the 25 stocks climbed 160 per cent by midday in China, turning a number of company owners into billionaires at least temporarily. The surge came from China’s strident state propaganda to push up the market on its debut, according to analysts. “I don’t think such gains can last long,” Ronald Wan, chief executive of Partners Capital International in Hong Kong, told CNN. “It’s way too speculative.”

Chinese President Xi Jinping first unveiled the Star Market in November as China seeks to further grow its tech sector. It hopes its companies can become less dependent on foreign capital amid an ongoing trade war with the US.

\[\text{Swiss private bank Julius Baer sees profit fall as clients remain cautious}\]

\[\text{JESS CLARK} \quad @jclarkjourno\]

SWISS private bank Julius Baer reported a 19 per cent slide in adjusted net profit in the first half of the year as weak trading from wealthy clients continued. The bank posted a net profit of SFr391m (£245.89m) in the first six months of 2019, a 19 per cent drop year-on-year, but an 18 per cent increase compared to the second half of last year. Assets under management were SFr412bn, an increase of eight per cent on the end of 2018, driven by a recovery in global stock markets. The lender, which is Switzerland’s third-largest listed bank, said its SFr100m cost-reduction plan is on track, with savings expected in the second half of this year and in 2020. Julius Baer recorded SFr17m in redundancy costs in the first half of 2019.

Bernhard Hodler, chief executive, said: “Profitability has markedly improved compared to the second half of 2018, as we saw client activity and asset valuations recover substantially.” Hodler is set to be replaced by Philipp Rickenbacher, the bank’s head of intermediaries and global custody.

\[\text{Our bioenergy is growing}\]

We are proud to announce BP Bunge Bioenergia, which will be a new force in renewable energy. A world-class company capable of producing more than 2 billion litres a year of bioethanol, a renewable alternative to ordinary fuels.

At BP it’s #NotBusinessAsUsual

\[\text{bp bunge bioenergia}\]

This company based in Brazil is subject to regulatory approval.

*per litres of ethanol equivalent.
Three defies bid to slash mobile customer costs

JAMES WARRINGTON
@j_a_warrington

MOBILE operator Three has clashed with regulator Ofcom over proposals to create fairer bills for customers after their contract period has ended. Ofcom yesterday unveiled a string of new rules and said five major providers have pledged to cut bills for millions of customers.

But it said Three has “refused” to apply a discount, meaning customers will “continue to overpay”. In response, Three argued the move would not encourage customers to engage with their providers. “Instead, it risks creating a stagnant market whereby consumers are not encouraged to shop around for the best deal at the end of their minimum term,” the firm said.

BT unveils new headquarters in the City as it eyes move in 2021

JAMES WARRINGTON
@j_a_warrington

BT will move its headquarters to a new site in the City following the £210m sale of its London offices. The telecoms firm said its new headquarters will be based in a new 320,000 square foot building at 1 Braham Street near Aldgate East station. It follows the sale of the BT Centre overlooking St Paul’s to Orion Capital for £210m last week. The deal includes a 30-month leaseback period during which the firm will move to its new base. The move comes as part of a wider transformation programme at BT, which will shut offices and slash thousands of jobs in a bid to cut £1.5bn in costs. BT said it expects to move into the new offices by the end of 2021, at which point it will select a new name for the building.

Onecom bags £100m backing to drive growth

JAMES WARRINGTON
@j_a_warrington

UK TELECOMS firm Onecom has secured £100m to help fund future acquisitions as it looks to beef up its presence across the country. The independent business telecoms provider said it has raised the funds from private equity firm LDC and credit funds managed by an affiliate of US asset manager Ares Management.

Onecom, which boasts nearly 100,000 business customers, said the backing will help support a growth programme over the next five years as the firm looks to cash in on expanded digital infrastructure for 5G and full-fibre broadband. “I am delighted that LDC have backed the Onecom management team to pursue our growth strategy over the next few years,” said chief executive Ben Dowd. “We have worked very closely with LDC over the last few months and they share the same level of ambition as we do.” The Hampshire-headquartered firm also named telecoms veteran Mark Thompson as its new chairman.

ASHES HOSPITALITY AVAILABLE FROM £249 PP PLUS VAT

BOOK NOW: 020 7820 5699 OR KIAOVAL.COM/HOSPITALITY

THU 12TH – MON 16TH SEPTEMBER 2019
THE KIA OVAL
Jersey Oil & Gas, an independent drilling company, was yesterday awarded the right to explore for oil in sea fields containing more than 100m barrels of recovered oil. The company’s shares rocketed 140 per cent yesterday as it hailed the awards as the “most significant event for JOG [Jersey Oil & Gas] since its inception”.

In demand have been awarded three blocks including the Buchan oil field, which previously operated from 1981 to 1996. The Oil and Gas Authority gave out the award as part of a licensing round.

Jersey said the new acreage holds up to 2018. It also said the three-month exploration period is set to its Buchan oil field blocks.

The firm is working to create a field development plan for the site. It hopes to draw its first oil in 2024. Shares started the day valued at 90p, finishing at 176.3p.

Victory for Jersey, which recently announced its share purchase in 2020, marked a significant opportunity for its Buchan oil field blocks.

The move represents a significant opportunity for Jersey, which recently announced its share purchase in 2020, marked a significant opportunity for its Buchan oil field blocks.

A further £14m in profit from scandal-hit immigration centre

G4S made £14m in profit from the UK’s most sordid and troubled detention centre yesterday, as the company’s profits soared to £14.3m while it ran Brook House immigration centre. G4S, which makes nearly £1bn in profit from running detention centres and immigration services, makes £2m per year profit for running an immigration centre where staff were filmed allegedly mistreating detainees.

Grayling said: “Climate change is a long-term challenge for the transport sector.” He said that the government was committed to ensuring that transport plays its part in delivering net zero greenhouse gas emissions by 2050.

Halliburton’s earnings exceed all expectations

Halliburton yesterday beat analysts’ estimates for second-quarter profit as its largest oil-well services business has been hit hard by overcapacity, making it difficult to raise prices. Halliburton shares, which have declined nearly 18.2 per cent this year, closed up 9.2 per cent. Halliburton boss Jeff Miller said that market remained oversupplied and that the firm idled equipment during the quarter and will continue to do so. It is also looking to cut costs in North America. Revenues for its completion and production unit, which provides hydraulic fracturing services and tools to complete oil and gas wells, rose four per cent from the prior quarter to £3.8bn (£3.5bn). The company also boosted margins in that segment by cutting costs and maximizing equipment usage.

“Terrorists cannot justify the idea of going to a hotel when they can drive straight to the airport to fly away,” Mr Miller said. Miller said on a conference call: “The magnitude of the improve- ment in the completions and production margin performance was encouraging, said Mr Miller. An oilfield analyst for Tudor, Pickering, Holt & Co.

Extra emissions charge could be slapped on airline tickets

People buying airline tickets could face an extra charge for carbon emissions being added automatically in the coming years. Government ministers are considering forcing airlines to add so-called carbon offsetting payments to tickets. The extra charge would be voluntary, but passengers would have to opt out to avoid it. Trains, buses and ferries could also be subject to the payment.

Carbon offsetting helps people compensate for emissions produced from their journeys. The extra payment would go towards schemes such as tree planting to help make up for the emissions. Ministers are concerned consumers do not trust that their travel costs support worthwhile causes. Transport secretary Chris Grayling said: “Climate change affects every one of us and we are committed to ensuring that transport plays its part in delivering net zero greenhouse gas emissions by 2050.”

An offsetting scheme could help inform travelers about how much carbon their journey produces and provide the opportunity to fund schemes, like tree planting, to compensate for those emissions.

The Department for Transport has opened a public call for evidence on the matter, which lasts until the end of September.

**LEGAL AND PUBLIC NOTICES**

**ANNOUNCEMENTS**

---

**CITY OF LONDON**

**THE PLANNING ACTS AND THE ORDERS AND REGULATIONS MADE THEREUNDER**

This notice gives details of applications registered by the Department of the Built Environment Code: FULL/FULLAFULLFUELA/FULL3 – Planning Permission; LBC – Listed Building Consent; TPC – Tree Preservation Order; OULR – Outline Planning Permission.

12 Throgmorton Avenue, London, EC2N 2DE
19/00406/FULL
Installation of new external steel access ladders with protection caps and safety balustrades at levels 10, 11, 14, 15 and 16.

Granier Bakery Cafe, Aldgate House, 33 Guildhall Street, London, EC2M 1BB
19/00535/FULL
Creation of mezzanine (400sq m) and change of use of part of the ground floor and mezzanine from Cafe a part of a Bakery (Class A1) to Restaurant (Class A3) (289sq m).

19/00594/FULL
Installation of 8 air conditioning units at roof level.

Eastcheap, London, EC3M 1AE
19/00660/FULL
Replacement of two windows on the St George’s Lane elevation and four windows to the lightwell with louvres.

Loudenhall Market, Gracechurch Street, London, EC3V 1LT
19/00662/FULL/ A 19/00663/FULL
Installation of 31 speakers to replace the existing alarm system.

55 Fleet Street, London, EC4Y 1AE
19/00667/FULL
Internal refurbishment of part roof and basement floors and provision of external signage for a proposed new cafe, restaurant and associated cooking school.

Applications can be viewed at www.planning.london.gov.uk or at the Department of the Built Environment, North Wing, Guildhall, Basinghall Street, London EC2, between 9am and 5pm. Representation on the Panel must be made within 21 days of the date of this or writing to PLNInterests@cityoflondon.gov.uk or the Chief Planning Officer, PO Box 270, Guildhall, London, EC2V 3EJ. In the event that an appeal against a decision of the Council proceeds by way of the expedited procedure, any representations made about the application will be passed to the Secretary of State and there will be no opportunity to make further representations.

---

**LEGAL AND PUBLIC NOTICES**

**ANNOUNCEMENTS**

---

**CITY OF LONDON**

**SPORT**

Lowry’s life will never be the same again

**SAM TORRANCE**

PAGE 20

Carolyn Dwyer Bling (Hon),
DMS, CMILT, FCIBT
Director of the Built Environment

Dated 23 July 2019
The First 100 Days of Boris Johnson

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF THE GOVERNMENT

Boris Johnson has taken the reins of power in the UK. How will he fare in the first 100 days of his tenure?

ANALYSIS: The First 100 Days of Boris Johnson

Boris Johnson has been sworn in as the new Prime Minister of the United Kingdom. How will he fare in the first 100 days of his tenure?

THE CHALLENGES AHEAD

Boris Johnson has been sworn in as the new Prime Minister of the United Kingdom. How will he fare in the first 100 days of his tenure?

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.

THE FIRST 100 DAYS OF BORIS JOHNSON

Owen Bennett begins the crystal ball-gazing on the political challenges the presumptive new resident of Number 10 will face and how he will tackle them.
Gulf crisis pushes oil stocks higher as FTSE stands still

Sainsbury’s and Deliveroo link up to take a slice of UK takeaway boom

Kenya finance minister arrested on graft charge
The world’s politicians are still fast asleep to the risks of artificial superintelligence

Leon Emirali

commonplace through the presence of self-driving cars, delivery drones and digital personal assistants, we may find ourselves lured into a false sense of security. Just look at social media. What was initially used for novel and useful purposes – checking the weather, innocent discussions in chat rooms, online communities around niche subjects – has now morphed into an unwieldy Wild West, infiltrated by those harbouring sinister intentions and abused by shady businesses to push their own dubious agendas. We could see the same happen

with superior intelligence. This is a technological phenomenon that deserves more than one thing at a time. Take Brexit as an example, if you needed one. Everything other than our proposed exit from the European Union – and who will be the Prime Minister to lead us through it – has been downgraded to an inconveni- ence side-show.

This is why climate change ac- tivists, led by the impressive Greta Thunberg, deserve a huge credit for propelling their issue to second on the priority list. But only then.

The climate change movement began in earnest in the 1990s. Shaming it, it has taken nearly three decades to secure meaningful attention from policymakers around the world. And even now, we are still a long way from where we need to be.

When it comes to tackling the threat posed by AI and superintelli-
gence, we simply don’t have that long to wait.

Adventures in technology have accelerated at an astonishing pace. We’ve gone from pixelated Earthquakes to full-scale robot ser- vants in the same time it has taken the Earth’s temperature to rise by just 0.1 degrees Celsius.

In another 30 years from now, technology and artificial intelligence will be more powerful and omnipresent than we can possibly imagine. That’s why we need our policy- makers to view the emergence of superintelligence as just as much of a threat to humanity’s existence as climate change.

And while the latter is finally on the global radar, there remains a worrying lack of understanding of the full capabilities of artificial in- telligence among the current crop of legislators, not just in the UK but across the world.

As primitive uses of AI become

Let this be the week that Liz Truss moves into Number 11

Jack Powell

She is the only senior Tory who seems to get the Uber-riding, Airbnb-ing, Deliveroo-eating generation of young, freedom-loving Brits

the only one who seems to get the Uber-riding, Airbnb-ing, Deliveroo-eating generation of young, freedom-loving Brits. According to recent opinion polling, younger generations are even less likely to want higher taxes than older generations. They are more likely to start up businesses, and also more likely to cite making money as a motivating factor for that decision. In fact, since 2015, there has been an 85 per cent rise in the number of businesses set up by 18-24 year-olds.

The key point here for Conserva- tives is that the party cannot expect people, especially young people, to wax lyrical about economic and personal freedom if our leaders simply can’t be bothered – or lack the ability – to make the case for it.

Nor can you expect to win over modern Britain when the leading candidate to become the next Prime Minister has a team that re- sembles a stuffy old boys’ club. Finally, the Treasury is the only great office that has never had a woman at the helm.

For the party that delivered the million-seats-on-the-ceiling female Prime Min- isters, the first Jewish Prime Min- ister, the first Muslim home secre- tary, and the first openly gay home secre- tary, and the first Muslim home secre- tary, and the first openly gay home secre- tary, it is inconceivable that the first woman to lead the Conservative party will be the frumpiest of old boys to the end of the road. That person is, of course, the chief secretary to the Treasury, Liz Truss.

The critiques of Truss are essen- tially that she is not a Thatcher.

That’s why we need our policy- makers to view the emergence of superintelligence as just as much of a threat to humanity’s existence as climate change.
Britain must protect our health service’s greatest asset: Data

Paul Drayson

Britain is about to have a new government. And in a few months’ time, there could be a General Election resulting in the third government of 2019. On top of this, Brexit has still not been resolved.

But in the fog of these political crises, we must not lose sight of innovations which, if adopted effectively, will bring substantial economic and health benefits to this country – the most significant of which is artificial intelligence (AI).

Like so many sectors, healthcare is being radically changed by developments in AI and the use of big data. There is enormous potential to transform how we diagnose illness, treat patients, and understand complex conditions within our NHS.

But in addition to these incredible opportunities, AI could help to actually fund the health service. After all, royalties on intellectual property from scientific discoveries have provided income to our hospitals and universities, and help to fund the world-class scientific research for which the UK is justly renowned.

These returns can be significant, as we saw recently with the $1.3bn cheque written to the Medical Research Council by Merck for the royalties on intellectual property received from scientific discoveries which, if adopted effectively, AI could help to actually fund the health service.

The NHS should receive a fair share of any financial gains made from AI-linked medical discoveries

The next Prime Minister must prioritise creating a national data strategy for healthcare, so that the UK does not lose its competitive advantage or forgoing the opportunity to be a leader in AI.

The UK has the opportunity to become a world leader in ethical data analysis and medical discovery. My company is working with a number of NHS Trusts to develop AI that analyses ethically-sourced, anonymised patient data. The NHS retains full control over the data, and Trusts will receive a financial return from the commercialisation of any discoveries. But we are not the only ones trying to crack this: global companies are eying partnerships with the NHS and UK healthcare providers.

Clearly, we can’t afford to let this opportunity slip through our grasp. The NHS is a national asset and must remain that way. The public understand that want data analysis done here, and done right – with the NHS benefiting above all, both financially and in terms of improving patient care.

The next Prime Minister must prioritise creating a national data strategy for healthcare, so that the UK does not lose its competitive advantage or compromise the independence of NHS patient data. And he must heed the increasing demand for improved patient care. It could bring enormous benefits to the UK and to patients – long after the Brexit question is settled.

The NHS should receive a fair share of any financial gains made from AI-linked medical discoveries

Lord Drayson is former science minister and chief executive of Sensyne Health.

DEBATE

Who should be the next Prime Minister: Boris Johnson or Jeremy Hunt?

Boris

Theresa May is reported to be searching for a legacy, but she has already got one. It’s just one she doesn’t like very much: a dire political situation born of muddle, indecision, and broken promises.

She demolished the Conservative majority, then badly mismanaged her party and cabinet. The crucial task of Boris is in Limbo. Most other government business is in hiatus. Nigel Farage has been resurrected, and the Conservatives recently suffered the worst electoral result in their 185-year history.

The most indiscrimate Labour leadership ever has been allowed to survive when it should have been defeated in the ballot box years ago.

Better managerialism cannot resolve this crisis. It can only be answered by a leader capable of changing the political weather – either winning an election sharply, or bolstering his position with a credible threat of election victory.

Jeremy Hunt is a nice guy, and a very capable minister. But there is only one contender in this race who has a chance of taking on that challenge. And that is Boris Johnson.

Jeremy Hunt is by far the better candidate. With almost 10 years in the cabinet, Hunt’s vast experience and honed diplomatic skills set him apart from his opponent.

As we navigate our exit from the EU, our country deserves a Prime Minister who commands the respect of his peers and European counterparts. We cannot afford to go into negotiations with a sharply dressed, or bolstering his position with a credible threat of election victory.

Jeremy Hunt is a nice guy, and a very capable minister. But there is only one contender in this race who has a chance of taking on that challenge. And that is Boris Johnson.

Hunt

Jeremy Hunt is by far the better candidate. With almost 10 years in the cabinet, Hunt’s vast experience and honed diplomatic skills set him apart from his opponent.

As we navigate our exit from the EU, our country deserves a Prime Minister who commands the respect of his peers and European counterparts. We cannot afford to go into negotiations with a sharply dressed, or bolstering his position with a credible threat of election victory.

Jeremy Hunt is by far the better candidate. With almost 10 years in the cabinet, Hunt’s vast experience and honed diplomatic skills set him apart from his opponent.

As we navigate our exit from the EU, our country deserves a Prime Minister who commands the respect of his peers and European counterparts. We cannot afford to go into negotiations with a sharply dressed, or bolstering his position with a credible threat of election victory.
A s you will note in the CryptoCompare Market Overview (opposite) last week, the Crypto space was dominated by the grilling of Facebook’s David Marcus by the US Senate. This certainly caused initial downward price pressure but ironically buoyed the markets somewhat as Bitcoin became ‘good’ in the face of ‘bad’ Libra, the advent of which is terrifying the central financial authorities of the US.

At the time of writing, Bitcoin (BTC) is at US$10,476.90 ETH is at US$223.54 Ripple (XRP) at US$0.3246; Binance (BNB) is at US$31.68 and Cardano (ADA) is at US$0.06061. Overall Market Cap is at US$287.04 [data source: www.CryptoCompare.com] Whilst on annual leave last week in Malta, I was invited by my friend Dr Abdalla Kablan to the pre-launch of his DELTA Summit which was held in the courtyard of the Auberge de Castille, the Office of the Prime Minister. Joseph Muscat. The intellectually stimulating panel, discussing blockchain and technology was made up of Steve Wozniak, Dr Abdalla Kablan, Hon. Silvio Schermitt and Mr Jacopo Vezeti. DELTA Summit will be held on 2nd – 4th of October in Malta.

The guest of honour, Steve ‘Woz’ Wozniak, was a childhood personal hero of mine having founded Apple with Steve Jobs - I’ve been using Apple computers since 1984! He is extremely positive about blockchain and the benefits that Crypto could ultimately deliver. His big announcement was that he had joined forces with Jacopo Vezeti to cofound a new company: EFFORCE. EFFORCE which has been domiciled in Malta, EFFORCE uses its LinkedIn page to state that it is the first blockchain based platform whose main goal is to meet the demand and supply of investments in energy efficiency. As an engineer first and foremost Woz, throughout his career, has always focused on being efficient - his mantra is the fewer parts needed for a technical solution without compromising quality as key. With no ‘staff of hundreds’, he is completely hands on when filtering approaches for cooperation/ investment. EFFORCE is clearly one of those passion projects and he spoke from the heart about the goals of this project and was particularly enthusiastic about how Malta had bent over backwards to make him feel welcome - A win-win into the spotlight with the revelations surrounding FaceApp the AI-run photo filter app which went viral all over the world months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe. Just in the last 2 months you could have met them at the Summits all over Europe.

Introduces you to the nuco.cloud, the first blockchain platform ever to receive a grant from the German government.

CEO Tobias Adler has gathered a team of experts around him to develop a distributed computing cloud that aims to make the power of a supercomputer available to everyone. Based on existing technology from the University of California in Berkeley (BOINC) the nuco.cloud gathers resources from the idle computing power of smartphones, Computers and Servers. Customers can then use this computing power to calculate their projects in the cloud. This entire process is then verified and the payments are transferred via blockchain. With this approach, the nuco.cloud can provide computing power faster and more secure than competitors. They are aiming to achieve a better service at 10% of the price of the current providers in the market.

The nuco.cloud can provide computing power faster and more secure than competitors. They are aiming to achieve a better service at 10% of the price of the current providers in the market. They are currently running their ICO to secure funding for the development of the nuco.cloud. Tobias Adler and his CMO William Andrews are currently on the road almost constantly promoting their project on Summits all over Europe. Just in the last 2 months you could have met them at the Malta AI and Blockchain Summit, in London or in Monaco at the Ritzos Global Family Office Summit. During this time the nuco.cloud has already found many companies as partners, customers and investors who have provided them with a Letter of Intent to actively use and promote the nuco.cloud once the development is finished. The ICO is currently in its first public phase with a price of 0.08€ per Token, which will end on July 31. In a bold move they are running their ICO for a full year and the pricing will hit 1,28€ per Token by the time they are going to reach their already established listing on the exchange of Gobiance. The final price of 1,28€ per Token was set as 25% of the pricing of the current market leader. This will act as a baseline to later achieve the 10% target that has been set.

Since the nuco.cloud is based on OpenSource technology from the scientific community, they have also vouched to give back, in the form of donating 10% of their income in tokens to scientific research facilities all around the world. This way the scientific community can use the computing power of the nuco.cloud free of charge. The nuco.cloud focuses their donations on research projects concerning sustainability and scientific advancement in the technology sector. This way everyone investing, saving or mining in the nuco.cloud can be responsible for the next big leaps and scientific discoveries that have been made possible with previously unavailable computing power.

The nuco.cloud is setting out to help small and medium sized business realise new projects, that they are currently not able to afford and try to improve the world of scientific research for everyone at the same time.

If you are interested, you can find everything about the nuco.cloud on their website: https://nuco.cloud
and passing on products. All citizens have to do is register online for food and medicines that store owners have and when a donation has been made via the Obyte cryptocurrency platform they can collect the goods. The need forولد ramps for government currencies has been removed, they merely need to have internet access.

A recent PolloPollo recipient: one 40 kg bag of chicken feed covers about 2 months, and costs about a week’s food budget for herself and her daughter. (Photo is temporary, waiting on others photos)

Up until now cryptocurrency charity platforms have focused on distribution of digital coins to people in need, however these solutions fail to make more of an impact than a traditional dollar or Euro donation would have made. Cryptocurrencies and charitable donations won’t solve the problems of Venezuela’s brutal socialist dictatorship and economic mismanagement of one of the world’s most resource rich countries. They do however provide a much needed alternative store of value that is free from political and central bank interference and devaluation in a country that is currently suffering 130,000% infla-

The digital asset movement has created an increased confidence in the utopia of a decentralised source of truth. This technology has potential for positive impact in a desperate environment that led to the creation of PolloPollo with support from Obyte. Ultimately the people of Venezuela have to address the corruption and poor government that has driven so many people towards this untested area of technology to solve the most basic of needs that every citizen

IT’S A CONSORTIA APPROACH, STUPID
Jon Walsh, Associate Partner Blockchain Rockies

W

Working in the Blockchain consultancy business and speaking with FTSE 250 companies on a regular basis, I have often heard the senior management try and look at how they can use Blockchain for their own competitive advantage. These are the guys that will blow millions on creating a cool sounding PoC that can be PrD and show the board how forward thinking and innovative they are. Problem is, they’ve got it all wrong. As the hugely knowledgeable, Jason Kelly of IBM says “Blockchain is a team sport”. Blockchain is designed to be decentralised in order to create a platform of trust to record multiple transactions in a trustless environment between multiple distrusting parties. If you’re thinking that a Blockchain designed, built and run just for your organisation is going to allow for clients, suppliers and partners to now trust, you are sorely mistaken.

Initial steps when considering what your Blockchain strategy should be is to look around at your industry and see what common problems there are, how you can agree on common standards and looking for areas where a shared ledger acting as a central source of truth would make a significant difference for all players within a consortium. Consortium is only easy when all participants are looking for a joint win. The tech side of Blockchain is easy, the hard part is creating a governance that everyone can see the benefit of without it being a burden to another. Don’t wait to see what your industry does. Form a Blockchain working group as the first stage to a consortium and work together cooperating with your competitors for the good of all of us.

Ultimately, an industry-wide approach is the only way. – It’s a consortia approach, stupid.

Get in touch with us info@blockchainrookies.com / Twitter @gitterblockchain

Scan QR Code to buy tickets to De.Central Day 1 in March
Use discount code CITYAM200 for £200 off delegate pass

A recent PolloPollo recipient: one 40 kg bag of chicken feed covers about 2 months, and costs about a week’s food budget for herself and her daughter. (Photo is temporary, waiting on others photos)

Up until now cryptocurrency charity platforms have focused on distribution of digital coins to people in need, however these solutions fail to make more of an impact than a traditional dollar or Euro donation would have made. Cryptocurrencies and charitable donations won’t solve the problems of Venezuela’s brutal socialist dictatorship and economic mismanagement of one of the world’s most resource rich countries. They do however provide a much needed alternative store of value that is free from political and central bank interference and devaluation in a country that is currently suffering 130,000% infla-

The digital asset movement has created an increased confidence in the utopia of a decentralised source of truth. This technology has potential for positive impact in a desperate environment that led to the creation of PolloPollo with support from Obyte. Ultimately the people of Venezuela have to address the corruption and poor government that has driven so many people towards this untested area of technology to solve the most basic of needs that every citizen

IT’S A CONSORTIA APPROACH, STUPID
Jon Walsh, Associate Partner Blockchain Rockies

W

Working in the Blockchain consultancy business and speaking with FTSE 250 companies on a regular basis, I have often heard the senior management try and look at how they can use Blockchain for their own competitive advantage. These are the guys that will blow millions on creating a cool sounding PoC that can be PrD and show the board how forward thinking and innovative they are. Problem is, they’ve got it all wrong. As the hugely knowledgeable, Jason Kelly of IBM says “Blockchain is a team sport”. Blockchain is designed to be decentralised in order to create a platform of trust to record multiple transactions in a trustless environment between multiple distrusting parties. If you’re thinking that a Blockchain designed, built and run just for your organisation is going to allow for clients, suppliers and partners to now trust, you are sorely mistaken.

Initial steps when considering what your Blockchain strategy should be is to look around at your industry and see what common problems there are, how you can agree on common standards and looking for areas where a shared ledger acting as a central source of truth would make a significant difference for all players within a consortium. Consortium is only easy when all participants are looking for a joint win. The tech side of Blockchain is easy, the hard part is creating a governance that everyone can see the benefit of without it being a burden to another. Don’t wait to see what your industry does. Form a Blockchain working group as the first stage to a consortium and work together cooperating with your competitors for the good of all of us.

Ultimately, an industry-wide approach is the only way. – It’s a consortia approach, stupid.

Get in touch with us info@blockchainrookies.com / Twitter @gitterblockchain

Scan QR Code to buy tickets to De.Central Day 1 in March
Use discount code CITYAM200 for £200 off delegate pass

A recent PolloPollo recipient: one 40 kg bag of chicken feed covers about 2 months, and costs about a week’s food budget for herself and her daughter. (Photo is temporary, waiting on others photos)

Up until now cryptocurrency charity platforms have focused on distribution of digital coins to people in need, however these solutions fail to make more of an impact than a traditional dollar or Euro donation would have made. Cryptocurrencies and charitable donations won’t solve the problems of Venezuela’s brutal socialist dictatorship and economic mismanagement of one of the world’s most resource rich countries. They do however provide a much needed alternative store of value that is free from political and central bank interference and devaluation in a country that is currently suffering 130,000% infla-

The digital asset movement has created an increased confidence in the utopia of a decentralised source of truth. This technology has potential for positive impact in a desperate environment that led to the creation of PolloPollo with support from Obyte. Ultimately the people of Venezuela have to address the corruption and poor government that has driven so many people towards this untested area of technology to solve the most basic of needs that every citizen

IT’S A CONSORTIA APPROACH, STUPID
Jon Walsh, Associate Partner Blockchain Rockies

W

Working in the Blockchain consultancy business and speaking with FTSE 250 companies on a regular basis, I have often heard the senior management try and look at how they can use Blockchain for their own competitive advantage. These are the guys that will blow millions on creating a cool sounding PoC that can be PrD and show the board how forward thinking and innovative they are. Problem is, they’ve got it all wrong. As the hugely knowledgeable, Jason Kelly of IBM says “Blockchain is a team sport”. Blockchain is designed to be decentralised in order to create a platform of trust to record multiple transactions in a trustless environment between multiple distrusting parties. If you’re thinking that a Blockchain designed, built and run just for your organisation is going to allow for clients, suppliers and partners to now trust, you are sorely mistaken.

Initial steps when considering what your Blockchain strategy should be is to look around at your industry and see what common problems there are, how you can agree on common standards and looking for areas where a shared ledger acting as a central source of truth would make a significant difference for all players within a consortium. Consortium is only easy when all participants are looking for a joint win. The tech side of Blockchain is easy, the hard part is creating a governance that everyone can see the benefit of without it being a burden to another. Don’t wait to see what your industry does. Form a Blockchain working group as the first stage to a consortium and work together cooperating with your competitors for the good of all of us.

Ultimately, an industry-wide approach is the only way. – It’s a consortia approach, stupid.

Get in touch with us info@blockchainrookies.com / Twitter @gitterblockchain

Scan QR Code to buy tickets to De.Central Day 1 in March
Use discount code CITYAM200 for £200 off delegate pass
Office Politics

Listen up: How to podcast like a boss on your holiday

Just admit it, we are totally dependent on our digital devices. People in the UK now check their smartphones, on average, every 12 minutes of the waking day, according to a worrying 2018 report from media watchdog Ofcom. This is likely to be even worse for business people, with a deluge of emails tiring our eyes throughout the morning, noon and night.

But for those City types looking for some audio-driven insight and relaxation over the summer, the good news is that the podcast boom has given us so many incredible listens. LinkedIn co-founder Reid Hoffman has gifted us with Masters of Scale, for instance. This podcast concentrates on business theory – yes, that sounds rather dull, but not when the interviewees are the likes of Facebook’s Mark Zuckerberg, Spotify’s Daniel Ek, and Instagram’s Kevin Systrom. The discussions are remarkably frank and provide some excellent actionable tips.

If you are a chief executive, leader, HR director or anyone interested in the “people side” of business (the most important part, in my opinion), you need to download Harvard Business Review’s IdeaCast. From “How To Fix Your Hiring Process” to “Avoiding Miscommunication In A Digital World”, typically a leading academic will effectively tell you – free of charge – how to improve your business. The podcast is US-focused, but after around half an hour of listening, IdeaCast always leaves you with some high-quality food for thought.

Business Wars pitches two competing businesses against each other – Nike versus Adidas, Blockbuster versus Netflix, McDonalds versus Burger King. The case studies analyse the game-changing steps that helped create the dominant brands, as well as the conflicts between them.

If you have always wished you could commit a whole speech to memory or remember the name of every employee, Joshua Foer’s podcast is the one for you. In it, he explains how anyone can become a memory virtuoso, and tells the story of his yearlong quest to improve his memory under the tutelage of top “mental athletes”.

In a similar vein of self-improvement and reflection, in the NPR podcast Hidden Brain, host Shankar Vedanta combines storytelling and science to reveal the unconscious patterns that drive human behaviour, shape our choices, and direct our relationships.

For those wanting to understand key current affairs issues, the New York Times journalists are among the best. Through the In The Argument series, columnists David Leonhardt, Michelle Goldberg, and Ross Douthat explain the debates from across the political spectrum, so that both sides of the argument can be understood.

And finally, although it would have been first up if the focus of this piece had not been business, everyone deserves a little treat – Revisionist History. This podcast series from Malcolm Gladwell and Pushkin Industries starts with a random piece of information, which is then developed into a fascinating story about something overlooked or that needs revisiting and reinterpretting. It is storytelling at its best, and without a doubt my favourite podcast.

Happy listening.

Emma Kane is chief executive of Newgate Communications and chair of Target Ovarian Cancer.
Chevrolet has spent more than 65 years refining the front-engined Corvette, and this is the star-spangled result. But ever-tightening emissions regulations, plus the imminent arrival of a new, mid-engined model – much to the consternation of the Corvette’s loyal fanbase – mean time is almost up for this iconic sports car.

The UK has just one official supplier for Corvettes: Ian Allan Motors of Virginia Water, Surrey. It’s the custodian of the last few seventh-generation Corvettes for British buyers. Stock is limited, so you’ll need to be flexible on options if you want one.

Do not mistake this Corvette Grand Sport for a one-off personal import. It was built to comply with European legislation and tailored for the UK market. It also comes with a three-year pan-European warranty and stocklist Compliance, plus the imminent arrival of a new, mid-engined model – much to the consternation of the Corvette’s loyal fanbase – mean time is almost up for this iconic sports car.

The lure of one of these final front-engined Corvettes is, admittedly, likely to be a niche prospect in the UK. But this Grand Sport is something of a performance bargain. Electrification, downsized engines, emissions rules and more will soon make cars like this even rarer. So you need to act fast if you want a large slice of traditional American pie.

Time is running out for the old-school Chevrolet Corvette. John Redfern takes one for a last blast.

Chevrolet Corvette Grand Sport Convertible

| PRICE: £79,955-£89,750 |
| 0-62MPH: 4.1-4.2 SECS |
| TOP SPEED: 177-180 MPH |
| CO2 G/KM: 282-284G/KM |
| MPG COMBINED: 22.8-23.0MPG |

THE VERDICT:

<table>
<thead>
<tr>
<th>VALUE</th>
<th>DESIGN</th>
<th>PERFORMANCE</th>
<th>PRACTICALITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>hhhhi</td>
<td>hhhhi</td>
<td>hhhhi</td>
<td>hhhhi</td>
</tr>
</tbody>
</table>

from the four exhaust tailpipes. Even Eco mode is available, saving fuel by shutting down some of those eight cylinders when not they’re needed. It helps nudge fuel economy into the low-20s, compared to mid-teens (ouch!) when pushing on.

You don’t need to go fast, though: just cruising at normal speeds with the roof down is a joy. Let the auto box do the work and watch other motorists gawp at this fulsome chunk of Americana. In Grand Sport trim the Corvette certainly stands out, with widened bodywork plus extra air vents and spoilers. The inside is similarly purposeful, with the centre console angled towards the driver. Sports seats grab you in the ‘race car’ effect.

There’s plenty of carbon fibre trim throughout the cabin, but it can’t disguise some low-rent materials. Thankfully, the generous standard specification partly makes up for this. A digital dashboard, head-up display, cruise control, Bose sound system, Apple CarPlay compatibility and satellite navigation make the circa-£80,000 Corvette feel good value for money.

All UK Corvettes are sold in left-hand drive, which takes some getting used to. Nonetheless, after a short time behind the wheel, using the long and sculpted hood to aim, it ceases to be a problem. The light but accurate steering helps here. Hopefully the forthcoming Corvette will offer right-hand drive to truly broaden its appeal.

Jaguar F-Type Convertible V6 P380

| PRICE: £71,570-£76,350 |
| 0-62MPH: 4.9-5.3 SECS |
| TOP SPEED: 171MPH |
| CO2 G/KM: 233-242G/KM |
| MPG COMBINED: 24.6-26.2MPG |

THE VERDICT:

<table>
<thead>
<tr>
<th>VALUE</th>
<th>DESIGN</th>
<th>PERFORMANCE</th>
<th>PRACTICALITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>hhhhi</td>
<td>hhhhi</td>
<td>hhhhi</td>
<td>hhhhi</td>
</tr>
</tbody>
</table>

The lure of one of these final front-engined Corvettes is, admittedly, likely to be a niche prospect in the UK. But this Grand Sport is something of a performance bargain. Electrification, downsized engines, emissions rules and more will soon make cars like this even rarer. So you need to act fast if you want a large slice of traditional American pie.

Time is running out for the old-school Chevrolet Corvette. John Redfern takes one for a last blast.

Chevrolet Corvette Grand Sport Convertible

| PRICE: £79,955-£89,750 |
| 0-62MPH: 4.1-4.2 SECS |
| TOP SPEED: 177-180 MPH |
| CO2 G/KM: 282-284G/KM |
| MPG COMBINED: 22.8-23.0MPG |

THE VERDICT:

<table>
<thead>
<tr>
<th>VALUE</th>
<th>DESIGN</th>
<th>PERFORMANCE</th>
<th>PRACTICALITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>hhhhi</td>
<td>hhhhi</td>
<td>hhhhi</td>
<td>hhhhi</td>
</tr>
</tbody>
</table>

from the four exhaust tailpipes. Even Eco mode is available, saving fuel by shutting down some of those eight cylinders when not they’re needed. It helps nudge fuel economy into the low-20s, compared to mid-teens (ouch!) when pushing on.

You don’t need to go fast, though: just cruising at normal speeds with the roof down is a joy. Let the auto box do the work and watch other motorists gawp at this fulsome chunk of Americana. In Grand Sport trim the Corvette certainly stands out, with widened bodywork plus extra air vents and spoilers. The inside is similarly purposeful, with the centre console angled towards the driver. Sports seats grab you in the ‘race car’ effect.

There’s plenty of carbon fibre trim throughout the cabin, but it can’t disguise some low-rent materials. Thankfully, the generous standard specification partly makes up for this. A digital dashboard, head-up display, cruise control, Bose sound system, Apple CarPlay compatibility and satellite navigation make the circa-£80,000 Corvette feel good value for money.

All UK Corvettes are sold in left-hand drive, which takes some getting used to. Nonetheless, after a short time behind the wheel, using the long and sculpted hood to aim, it ceases to be a problem. The light but accurate steering helps here. Hopefully the forthcoming Corvette will offer right-hand drive to truly broaden its appeal.

The lure of one of these final front-engined Corvettes is, admittedly, likely to be a niche prospect in the UK. But this Grand Sport is something of a performance bargain. Electrification, downsized engines, emissions rules and more will soon make cars like this even rarer. So you need to act fast if you want a large slice of traditional American pie.

Time is running out for the old-school Chevrolet Corvette. John Redfern takes one for a last blast.

Chevrolet Corvette Grand Sport Convertible

| PRICE: £79,955-£89,750 |
| 0-62MPH: 4.1-4.2 SECS |
| TOP SPEED: 177-180 MPH |
| CO2 G/KM: 282-284G/KM |
| MPG COMBINED: 22.8-23.0MPG |

THE VERDICT:

<table>
<thead>
<tr>
<th>VALUE</th>
<th>DESIGN</th>
<th>PERFORMANCE</th>
<th>PRACTICALITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>hhhhi</td>
<td>hhhhi</td>
<td>hhhhi</td>
<td>hhhhi</td>
</tr>
</tbody>
</table>
Unforgettable

Peaty targets improvement after reaching new heights in South Korea

Great Britain’s Adam Peaty continued his remarkable run of breaststroke dominance yesterday by winning the 100m at the World Championships in South Korea. The 24-year-old swam 57.14 seconds to beat compatriot James Wilby and China’s Yan Zibei and extend his unbeaten record over the distance in major competitions to five years. Peaty, who pocketed £56,000 to break his own world record in the semi-final, is the first man to win five World Championship medals in breaststroke events. “I had to be a better version of myself. Unfortunately I made a tiny little mistake on that first length, trying to force the speed a bit too much,” said Peaty, who will compete in the 50m today. “It’s not like I’ve won it, an out-of-this-world course at Royal Portrush itself was outstanding, with the best greens in terms of shape and condition that I have seen. I much prefer the Alps. I’ve got a lot better memories of there.”

Win to Last a Lifetime

What an extraordinary week it was at the Open Championship. The first time back in Northern Ireland for 68 years, remarkably good weather for much of it, an out-of-this-world course at Royal Portrush and, in Shane Lowry, an Irishman winning the Claret Jug – and winning it well. You couldn’t have scripted it any better.

For Lowry, nothing will ever be able to top this triumph. If he goes on to win 10 Masters or 10 US Open titles, one of them could feel any greater than this one. I was commenting on it and by the end of it I couldn’t speak; I was too emotional.

Lowry pulled away with a stunning round of 63 on Saturday, which is the hardest day as a lot can go wrong. Only one man – Branden Grace at The Open in 2017 – has ever recorded a lower round at any of the Majors, so for Lowry to do so in these circumstances was amazing.

His playing partner JB Holmes acknowledged as much when they stepped off the 18th green after their third rounds. The American said that, while his game hadn’t been where he wanted it to be, it had been an honour and a privilege to accompany Lowry as he set a new course record.

For Lowry, nothing will ever be able to top this Open triumph.

BUBBLE-BURSTER

Tommy Fleetwood was magnificent all week in finishing second but a huge turning point came on the first green on Sunday. The Englishman missed a putt for birdie and Lowry holed his for a bogey, meaning that his four-hole overnight lead was only cut to three rather than one. That was a very early bubble-burster.

For Fleetwood and nothing much went for him after that. Lowry’s run of three birdies in four holes from the fourth was exceptional and put him firmly in control. Soon he was nine shots clear of third and six ahead of his nearest rival.

Still, it is such a severe course that one wayward tee shot can lead to a seven or an eight. Lowry’s caddie, Northern Irishman Bo Martin, did a great job of helping him to hold it together.

Jackpot

Lowry has known what it’s like to win huge events since stealing the show at the 2009 Irish Open when still an amateur. In 2015 he won the WGC Bridgestone Invitational, a humungous tournament. It was a big step but then he endured a bit of a lull.

I think splitting his time between the European and PGA Tours didn’t help. Now he’s a Major champion and orders of merit are less important, that’s easier. His life has changed.

He has shown what he is capable of, reached another level, made history and hit the jackpot.

Royal Portrush itself was outstanding, with the best greens in terms of shape and condition that I have seen on any links. They were all very fair, and you rarely saw a player get into trouble with a good shot. The crowds, too, were extraordinary and very well behaved.

Fleetwood aside, there were some great performances from the Brits, including 46-year-old Lee Westwood (finish fourth). That gets him into the Masters next year. Young Scotsman Bob MacIntyre shared sixth in his first Open alongside English pair Danny Willett and Tyrrell Hatton.

Portrush was awash with great tales of post-Turnberry toppers, including 63-year-old Paul Broadhurst. “It’s been slightly up and down, compared to last year,” Thomas said. “I’m itching to go now. I much prefer the Alps. I’ve got a lot better memories of there.”

Cipriani’s World Cup dream dented by Jones

Danny Cipriani has been dropped from England’s World Cup training squad, which left for Italy yesterday. The fly-half has returned to Gloucester and will continue on an England training programme after not making the 38-man squad for a 12-day trip to Tregastel. “We have left some good players doing work at their clubs and they must be ready if called up,” said head coach Eddie Jones after trimming his squad.

Alderweireld planning on staying with Spurs

Toby Alderweireld says he expects to stay at Tottenham next season despite continued speculation over his future. The defender has a clause in his contract which means Spurs must sanction a sale if a £25m bid is submitted by Thursday. “The manager knows I am committed to the club and the team, but you never know in football,” Alderweireld said.

Thomas embraces tour challenge in the Alps

Geraint Thomas says he is “itching to go” and defend his title as the Tour de France enters its final week. The Team Ineos rider is second, one minute and 31 seconds behind leader Julian Alaphilippe, with six stages to go. “It’s been slightly up and down, compared to last year,” Thomas said. “I’m itching to go now. I much prefer the Alps. I’ve got a lot better memories of there.”

Burns: Roy can be Test success for England

Jason Roy can translate his one-day international form into the Test arena, according to Surrey team-mate Rory Burns. Roy is set to make his Test debut opening the batting alongside Burns against Ireland at Lord’s tomorrow. “He probably has to tame it [his style] slightly,” Burns said. “I don’t think there’s any reason why he doesn’t translate his white-ball form to his red-ball form.”

Alderweireld planning on staying with Spurs

Toby Alderweireld says he expects to stay at Tottenham next season despite continued speculation over his future. The defender has a clause in his contract which means Spurs must sanction a sale if a £25m bid is submitted by Thursday. “The manager knows I am committed to the club and the team, but you never know in football,” Alderweireld said.

BURNS: ROY CAN BE TEST SUCCESS FOR ENGLAND

Jason Roy can translate his one-day international form into the Test arena, according to Surrey team-mate Rory Burns. Roy is set to make his Test debut opening the batting alongside Burns against Ireland at Lord’s tomorrow. “He probably has to tame it [his style] slightly,” Burns said. “I don’t think there’s any reason why he doesn’t translate his white-ball form to his red-ball form.”

Cipriani’s World Cup dream dented by Jones

Danny Cipriani has been dropped from England’s World Cup training squad, which left for Italy yesterday. The fly-half has returned to Gloucester and will continue on an England training programme after not making the 38-man squad for a 12-day trip to Tregastel. “We have left some good players doing work at their clubs and they must be ready if called up,” said head coach Eddie Jones after trimming his squad.

Alderweireld planning on staying with Spurs

Toby Alderweireld says he expects to stay at Tottenham next season despite continued speculation over his future. The defender has a clause in his contract which means Spurs must sanction a sale if a £25m bid is submitted by Thursday. “The manager knows I am committed to the club and the team, but you never know in football,” Alderweireld said.

Thomas embraces tour challenge in the Alps

Geraint Thomas says he is “itching to go” and defend his title as the Tour de France enters its final week. The Team Ineos rider is second, one minute and 31 seconds behind leader Julian Alaphilippe, with six stages to go. “It’s been slightly up and down, compared to last year,” Thomas said. “I’m itching to go now. I much prefer the Alps. I’ve got a lot better memories of there.”

Burns: Roy can be Test success for England

Jason Roy can translate his one-day international form into the Test arena, according to Surrey team-mate Rory Burns. Roy is set to make his Test debut opening the batting alongside Burns against Ireland at Lord’s tomorrow. “He probably has to tame it [his style] slightly,” Burns said. “I don’t think there’s any reason why he doesn’t translate his white-ball form to his red-ball form.”
Going on holiday? No fees overseas. Voila!

No foreign transaction fees when you use your Halifax Clarity Credit Card abroad.

Halifax makes it happen.

Representative 19.9% APR variable
Halifax makes it happen.