SPARKS FLY OVER ‘FAKE’ £1TN CLAIMS

STEFAN BOSCIA

THE CONSERVATIVES have sparked a furious political row with Labour over claims that a Jeremy Corbyn government would splurge over £1 trillion on its policy pledges.

Shadow chancellor John McDonnell said the Tory attack was “fake news” while government ministers came unstuck amid questions about their own spending commitments.

With economic policy set to take centre-stage during the campaign, Conservative strategists believe Labour is vulnerable to the charge that its policies would “bankrupt the country”.

Chancellor Sajid Javid has also refused to give away further details of the Conservatives’ spending plans, telling the BBC: “I’m not going to bandy details around figures”, and said the manifesto would be costed when it was finalised.

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How we covered the pledges on Friday

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But, in what could be the biggest ever stock market listing, Aramco said in its initial public offering (IPO) prospectus over the weekend that it will offer 0.5 per cent of its shares to ordinary investors as part of the float.

If it achieves its ambitious $2 trillion (£1.57 trillion) valuation, this would amount to about $10bn worth of shares when it hits public markets on 17 November.

However, despite coming to 558 pages, the prospectus did not include many important details about the deal such as the number of shares on offer, or the offer price.

It also lacked commitments from Saudi Arabia’s richest families to buy in.

Aramco disappointed potential investors last year when a long-awaited dual float on both international and domestic stock exchanges was temporarily called off.

Was this a sign of things to come?
IN MEMORIAM Leaders from the major parties gather to show support for the fallen at the Cenotaph on Remembrance Sunday

THE CITY VIEW

Retailers are wishing for a Christmas miracle

THE CRUCIAL Christmas trading season was once relished by high street bosses hoping to fatten their profits before the New Year. But so troubled is the sector that the once-so-called golden quarter of retail has lost much of its shine, being viewed today by many executives as a way of raking in just enough cash to stave off collapse. Looking back at the year to date, it has largely been one of worsening conditions on the high street. The likes of Sir Philip Green’s Arcadia, department store chain Debenhams and preppy fashion group Jack Wills have all turned to radical restructuring or fallen into administration. Now it looks as if card company Clintons is heading down a similar path, with reports on the weekend that 66 stores face closure. Whether it is Next in fashion, Tesco in groceries or Greggs in food, there have been exceptions to the rule. Strong management teams with a fixation on cost-control can deliver solid results in uncertain times. But for many bricks-and-mortar stalwarts, the outlook remains gloomy. Springboard insights director Diane Wehrle is forecasting that this Christmas will be slightly worse than last year’s for the retail sector: “Consumer confidence is still lower. There is no reason to suggest Christmas will be any more positive this year.” After the 12 December election, retailers have a two-week trading opportunity to claw back any sales they might have lost in previous weeks due to uncertainty. But if the weather is bad during that crucial fortnight, and people stay indoors rather than visit retail destinations, it could be a nail in the coffin for the most troubled chains. Springboard research published today by the British Retail Consortium underlines the challenge that weather has presented — a rainy autumn this year helped drive a 3.2 per cent drop in annual footfall. There is also the problem of customer presents — a rainy autumn this year helped drive a 3.2 per cent drop in annual footfall. There is also the problem of customer presents — a rainy autumn this year helped drive a 3.2 per cent drop in annual footfall. There is also the problem of customer presents — a rainy autumn this year helped drive a 3.2 per cent drop in annual footfall. There is also the problem of customer presents — a rainy autumn this year helped drive a 3.2 per cent drop in annual footfall. There is also the problem of customer presents — a rainy autumn this year helped drive a 3.2 per cent drop in annual footfall. There is also the problem of customer presents — a rainy autumn this year helped drive a 3.2 per cent drop in annual footfall. There is also the problem of customer presents — a rainy autumn this year helped drive a 3.2 per cent drop in annual footfall. There is also the problem of customer presents — a rainy autumn this year helped drive a 3.2 per cent drop in annual footfall. There is also the problem of customer presents — a rainy autumn this year helped drive a 3.2 per cent drop in annual footfall.

Bad weather this Christmas could be a nail in the coffin for some retailers

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SNP THREATENS LAWSUIT IF REFERENDUM IS BLOCKED

A senior SNP minister has threatened to take Boris Johnson to court if he tries to block a second independence referendum, Mike Russell, the Scottish government’s constitutional relations secretary, has given the clearest signal yet that court action is the SNP’s “Plan B” to break the impasse over a second referendum.

LAVISH PARADE CELEBRATES EMPEROR’S RISE IN JAPAN

Japanese Emperor Naruhito and Empress Masako marked the imperial succession in front of thousands of supporters. Emperor Naruhito, 59, acceded to the throne in May.

THE TIMES

THE DAILY TELEGRAPH

PROSUS THREATENS TO WALK AWAY FROM JUST EAT

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THE WALL STREET JOURNAL

BOEING SEeks BLESSING TO DELIVER 737 MAX JETS

Boeing hopes to deliver 737 Max aircraft to airlines before the end of the year even if regulators haven’t approved related pilot training, people familiar with the matter said.

Optimism in short supply as Boris gets ballot boost

HARRY ROBERTSON
@henryrobertson

CONFIDENCE among UK businesses tumbled to its lowest level in over seven years last month but employers in September nonetheless predicted a rise in hiring, as economists today gave the economy a break of relief. Businesses in Britain’s manufacturing sector were the most pessimistic with political uncertainty acting as a drag on confidence. Manufacturers are now facing “recessionary conditions,” the latest optimism index from accountants REO said today. However, a survey by human resources industry body CIPD said that Brexit uncertainty was yet to take its toll on employers hiring expecta-

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PEOPLE’S Vote staff members are set for showdown talks with the group’s de facto chairman today as they seek a resolution to a two-week long strike.

About 40 campaign staff have asked to meet Roland Rudd, chairman of PR firm Finsbury and People’s Vote co-founders Open Britain, following new chief executive Patrick Heneghan’s resignation on Saturday. Heneghan is stepping down pending an investigation into sexual harassment claims, first revealed by City A.M. last week.

Three young female staff alleged Heneghan propositioned them and invited them back to his house to take cocaine. They say he also inappropriately touched them. It was alleged to have happened weeks before he was appointed chief executive in what was described as a “boardroom coup”.

Heneghan lasted less than two weeks in the job and endured staff walkouts, a vote of no confidence and a data privacy row.

Staff said they now feel comfortable re-entering campaign offices, but are still unhappy with Rudd’s role in the campaign, and his appointment of Tory figure Stuart Hand.

“There is a real danger that the errors of the past fortnight will be compounded unless the board of Open Britain finally grasps the opportunity to open a proper dialogue,” a statement read.

“Rudd needs to demonstrate he is more than a wealthy man playing politics as a hobby.”

The campaign was plunged into chaos after its director and communications chief were both sacked by Rudd, in what was branded a Liberal Democrat takeover of the campaign.

The claim has now resurfaced as accusations swirl that party power brokers are preparing to change tactical voting advice to favour the Lib Dems for next month’s election.

BOLIVIAN President Evo Morales resigned last night amid a growing political crisis following a disputed election last month. Morales had faced a political backlash after allegations the poll was rigged, with police siding with protesters in recent days.

CHINESE firm Jingye is set to agree a deal to buy British Steel today, in a move that is hoped to save more than 4,000 jobs at the company’s flagship plant in Scunthorpe.

Advisers have been working on a draft agreement in recent days, in which Jingye is poised to buy British Steel for £70m. However, further talks are said to be delayed until next week.

British Steel employs around 5,000 people in the UK, and supports about 20,000 further jobs in the supply chain. It is one of Network Rail’s main suppliers.

Jingye reentered the fray as a bidder for the company when negotiations with Ataer Holding, an investment arm of the Turkish military’s pension fund, did not come to fruition during a period of exclusivity with the Official Receiver, which is managing the negotiations.

Jingye Group is chaired by businessman Li Ganpo, one of the richest men in China.
IN BRIEF

INVEESCO HIT BY OUTFLOWS OF $54BN IN LAST 12 MONTHS
Asset manager Invesco has been hit by outflows of more than $51bn (£78bn) a week over the last 12 months, according to new data. The group suffered $56bn of net outflows from its mutual funds in the 12 months ended September, according to Morningstar data reported by the Financial Times. Morningstar last week downgraded two of Invesco’s UK funds to “neutral”, citing concerns about investments in illiquid stocks. The two funds are managed by former Neil Woodford protege Mark Barnett. In a statement, Barnett said: “My funds are appropriately positioned, well diversified and able to generate liquidity should investors wish to buy or sell.” Former star stock picker Woodford left Invesco to set up his own funds in 2014.

LIDL SET FOR GROWTH SPURT AS 230 NEW STORES TO OPEN
Lidl’s expansion spree is set to accelerate, with the German discounter planning 230 extra store openings. In a bid to ramp up its rivalry with the UK’s largest supermarket chains, Lidl is pushing ahead with ambitions to grow its footprint to 3,000 stores in the next three years. The new store plan, first reported in the Sunday Times, is the latest in a string of bullish moves from Lidl and Aldi, which have been snapping up an increasing share of the grocery market away from the so-called Big Four — Tesco, Asda, Sainsbury’s and Morrisons. Lidl previously pledged to open roughly 50 to 60 stores a year. In July the firm unveiled a £300m expansion plan to open 46 new stores in London, including its first central outlet.

LONDON SIGHTSEEING FIRM GOLDEN TOURS UP FOR SALE
Open-bus sightseeing operator Golden Tours is said to have appointed advisers for a £100m sale. Nick Palan, philanthropist and chairman of Golden Tours, has hired KPMG to oversee the auction of the company, the Telegraph reported. KPMG are allegedly seeking a valuation of up to 10 times earnings. The tour operator reported a £9.1m profit before interest, taxation, depreciation and amortisation in 2018 on £48m of sales. Golden Tours, a licence holder of the Grayline Group, has a fleet of 67 buses in London, serving around 2m tourists a year. It is understood to have given interested parties until the end of November to enter first-round bids. Both KPMG and Golden Tours did not respond to requests for comment.


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AT LEAST 330 pub and bar companies closed down over the past 12 months in the UK, at a rise of 13 per cent compared with the year earlier. Brexit-driven cost increases and reduced levels of drinking among young people are some of the reasons why the number of pubs going bust is rising, according a report out today by accountancy group UHY Hacker Young. The weakness in sterling since the 2016 Brexit referendum and low consumer confidence have also left pubs handling higher costs for imported drinks. Peter Kubik, partner at UHY Hacker Young, said a crucial problem for the capital needed to adapt. “Hopefully, once the Brexit question is cleared up, high street lenders will be less nervous about lending to smaller pub companies,” he said. Pubs also struggled to adapt to the pressures of warmer weather and a drive by accountancy group UHY Hacker Young.

ARCHIE MITCHELL

US law firm opens London base and eyes regions in Brexit move

JAMES BOOTH

Fans enjoyed a pint with the Rugby World Cup final but the pub sector is struggling

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OR A HUMAN BEING?

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Administrators set to sue former BHS owner Dominic Chappell

SEBASTIAN MCCARTHY
@SebMcCarthy

THE FORMER owner of BHS could face legal action from the collapsed department store chain’s administrators, according to reports by the Sunday Times.

Duff & Phelps and FRP Advisory are said to be planning to sue Dominic Chappell to reclaim £4.5m. The claim is over money that they allege he extracted from BHS, which he bought from Sir Philip Green for £1 in 2015.

Last week Chappell was banned from serving as a director for 10 years after “abusing his responsibilities”. The government’s insolvency service also disqualified his father for five years.

Claire Entwistle, assistant director for the Insolvency Service, said: “Both Dominic and his father abused their responsibilities as directors. Not only did they carry out reckless financial transactions but they failed to maintain adequate company records — a basic requirement for any responsible director.”

They added: “Extensive modelling on the impacts on traffic, air quality and carbon emissions has been undertaken and has been subject to thorough examination in public, as well as rigorous peer review.”

The project is expected to get final approval from TfL within a matter of weeks, following the drawn out battle with anti-tunnel campaigners.

READ MORE: P19

JAMES BOOTH
@Jamesbooth1

THE AVERAGE salary for UK financial services workers jumped to £53,000 in the second quarter amid competition for talent.

Data released today by recruitment software provider Broadbean showed the average salary for financial workers in the first quarter rose to £48,500, before climbing to £53,000 in the second quarter.

The increase in salaries comes despite a fall in the number of roles advertised, with the number of roles available dropping from the second quarter of 2018 to the same period this year.

The number of applications per vacancy for banking and finance jobs has gradually declined since the UK voted to leave the EU in 2016.

Broadbean said Brexit is having an impact on industry confidence, with overseas talent less likely to move to the UK market and banks moving some operations to EU jurisdictions.

A report last month from think tank New Financial found that more than 330 financial firms have relocated parts of their business ahead of the UK’s departure from the EU.

“Potential applicants might be put off from applying for a job that might soon be moved abroad, or made redundant altogether,” Broadbean said.

“But London will still remain a financial hub, and the City still needs to attract talent. One method to attract talent is to increase the salaries for new vacancies,” it added.

The rise in financial services salaries was mirrored by an increase in salaries across other sectors of the economy.

The average salaries of roles advertised through Broadbean rose 12 per cent from the second-quarter average of £38,000, to £42,500 for the same period in 2019.

The company said this could be attributed to two factors: increases to minimum wage pushing up salaries of lower earners, and worsening skills shortages at senior levels leading businesses to pay a premium to attract talent.

SPAIN went to the polls yesterday for another general election amidst widespread political apathy. With over 95 per cent of votes counted the right party Vox was the big winner, more than doubling its number of seats in Spain’s parliament while the Socialists came last.

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Labour's election coordinator has refused to deny the party would continue to allow uncontrolled immigration from the EU in its prospective Brexit deal.

Labour’s Brexit policy, if it wins the election, is to negotiate a new deal with the EU and put it to the public in a confirmatory referendum. However, the party’s election coordinator and shadow communities secretary Andrew Gwynne yesterday refused to say whether the deal would end freedom of movement with the other 27 EU member states.

Gwynne told the BBC: “Let me be very clear, we are looking for reciprocal agreements with the EU 27 that Labour open to free movement allows British citizens to enjoy some of the freedoms they will lose as a result of Brexit. The quid pro quo is those EU citizens in the UK... will be able to as well.”

The prevarication comes on the back of Labour leader Jeremy Corbyn also refusing to rule out an end to freedom of movement at a recent campaign event. Corbyn is set to meet senior Labour figures Shadow minister Andrew Gwynne is leading Labour’s campaign on Saturday to finalise the party’s General Election manifesto.

Home secretary Priti Patel said voters faced a choice of the Conservatives or a “weak coalition headed by Corbyn in a gridlocked parliament that refuses to control immigration”.

Labour leader Jeremy Corbyn praised Vaz for helping “pave the way for more [minority] people to become involved in politics”. Vaz has held his Leicester East seat since 1987, and is the longest-serving British Asian MP.

In a statement, the politician said: “I have decided to retire after completing 32 years as the member of parliament for Leicester East.”

When you appear on TV to slam Labour’s costing pledges, it helps to have an idea of your own. Business minister Kwasi Kwarteng was caught out by an incredulous Sophy Ridge on Sky News yesterday when he failed to answer a question about the cost of the Tory manifesto. “I’m not going to bandy around figures,” he said, seconds after claiming Labour’s manifesto would tot up to more than a trillion.
WEWORK’S former chief executive Adam Neumann is being sued by minority shareholders angry at his $1.7bn (£1.3bn) exit package.

The shared office company’s former boss stepped down in September after its botched initial public offering (IPO).

In a proposed class action filed last week in San Francisco Superior Court, former Wework employee Natalie Sojka accused the company’s board of directors of breaching its fiduciary duties to minority shareholders like herself.

Sojka faulted the board for letting Japan’s Softbank rescue Wework by boosting its stake to a potential 80 per cent from 29 per cent at a “fire-sale” price, and granting Neumann a $1.7bn exit package.

Sojka is one of the 10 named defendants in the complaint, which also accuses them and Neumann of self-dealing.

“Wework believes this lawsuit is meritless,” a spokesperson said.

Wework’s parent company, the We Company, shelved its IPO on 30 September after investors grew wary of its losses, its business model and its corporate governance.

Estimates of Wework’s valuation have sunk to as little as $5.9bn, based on the value of Softbank’s proposed $9.5bn rescue, from $47bn in August.

The Wall Street Journal reported yesterday the We Company had been wrangling with the US Securities and Exchange Commission in the run up to its planned listing. On 11 September the regulator reportedly sent the shared-workspace company a list of 13 still-unresolved concerns covering issues such as how it framed its heavy losses.

Last week Wework revealed plans to divest all non-core businesses and cut jobs, while Neumann’s former chief of staff sued him a few days earlier for pregnancy discrimination.

Former Wework employee Sojka said the defendants caused a big drop in the stock’s value, and threatened “irreparable harm” from the Softbank rescue and other transactions.

Visa is set to invest hundreds of millions of dollars to acquire a stake in African payments group Interswitch ahead of a proposed London initial public offering during the first half of 2020.

Interswitch is one of the largest electronic payments and infrastructure companies in Africa. Its debit card, Verve, is the biggest domestic debit card scheme in Africa with more than 19m cards on its network.

The potential deal follows Visa’s rival investing $300m in Dubai-based payments business Network International before its April £2.2bn listing in London.

Visa could invest $200m (£156m) in Interswitch in return for a 20 per cent stake, Sky reported.

The deal would make Visa a cornerstone investor in the Nigerian firm ahead of a proposed London initial public offering during the first half of 2020.

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ALEX DANIEL

PRIME Minister Boris Johnson has yet to make his mind up on the High Speed 2 (HS2) rail project but called it “incredibly expensive” late last week, as a government-commissioned review into its future enters its final stages.

Speaking on the campaign trail in Nottingham near one of the railway’s planned stops, he said he was wary of putting the project “on the scrap heap”. In an interview with Nottinghamshire Live, a local news outlet, Johnson said he has not read the review.

He said: “I love infrastructure. The problem with HS2, is that it’s incredibly expensive.

‘Instinctively I hesitant as somebody who’s done a lot of big infrastructure projects, and who’s seen the damage that can be done to the UK by delaying big infrastructure. I hesitate before just taking something like HS2 and just putting it on the scrap heap. “I think you need to look very carefully at whether there are savings to be made, whether you can do it another way round, and that’s the sensible thing to do and we will have an answer in the fullness and richness and maturity of time.”

Meanwhile, rail operator Stagecoach also sued the DfT earlier this year, after it was barred from bidding for three rail franchises.

On average, nine out of every 10 working days last year involved a complaint landing on a civil servant’s desk for how a contract was awarded.

James Geary, principal at EMW, said companies were fighting “tooth and nail” to win work as public sector contracts became more sought after. This is thought to be in part due to restricted government spending, with public sector expenditure as a percentage of GDP falling to 34.1 per cent in 2018/19, compared to 37.3 per cent five years before in 2013/14.

Companies are also thought to be lodging more complaints in an effort to get an advantage over competitors, with the process sometimes yielding information about rival bids that would otherwise be kept secret.

A Cabinet Office spokesperson said: “The vast majority of procurements that take place are carried out in compliance with public contract regulations — only a small fraction result in a legal challenge in the courts.”

STEFAN BOSCIA

THE POLICE watchdog has refused claims it delayed releasing a report into whether to investigate Boris Johnson for criminal conduct in relation to conflict of interest claims.

The Independent Office for Police Conduct (IOPC) is investigating claims that Johnson used his influence as mayor of London to award a £10,000 grant to American tech entrepreneur Jennifer Arcuri.

The inquiry is investigating whether Johnson had engaged in “possible criminality” and if a formal criminal investigation should be launched.

The Observer reported yesterday that the IOPC was ready to announce the results of the inquiry, but decided to delay the release until after the 12 December General Election.

Sources inside the IOPC said senior officials at the police watchdog had a private meeting where they agreed to withhold the inquiry results after the election. However, the IOPC has denied the report.
US private equity firm Lone Star in line for Kier bid

ALEX DANIEL
@alexmdaniel

AMERICAN private equity firm Lone Star is said to be one of the bidders in the race to buy parts of Kier Group, as the embattled contractor seeks to raise money.

Kier is preparing to sell off “non-core” parts of its business, with its housebuilding division, Kier Living, up for grabs.

The struggling outsourcer staggered to a £245m loss in its latest full year, with net debt of £167m.

The sell-off comes as part of new chief executive Andrew Davies’s attempt to turn the company around.

Since his arrival in March this year, he has announced 1,200 job cuts as part of a wider cost reduction plan.

Lone Star’s interest was first reported by the Sunday Times.

But last week, it was reported Kier’s lenders are trying to offload its debt to hedge funds, in a sign they think the risk of another corporate collapse in the embattled sector is increasing.

HSBC and other lenders are reportedly marketing the debt for as little as 70p in the pound, as they try to cut their losses in case the firm meets the same fate as fellow outsourcer Carillion.

Hedge funds, which specialise in distressed debt, are circling the sale in the hope they can use the debt to take control of the firm.

Kier is one of the country’s biggest builders of roads, schools and railways, and carries out a significant amount of work for the government.

This includes two contracts worth £1.4bn to design and build major railway tunnels beneath Northamptonshire, which were originally part of a three-way joint venture including Carillion.

However, when Carillion collapsed early last year, Kier and French construction company Eiffage took on 50 per cent of the job each.

The company has suffered a year of turmoil with its share price dropping 88 per cent in the last 12 months.

It has come amid a series of profit warnings, and the ousting of former boss Haydn Mursell.

London startup founded by NHS manager secures £9.1m injection

EMILY NICOLLE
@emilyjnicolle

VISIONABLE, a healthtech startup co-founded by a former NHS manager and independent peer Lord Victor Adebowale, has today revealed its series A funding round at £9.1m.

The raise was led by West Hill Capital, which valued the business at £47.6m.

Visionable provides doctors, paramedics and others in the NHS with video conferencing software specifically designed for sharing clinical information and imaging.

The startup participated in a trial for connected ambulances with telecoms giant O2 earlier this year, and now reaches approximately 500 patients an hour with its platform.

“Visionable’s clinical and video platform was especially well received by NHS trust managers,” Adebowale said.

The startup was the one of the beneficiaries of The Duke of Cambridge’s Institute of Innovation and Growth Fund.

It will use the fresh capital to scale its platform across the UK, and to expand beyond its current focus on mental health.

No speed limits, no data caps and 5G ready at no extra cost. Like, for reals.

We’re building the UK’s fastest 5G network

See three.co.uk/5G
TRADE deals worth $71bn (£56bn) were struck at the China International Import Expo (CIIE) last week as Beijing sought to demonstrate its growing openness to the rest of the world, the country’s commerce ministry said yesterday.

The biggest of trade deals — between the US and China — remains unresolved, however. Last week was marked by mixed messages from Washington about the rolling back of tariffs.

China’s commerce ministry said the value of the deals signed at CIIE was 23 per cent higher than last year. It said 32 per cent were in manufacturing.

China’s trading practices have long been in the sights of the US, which has now slapped tariffs on $550bn worth of Chinese products.

After months of negotiations, the two sides said last week that they had agreed “phase one” of a trade deal involving China committing to buy large amounts of US farm goods and tightening protections of intellectual property in exchange for the rollback of some tariffs. But on Friday, US President Donald Trump threw the deal into doubt.

“I haven’t agreed to anything,” he said, adding that reports about removing tariffs were inaccurate.

The broad, however, consensus is that an agreement will be signed this year. Both countries’ economies are showing signs of strain under the impasse.

Deliveroo offers new pick-up service with plans to hit 10,000 restaurants

DELIVEROO customers can now order food to pick up using the app, the company said yesterday.

Over 700 restaurants have signed up to the new service which is available in 13 cities across the UK. More than 10,000 UK restaurants are expected to offer the service within a year, Deliveroo said.

Deliveroo is aiming to sign another 10,000 restaurants to the platform in the UK in the next six months, to take the total the company works with to 30,000.

Chains that have signed up for the pick-up service include Byron, Pizza Express, Pizza Hut, Tgi Friday’s, Frankie & Benny’s, Ichibun, Coast to Coast and Giraffe.

Patrick Gray from Byron said: “Pickup is great for Byron, it’s given us another avenue for our customers to reach us and we’re excited to see this launch in more sites across the UK.”

Ajay Lakhani, vice president for new businesses for Deliveroo, said: “Deliveroo’s new pick-up service will give customers even more opportunities to order amazing food from their favourite restaurants.”
Rogier Bootle has previously published books on the problems facing the European Union and the causes of the financial crisis. The AI Economy is his seventh book.

Why is now the right time to examine the impact of artificial intelligence (AI) on the economy? Several factors have come together recently to bring an improvement in AI's capabilities and there are some key initiatives coming to fruition, most notably driverless cars. Moreover, anxiety about the implications of AI for employment has increased dramatically. Five years ago, the issues and the potential were there but people weren't that focused on what AI could do. They are now.

What was the most interesting fact you discovered during your research? The greatest manning problem in the US Air Force is “manning its unmanned platforms”. Apparently drones require an enormous workforce to maintain them and analyse the information that they bring back from their sorties.

Which jobs are most at risk of being taken over by robots? There is a substantial threat to many retail jobs and admin jobs in offices across all sectors, including banks and lawyers, it is extremely difficult to know where the new jobs will appear and I am sure that many will spring up in areas of activity that we can barely imagine. Of those that we can envisage, job prospects are good in personal services of all types. Most people like to deal with other people rather than machines.

Are there other factors that could be more disruptive than artificial intelligence? I believe that AI will be tremendously disruptive, just not in the way that most people imagine — and fear. No mass unemployment does not mean that there won’t be dramatic changes in the world of employment and business. I am sure there will be. I think the greatest issue facing us in the western world is this: as we get richer, what do we want to do with our extra money? I suspect that many people will choose to work less and enjoy more leisure. I expect a four-day working week to become normal.

What is the plan for your next book? I think it will be more political, sociological and cultural than anything I have written about economics — although there is an economic aspect to almost everything.

The AI Economy by Roger Bootle

Reviewed by Jess Clark @jclarkjourno

Super Pumped: The Battle for Uber

By now, most of us are familiar with the concept of the overtly-masculine, power-hungry “tech bro” living inside Silicon Valley’s biggest companies. In the last year alone, giants such as Google and Facebook have faced numerous complaints from their employees of a sexist internal culture, unequal gender splits and even sexual harassment. However, one man’s history exemplifies all three of those criteria: Uber founder Travis Kalanick. Ousted in 2017 following a string of scandals of the same ilk, in addition to spying on government officials, hedonistic partying and illegal workarounds, Kalanick almost brought the ride-hailing giant to its knees. A reporter for the New York Times, Mike Isaac’s charting of Kalanick’s rise and fall tells a sorry tale of how the founder’s power became influential enough to infiltrate the actions of his employees almost independently of his role as chief executive. Isaac toes the line between who is to blame for Kalanick’s final form, but if you want to understand how some of Silicon Valley’s biggest players tick, this is the book for you.

Reviewed by Emily Nicolle @emilyjnicolle
**C1 Moonglow**

“In the world of haute horology, a handful of makers have done intriguing things, but in the realm of the affordable watch, only Christopher Ward has tackled this challenge”

Worn & Wound

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**FROM THE ROOFTOPS OF LONDON**

PHOTOGRAPHER: James Burns has been hauling his camera to the top of London’s tallest buildings for the last 10 years, writes Archie Mitchell. He sees the story of London over the past decade as one of skyscraper proliferation.

“When I started photography, London’s skyline was a little bit boring. I used to take photographs with the intention of making it look more interesting,” he says. “Now, I don’t have to do that at all.”

Born in Highbury and a lifelong north Londoner, he took to the rooftops in search of new views of the city. His favourite buildings are the Cheesegrater and the Shard.

“I used to cycle from Wood Green to Elephant and Castle. Sometimes I wouldn’t even get to university because there were all these amazing parts of London I would explore,” he says. “I won’t stop, I love what I do.”

London from the Rooftops — A Decade of Change will feature large format prints as well as an in-depth slideshow taking viewers through the decade. The exhibition will be held from 19–21 November at the Steel Yard’s City Bar.

Here, Burns describes a selection of his favourite shots.

© James Burns' London from the Rooftops — A Decade of Change will be held from 19–21 November at the Steel Yard’s City Bar.
CENTRE POINT SUNRISE

With new architecture comes new photographic opportunities but this was a shot I had to bide my time for. When viewing the City from Centre Point in the West End, for a few days of the year only, the sun now rises between the sloped silhouettes of the Leadenhall Building (aka the Cheesegrater) and the Scalpel, like a modern day Stonehenge.

PURPLE HAZE

This foggy dawn view from the Broadgate Tower is a picture of serenity but 160-odd metres below, it’s a hive of activity as the City gears up for business a few days before Christmas 2016.

BOLT FROM THE BLUE

One wild night in July 2017, Londoners were woken by dazzling thunderstorms that rumbled through the night. Captured from Lauderdale Tower at the Barbican, there was some debate over this image at the time. Was the lightning striking one, all, or none of the skyscrapers?
Ryanair named UK’s dirtiest airline by more than half its passengers

MICHAEL SEARLES
@michaelsearles

RYANAIR has been named as the filthiest flight operator in the UK by passengers, according to a Which survey.

Having surveyed 7,901 people who had taken 12,459 flights between them, more than half rated hygiene in Rya

Of the 42 airlines surveyed, 81 per cent of passengers on average found cleanliness was at a good level, but for Ryanair it was just 42 per cent. A quarter of customers were “unhappy” with the poor levels of hygiene on the Irish budget airline.

A Which investigator used an ultraviolet light to examine a Ryanair plane cabin and found “greasy tray tables, soiled headrests and dusty window sills”. It also showed up stains that could be seen by the naked eye.

Rory Boland, Which travel editor, said: “It is unacceptable for some airlines to be cutting corners when it comes to cleaning out their cabins properly, no matter how cheap the airline ticket.

WizzAir received positive feedback from 62 per cent of passengers, while rival Easyjet had 68 per cent of passengers rate the hygiene levels as “good”, “very good” or “excellent”.

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[Image of a Which investigator using an ultraviolet light to examine a Ryanair plane cabin]
POLICE fired tear gas and water cannons to break up rallies across Hong Kong’s New Territories and Kowloon peninsula yesterday during the 24th straight weekend of anti-government unrest.

Protesters shouted abuse at “black police” in Cantonese, referring to perceived brutality against demonstrations in the Chinese-ruled city that show no sign of let-up after more than five months of protests.

Pro-democracy protesters vandalised a train station in the central new town of Sha Tin and a restaurant seen as being pro-Beijing, overturning banqueting tables and smashing glass panels, two weeks before district council elections.

Violence spilled out onto the streets of Tuen Mun outside the city mall, with running battles between riot police and protesters.

Now TV showed pictures of a bruises on the upper arm of one of its reporters who said she had been hit by a tear gas canister in Tsuen Wan, police said. Police used water cannon and volley after volley of tear gas to try to clear the main artery of Nathan Road. They also fired tear gas late at night in the New Territories district of Tai Po, north of Sha Tin.

Protesters are demonstrating against what they see as police brutality and meddling by Beijing in the former British colony’s freedoms, guaranteed by the “one country, two systems” formula in place since the territory returned to Chinese rule in 1997.

China denies interfering and has blamed Western countries for stirring up trouble.

Thousands of people gathered at a Saturday night vigil for “martyrs”, following the death of a student in hospital this week after falling from a car park during a protest. Many called for revenge.

“Yes, we are hopeless, we are restless. But we won’t give up. Of course, we want to see this moment end in harmony and in justice,” said protester Tanya Yeu, 55.

“Perhaps there is a long way to go, but we will hang in, we will hang in.”

Hong Kong’s district council elections are due to take place on 24 November, though increased violence has raised doubts they will happen.

CHRIS SCICLUNA

MALTA’s armed forces have started cooperating with Libya’s coastguard to turn back migrant boats heading into Malta’s search and rescue zone, a newspaper reported yesterday, citing a secret government deal.

The government declined to comment directly on the report in the Sunday Times of Malta, but told Reuters the Mediterranean state had been working with the Libyan coastguard for many years and always operated within the law.

Under the terms of the deal, when a migrant boat is spotted sailing towards Malta, the island’s armed forces seek the intervention of the Libyan coastguard to intercept them before they enter Malta’s territorial waters, the paper said.

“Search and rescue areas are not areas where the coastal state exercises sovereignty or has jurisdiction, but areas forming part of high seas where foreign military assets have every right to investigate any illegal activity departing from their coast,” the Maltese government said.

Malta has taken in hundreds of migrants in recent months.

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Malta has taken in hundreds of migrants in recent months.
The UK looks set to reverse the course of austerity with all parties planning to ramp-up spending as the reality of a huge Brexit upheaval puts the pressure on both the treasury and Bank of England. However, despite the recovery seen in the post-2008 world, we have seen little upside in terms of interest rates beyond the three-year stint that saw the Fed funds rate rise from 0.25% to 2.50%. Elsewhere, we have seen little by way of monetary tightening which could bring about a position with which a central bank could act if the downturn in global growth continues or intensifies. For the most part, markets are hopeful that the US and China will find resolution to the deadlock over trade, opening up a recovery in global growth which would lessen the need for supportive actions on a state level. However, if one thing has been proven throughout this whole process, it is that those negotiations are anything but reliable. The decision to split trade negotiations into multiple phases does allow for partial progress, yet Trump has always shown a willingness to revert to tariffs as soon as things do not go his way. Thus, while markets are getting excited at the prospect of a phase one trade deal, there are no guarantees that the issue of non-compliance or failed further talks would not see a ramp-up in tariffs.

With that in mind, the prospect of a stable return to growth remains less assured than many would have hoped. The central bankers and politicians will hope that their woes will be resolved by Trump and Xi Jinping, yet that may not be the case. The question we must then ask is where we go from here. The changing of the guard at the ECB provides one such example of a potential change in tact as they seek to address an ongoing slowdown in the region. With negative rates and an ongoing programme of quantitative easing amounting to €20 billion per month, there are questions over what comes next if growth continues to flounder. Instead we are likely to see a switch in focus towards fiscal expansion, with pressure growing on the traditionally conservative Germans to impose a policy mix that includes a ramp-up in government expenditure to raise employment and demand.

However, there are doubts over the effectiveness of fiscal policy, despite Keynesian theory that such a move would cut unemployment and ramp up output. Post-2008 experience shows that nations with the faster growth in debt were not necessarily the most successful at bringing down unemployment. That could come partially from government spending crowding out investment from elsewhere, taking employees and lessening their ability to do business. Unemployment is not the issue here; demand is. Unemployment in the Western developed economies remain at multi-year lows despite the huge uncertainty that looms large. With business confidence so low, the ability to borrow at cheaper rates will do little to ramp-up output. The focus could instead turn to the more dramatic, with suggestions of ‘helicopter money’ coming back into play. Providing funding directly to the consumer at a time when businesses do not have the confidence to borrow and spend could make sense. Consumer confidence has been less susceptible to the recent decline in growth rates, with businesses always more likely to be reactive to the economic indicators than your common consumer. Therefore, if output is the problem, and monetary policy has run its course, perhaps governments should look towards employing a more direct distribution of funds into the consumers themselves to stimulate economic growth in the absence of a comprehensive and lasting resolution to the hugely damaging US-China trade war.
THE LIGHT IS AT THE END OF THE TUNNEL

Stefan Boscia takes a look at the battle to finally get the Silvertown Tunnel underway in east London

ondon has just three road river crossings east of Tower Bridge. Two of these — the Rotherhithe Tunnel and the western portion of the Blackwall Tunnel — were built for the passage of horse-drawn carts and carriages around the turn of the century. Legend has it that the bends in the western Blackwall Tunnel, built in 1897, were designed to stop horses from treating the tunnel like the Royal Ascot straight.

However, the East End looks close to getting its fourth — and doubtless most controversial — road river crossing after numerous failed attempts.

The £1bn Silvertown Tunnel is on the verge of getting final approval from Transport for London (TfL), as a contract with Riverlinx consortium is expected to be signed imminently.

The green light may be soon given to the Silvertown Tunnel, thereby easing congestion and improving air quality.

“The Silvertown Tunnel is the best way to resolve these problems and London cannot afford to wait any longer to see it delivered,” Khan recently told the London Assembly.

However, not everybody agrees.

For members of the No To Silvertown Tunnel coalition, the cause is deeply personal.

“I live in Greenwich, very close to where the proposed tunnel is and my kids went to three of the most polluted schools in London,” says coalition coordinator Victoria Rance.

“The tunnel would make it worse and it’s our kids who are going to suffer.”

Rance’s message is simple — Silvertown is being built primarily for heavy goods vehicles (HGVs) to cross the river, meaning more of these high-polluting vehicles would be drawn to Greenwich and Woolwich, thus worsening congestion and air pollution.

The coalition also argues the tunnel will act as a disincentive for people to use public transport.

Rance, who is also a Green party candidate for the General Election, says the coalition would rather see a toll on Blackwall tunnel, more public transport options and a “smart road pricing” scheme to manage levels of traffic around London.

There are a growing number of local stakeholders who now agree with her.

Fifteen heads of local schools have signed a letter to the mayor opposing the project due to concerns about air pollution.

The Greenwich, Hackney and Newham councils also oppose the project. So too does Labour Greenwich & Woolwich MP Matthew Pennycook, and 2020 mayoral candidates Sian Berry of the Green party and the Lib Dems’ Siobhan Benita.

“My fear is that far from alleviating congestion and air pollution, the proposed scheme will exacerbate both to the detriment of the health and quality of life of local residents,” Pennycook says.

TfL has pointed to modelling that shows congestion and air pollution would decrease after the Silvertown Tunnel is built, however campaigners remain sceptical and unconvinced.

They say the modelling shows congestion would only be reduced at the tunnel mouths and would get worse elsewhere.

Meanwhile, business groups continue to argue the urgent need for more river crossings in east London.

John Dickie, policy director for lobby group London First, says Greenwich is already “awfully congested and polluted because of the inability of Blackwall Tunnel to handle traffic flow.”

“The Silvertown Tunnel will connect communities, alleviate congestion, and open up opportunities for jobs, homes and growth,” he says.

Natalie Chapman, from the Freight Transport Association, says the bridge would provide a dramatic boost to a number of sectors.

“This bridge is so vital in terms of products and supply chains,” she says.

“In terms of the environment, the lorries are still going into the area now, but have to be diverted to the Dartford Crossing [in Kent]. Putting HGVs on diversion is far worse for CO2 emissions.” Chapman adds that there needs to be a “network of river crossings” in east London.

“East London desperately needs connectivity... If we can spread out the river crossings it will also be a good thing for the environment,” she says.

While the war appears to be lost, the No To Silvertown Tunnel coalition will not be retreating any time soon.

The green light may be soon given to the project, but Rance and co have made it clear they will not go quietly into the night on this issue.
ALLS for mining stocks and a four per cent drop in Asia-
exposed luxury brand Burberry led the FTSE 100 lower on
Friday, as doubts about a US-
China trade deal halted a five-day win-
ning streak for European markets.
The main index was down 0.6 per
cent, while the FTSE 250, which hit a
two-week high on Thursday after
two Bank of England policy makers
unexpectedly voted for lower interest
rates, shed 0.5 per
cent. Positive trade signals
between the US and China
at the beginning of last week had
spurred a fresh round
of bets on shares.
However, a near 20 per cent surge for
Warhammer-owner Games Workshop
following upbeat forecasts helped cap
losses on the midcap index, which
marked its best week in four
years. In a sign that worries over
Brexit had far from receded, data
from Halifax showed house prices
rose at their slowest annual pace in six
and a half years last month which
led housebuilders lower. Blueships
Barratt and Berkeley dipped
2.2 per cent and one per
cent, respectively.
Lloyds insurer Beazley
Games Workshop took
a bumper lift in the first half of 2019
advanced seven per cent
after it said year-to-date
returns on investment had
surged as falling US yields boost-
ed gains in its fixed income portfolio.
That followed a dive in shares of big-
ger rival Hiscox on Thursday, the latest
sign of concerns over a jump in cata-
trophic claims due to hurricanes and
other natural disasters.
In the context of widespread con-
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**FTSE 100**

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**MARKETS**

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- **Nasdaq**
- **S&P 500**
- **Dow**
- **S&P 500**
- **FTSE 100**
- **FTSE 250**
- **FTSE ALL SHARE**
- **Dow JONES**
- **Nasdaq**
- **S&P 500**
- **EU SHARES**
- **COMMODITIES**
- **WORLD INDICES**
- **CURRENCY**
The success of the City rests on our unique blend of expertise, innovation, and culture

The Wizard of Oz contenders will struggle to take on Trump

President Barack Obama's vice-presidential running mate, senator Elizabeth Warren next in line with their progressive vision.

The problem is: Elizabeth Warren's answers are all from the left what remains a solidly centre-right country.

The problem for both Sanders and Buttigieg is missing the voice of American socialism.

T he STARTING gun may have sounded in the 2020 Democratic presidential contest, but with the general election not yet in sight, the debate has only just begun. It has been, and is likely to remain, a two-man contest.

That poll of polls found former vice-president Joe Biden leading the field at 29 per cent support nationally, senator Elizabeth Warren next at 21 per cent, with senator Bernie Sanders closely trailing her at 18 per cent.

In terms of Iowa and New Hampshire, the two first Democratic contests, the results favour the outsiders, with both Biden leading by four points.

But among these three it is all to play for, with Indiana mayor Pete Buttigieg’s candidacy still having an outside shot of catching fire. So, far, none of this trio is highly likely to take on Donald Trump in 2020, it is worth taking a minute to evaluate each of their strengths and weaknesses.

Let’s start with Biden. Despite the fact that he has made a consistent push for the nomination, almost all the major national Democratic polls, Barack Obama’s vice-president seems like a figure from a different era.

The former vice president, currently 76, now seems a step slower on the campaign trail. After consistently making a bid for debate performances and endless gaffes, Biden’s doddering demeanour is by far his best campaign weakness. It is also an open question as to whether today’s Democratic party, with two of the progressive vote, senator Bernie Sanders and the progres- sive vote, senator Bernie Sanders is the ruffled, authentic voice of American socialism. Support- ed by a strong cadre of adher- ents who fell in love with him during his inspired (if failed) race against Hillary Clinton in 2016, Sanders rivals Trump in having a base that seems to be with him whatever happens — his poll numbers even remained buoyant after recently suffering a heart attack.

But 2020 is not 2016. Then, Sanders stood alone against the more moderate Clinton, uniting progressives. This time, he is neck-and-neck with Warren. Sanders seems better prepared, more professional, and much more serious than Sanders’ ramshackle campaign.

The added risk for both Sanders and Buttigieg is that Trotsky has political downsides. In a country where being called a social- ist remains a derogatory epithet for many, so, as true of Dorothy’s com- panions on the Yellow Brick Road, while worthy, each of the Demo- cratic frontrunners is missing something important that could get him in the way of victory.

Warren is for impeaching Trump, for huge progressive universal healthcare, passionately for higher taxes, for abortion rights with few limits, and for an almost unre- strained immigration policy. All these stances place her at odds with independent voters — the very people who tend to determine Ameri- can presidential elections.

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The right horse with the wrong backers: Libra has a PR problem

Jenny Corlett

At the World Blockchain Forum in September, one of the speakers asked who in the audience thought that Libra was likely to succeed in taking cryptocurrencies mainstream. About half the room raised their hands. He then continued: “Who wants it to be Facebook that achieves this?” All hands were hastily lowered.

It comes as no surprise that a crypto audience would respond like this. Under Facebook’s strict advertising rules, the majority of crypto organisations found themselves unable to promote their offerings via the site. This feels like a calculated move one year before Facebook launched its own cryptocurrency.

However, contempt for the proposed digital currency extends far beyond the crypto community. Libra has suffered blow after blow, from governments whose own currencies still have such a hostile reception? So if the idea is sound, why has libra had such a hostile reception?

One obvious problem is that Facebook’s offering requires approval from governments whose own currencies have had more success using libra as evidence of the company’s links to mainstream. Committee on Financial Services laid into chief executive Mark Zuckerberg, when the US House of Representatives seven of its 28 backers getting cold feet and abandoning the project.

The right horse with the wrong company?

Currently, 1.7bn adults in the world don’t have access to social media or a financial company?

While the UK has traditionally been a nation of homeownership, more people are choosing to rent, and the profile of renters is changing too, with more families and retirees looking for a stress-free alternative. As a result, the market is improving.

Rental options have been evolving in response to this changing demand, with a real focus on build-to-rent developments, which deliver modern homes with professional management and high-quality services by reputable landlords. This shift is encouraging. For many, renting is a lifestyle choice, not a necessity — they value flexibility and the option to live in a high-quality development in a central location.

The increase in renting has also put more pressure on the government to improve conditions for renters. In the UK, we are far behind our European counterparts such as Germany, which provide lifelong tenancies and protections against over-inflated rent increases. Evictions are pretty much unheard of.

The rise of renting in the UK can help drive better living conditions and more choice and competition in the market.

Are there any benefits to the rise of renting?

The facts speak for themselves. Our annual survey tells us that of the 4.5m UK households renting, over three quarters — almost 3.5m — want to own their home. And why is that? Renters report a raft of problems, from poorly maintained and damp properties, to unreasonable rent increases. Evictions are pretty much unheard of.

The rise of renting has also put more pressure on the government to improve conditions for renters. In the UK, we are far behind our European counterparts such as Germany, which provide lifelong tenancies and protections against over-inflated rent increases. Evictions are pretty much unheard of.

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The rise of renting in the UK can help drive better living conditions and more choice and competition in the market.
FLOATING ON AIRBNB

Katherine Denham meets the founder who is taking the hassle out of hosting

W HEN James Jenkins-Yates rented out his London home via Airbnb while he went on holiday to Rome, it was a complete disaster. “Everything went wrong,” he tells me. “I had three back-to-back bookings over the week and guests were everywhere — I received calls at 3am, one guest couldn’t get in through the gate, cleaners didn’t show up, the keys were left under a plant pot.” In the end, he refunded two of the three guests.

The entrepreneur, who had planned to use the money to pay for a plusher trip, was baffled as to how hosts could provide a stress-free experience for guests when they weren’t nearby to help. “When I looked for a business that could manage this on my behalf, there was nothing — it was quite nascent.”

In order to gauge whether there was any interest in such a proposition, Jenkins-Yates — who had just completed a crash course in web page coding — created a tester site featuring the words “hassle-free Airbnb hosting, enter your email address”. It wasn’t long before he received messages from wannabe hosts eager to list their properties on Airbnb while they were away.

Seeing an opportunity, the young founder bit the bullet, and within a month, he had quit his job as a financial analyst to focus on building Airsorted in 2015. It is now the world’s largest short-let property management company, both in terms of geographical locations and the number of homes it looks after. It has raised $12m in funding — not bad for a firm that is just four years old.

HOST WITH THE MOST
If hosts want to use Airsorted’s services, the company charges a minimum of 12 per cent commission on the revenue they make from renting the property. For that, Airsorted manages your entire listing for you. That includes the account itself, photos of your home, guest communication, professional cleaning, and the delivery of linen.

The company also installs a police-approved key safe at each property it looks after so that guests can check-in whenever they want.

For the cleaners, Airsorted works like Uber taxi drivers, in that individuals sign up and are vetted by the company. It currently has about 500 to 600 cleaners on board in 22 cities around the world, who all interact with the app.

While around 60 per cent of the listings are on Airbnb, the remainder are largely booked through a mixture of Booking.com, Expedia, and HomeAway. When I ask if this fee risks increasing the prices of short-let sites like Airbnb, the founder says no, pointing out that many of the hosts who decide to use Airsorted have never listed their homes on a platform previously, largely because it was too difficult to manage. “If anything, our service would increase supply of Airbnb places in the market, which you could argue decreases prices,” he says. “But I don’t think that’s the case at all.”

THE LINEN NEVER LIES
Jenkins-Yates adds that Airsorted should improve the experience for those booking through sites like Airbnb, who get a hassle-free stay.

While his early mishap opened his eyes to the struggles of hosting, the founder is very familiar with the challenges on this side of the equation too, “You have got to focus on the hosts as partners. “You have got your own account manager who will build your listing for you, help you set your price, and make sure you don’t make any mistakes.”

One extra quirk of the service is that hosts can set preferences, selecting the level of control they want. “There are some hosts who care about every little detail and want to be sent photos of the property after each clean. But there are others who ask not to be contacted unless it costs over £1,000 to fix something in the property,” he explains. “You can set lots of different preferences, whereas with our competitors, the managing company has all the control.”

The design of Airsorted’s website gives the impression of an Airbnb spin-off. However, while the two companies work alongside each other, there isn’t actually an official link between them — though that’s not to say that Jenkins-Yates’ doesn’t want one. In fact, he sees it as a benefit for guests to know when they are booking a professionally managed property in that it gives them confidence that the experience is going to be a certain standard — or at the very least, provide assurance that a listed property actually exists.

PUT TO BED
It’s a matter of time and trust. It took years for Airbnb to establish itself as the trusted brand it is today. And Airsorted is riding on the back of the success of this unicorn.
Luke Graham examines the debate over what political impact microtargeting ads have on social media

THE PROPER PLACE FOR POLITICS

Don’t dismiss small publications, they serve a role in PR

O OUR customers read that publication anyway? If it’s a question that a business owner or marketer should ask, Marketing that’s not targeted at your audience is waste — or so the theory goes.

Brands should of course aim for coverage in relevant media. But what about leads from publications that aren’t strictly on point? Sometimes there’s logic in untargeted media too. Personally, I’d read, watch, and listen to the things under my nose. And my feeds — newsletters, social media, Google Alerts, podcasts, and so on — filter for stuff that I’m interested in. So consider the topics, themes, and brands that your audience will find relevant. Whether they subscribe to Music Week, the FT, or The Cricketer, chances are that they’re tuned in to the topics they care about — so if you talk about stuff your audience is interested in, your brand is likely to find its way to them.

But however interesting you are, your “brand capital” matters: by which I mean your power (proven success in your category), presence (how often you’re seen), and reputation (consistency of competency and character). Few people or brands catapult directly into the national media from a standing start — not for the right reasons, at least. And remember, your peers and rivals are also targeting the same premium titles as you.

PR is dubbed “earned media” for a reason, so start small. It will prepare you for when the big beasts of the national press start to show an interest in you. It also does wonders for your search engine optimisation. And when you get media coverage, don’t sit back and wait for the phone to ring. Use your website, social media, and newsletters to put your point of view right in front of your target audience.

The fact that you’ve been featured in a media title at all says that a professional journalist considered you worth attention. This is why earned media has greater gravitas and reach, especially if you tag the journalist and they reshare the article with their audience.

Media coverage in (ahem) “lower-tier” media also helps you build relationships that may prove useful in future. That ambitious young journalist is unlikely to stay at baring.com forever — they’ll remember those who helped them when it mattered, and those who fobbed them off.

So focus on the media that matters most, but realise that earning attention takes time. Until then, cast your PR net wider, and rinse any media coverage for all it’s worth. Like building brands, earning reputation is a marathon, not a sprint.
Walking into Rodrigues’ Reserve François Leguat is one of those wild moments that will stay with you forever. As you enter a deep, green valley, you’re greeted by dozens of giant tortoises, which amble amiably towards you, ponderously dragging their massive bulk across the grass in the hope you’ll toss them a lime. They are vast creatures, and the sheer number of them – 1,200, evenly split between Aldabra giant tortoises and smaller radiated tortoises – is hard to take in: you can almost hear John Williams’ Jurassic Park theme playing in the background.

Reserve François Leguat is a spectacular ecology project, a huge undertaking aimed at restoring and protecting the islands indigenous plants and wildlife, including 110,000 endemic and native plants. The tortoises are sadly not native to the island – the Dodo Rodrigues giant tortoise was wiped out by humans some time around 1800. The Aldabra giant tortoises are the closest surviving species, and have been shipped over from the Seychelles. Aldabra giant tortoises and smaller radiated tortoises – 1,200, evenly split between Aldabra giant tortoises and smaller radiated tortoises – is hard to take in: you can almost hear John Williams’ Jurassic Park theme playing in the background.

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Reserve François Leguat is one of those wild moments that will stay with you forever. As you enter a deep, green valley, you’re greeted by dozens of giant tortoises, which amble amiably towards you, ponderously dragging their massive bulk across the grass in the hope you’ll toss them a lime. They are vast creatures, and the sheer number of them – 1,200, evenly split between Aldabra giant tortoises and smaller radiated tortoises – is hard to take in: you can almost hear John Williams’ Jurassic Park theme playing in the background.

Reserve François Leguat is just one of the surprising things about this thoroughly surprising island. Rodrigues (pronounced “rod-reegs”) is the little sister to Mauritius – most trips here will be tacked on to a trip to the larger island – which lies around 370 miles to the west. While Mauritius has 1.265 million people and an international reputation as a high-end, sun-and-sandals resort, Rodrigues is home to under 40,000 and almost nobody has heard of it. And while touring Rodrigues will almost certainly involve navigating traffic jams, a drive around Rodrigues is more likely to be interrupted by obstinate goats refusing to get out of the road.

It’s a rugged island, the rocky, windswept scenery, full of bowl-shaped coves, including coves, including the stunning Trou d’argent Beach (an area that’s inaccessible by car), which has a natural wave machine formed by a narrow gully carved out of the rocks. At the end of every day, I’d return to Tekoma and hole up in the restaurant, ploughing through Phoenix beer and occasionally mixing things up with a spiced rum. The food is excellent, too, heavily skewed towards fish and seafood, naturally, and excellently prepared.

Watching the sun set from the vantage point of the restaurant, the blues of the ocean getting darker until everything fades to inky black is ridiculously romantic. But not in a cheesy, footprints-in-the-sand, picture postcard kind of way. That’s not Rodrigues’ style. It’s romantic in that wistful, almost melancholy way, where you feel like you’re standing at the end of the world, a million miles from civilisation. It’s blissful.
THE WEEKEND: Some of Great Britain’s best spots are best explored without the disappointment often caused by the UK rail network. But what if you’re one of the thousands of car-less Londoners who yearn for a road-trip but shudder at the thought of queuing at an airport car hire kiosk for an hour just to be handed the keys to an old Fiat Picanto? Fret no more. This weekend, we’re trialling a new service from The Out, an app offering an on-demand fleet of Land Rover Discovery Sports, Range Rover Sports, Range Rover Velar and Jaguar I-Paces to discerning renters. The concierge delivered mine to City A.M. Towers and after a quick run through of all the high-tech specs of the new Discovery Sport (I am new to the world of keyless starts, backing cams and steering wheel warmers) we’re off. Our destination? The sandy shores of North Norfolk, specifically the Victoria Inn on the Holkham estate owned by the Earl of Leicester, the right mix of posh countryside and rugged seaside.

THE WHEELS: The seven-seater Discovery Sport was a tight squeeze down Norfolk’s quaint country lanes whenever Google Maps thought it had the fastest route. However young families or friends on a road trip would be well-suited. Diesel-powered yet still packing a tonne of oomph when you need it and enough bells and whistles to make you feel sufficiently technologically dated.

THE STAY: The Victoria Inn was built in 1837 and is roadside in the blink-and-you’ll-miss-it village of Holkham, which itself is equidistant from the grand Holkham Hall and the vast sand dunes of Holkham beach. It’s a near-perfect country escape, with the beach close by if the faint hope of an English summer ever transpired. Keeping the genteel English theme, there’s a drawing room to read or play board games when the fickle British weather is true-to-form. It also offers after-dinner tipples port, brandy and whisky on a pour-your-own basis. Great to get guests mingling, but potentially dangerous for your early morning run plans.

WHO GOES?: Predominantly Brits from the South and East of England, although one characteristically loud New Yorker exclaimed North Norfolk is in her “top three global destinations” alongside Montana and New Zealand, in case you were wondering (we weren’t). Gwyneth Paltrow is also a fan, having shot the final scenes of Shakespeare in Love on Holkham Beach’s shore.

THE FOOD: Unpretentious British grub is done very well at the Victoria Inn, using as much produce from the Holkham farms as possible. The cut of the day comes from the herds of South Devon crosses that graze the mashes across the road from the restaurant. The Full English is homemade beef sausages, black pudding and smoked bacon is locally sourced and a vegan’s nightmare. More please.

ASK ABOUT: Visiting Holkham Hall, the palatial family home of the Earl of Leicester, a short walk up the road. The sprawling estate has cycling tracks, a deer park and bountiful walled garden which was in full bloom when we called in. Kids will enjoy the Farm to Fork experience, an interactive, high-tech exhibition explaining the story of farming and conservation in the estate.

AND AFTER THAT?: Buckle back in to the Discovery Sport and drive 45 minutes along the coast to the seaside town of Cromer. It’s all beach huts, ice cream shops and pier amusements here but the standout star is crab. Locally hauled crustaceans seem to fill every third shop window, but the best we found were served at Hot Rocks in the main village.

NEED TO KNOW: The Out app is available for download on iOS and offers vehicle drop-off and collection to any address in London zones 1-3 and Gatwick and Heathrow airports from £149 per day. The Victoria Inn at Holkham has rooms from £215 per night on a B&B basis, visit holkham.co.uk

Josh Martin test drives the smarter alternative to the typical rental car.
OFFICE POLITICS

Want healthy, happy staff? Treat them like plants

Just like a garden, employees need plenty of light and space to grow and flourish

W hen imagining a tech company’s office, the first thing that comes to mind is not usually a bright, green, collaborative working environment. If you think about cyber security, the associated images are even worse. Who doesn’t immediately picture a faceless hacker with their hood up, typing on a keyboard in a poorly lit basement room?

It’s high time that this stereotype comes to an end — for all our sakes. Building a successful and sustainable tech business isn’t just about having a great core idea — it’s about attracting the best talent and providing a space for them to flourish.

This is why companies should treat employees like plants, ensuring that they have a working environment that allows them to grow and prosper. As everyone told me and my co-founder when we started out, building a tech company in the wake of the dotcom crash was considered a crazy idea. Now 16 years on, I credit much of our company’s success with our decision to focus on what our employees need to thrive.

After all, employees are hired to help solve problems — particularly in a cyber security business. The best solutions will only come to your company when you create the conditions that encourage that to happen. This is why we put so much thought into the look and feel of our offices, investing in clean, airy spaces that our staff wanted to work in.

Take our original UK office in Kings Cross, which had a lot of window-like glass to create the illusion of daylight. Or one of our first offices in Boston, which used to be a watch factory and had plenty of natural light — hugely beneficial in terms of making staff feel energised and inspired.

We’ve opened new headquarters in London, and for this, we took our philosophy of learning from the plant world one step further. It’s a green, open space that we believe will be conducive to driving innovation.

Of course, a few plants here and there aren’t enough to create a happy workforce. Before we opened the new office, we wanted to get a sense for what drives cyber security professionals in particular to want to do their best and what motivates them in terms of their environment.

To find this out, we worked with British Land, a leading UK property company, to survey over 300 cyber security professionals. A whopping eight in 10 called for a greater focus on office-based wellbeing.

This highlights the need for better welfare within the profession as it grapples with skill shortages and outdated stereotypes.

London is ripe with talented and ambitious people who want to be part of creating the future of British tech. That’s why we two South Africans chose this as the place to launch our business — despite the gloomy weather. However, to help the City keep its edge, businesses need to come together and offer better working conditions for staff.

People need more than a bit of sunlight and water to thrive, and I am passionate about creating a positive environment where employees can grow and flourish. But if you want to improve employee health and drive creativity, start with the basics: collaborative spaces, social areas, and lots of natural light.

Peter Bauer is chief executive of Mimecast.
The 2019 World Para Athletics Championships is currently being held at the new stadium of the Dubai Club for People of Determination – a fitting name for what will be the climax of the para athletics season. The championships are also the last major opportunity to qualify for the Tokyo 2020 Paralympic Games, so it’s arguably one of the biggest and most poignant sporting occasions we, as consumers, will witness this year. But are brands paying enough attention?

The London 2012 Paralympics ensured an eruption of parasport across the globe and a brand that recognised the opportunity was Channel 4. Its Meet the Superhumans advertising campaign highlighted the strength and resilience of the athletes while building excitement. It delivered the broadcaster its biggest TV audience in 10 years (11.8m viewers), helped the Paralympic Games sell out for the first time and became the second-most shared Olympic-related ad of all time. Channel 4 continued its campaign through to the Rio 2016 Games, producing a feel-good campaign that celebrated sport and other areas of creativity in life with a disability, such as music and theatre. But despite their efforts, a familiar pattern surrounds the Paralympics, whereby brands start to make noise leading up to the event but shortly afterwards the buzz fades for two to four years. As the data surrounding Channel 4’s campaigns shows, parasport is a gold mine, and beyond the Paralympics lie other opportunities for brands, such as the World Para Athletics Championships.

BP, a long-term partner of the Paralympics and more recently the World Para Athletics Championships, used some of parasport’s finest talent to send a different message to Channel 4’s. It emphasised that an athlete’s disability is not their superpower, rather it is their strength, determination and energy that has enabled them to achieve what they have – disability or not. BP featured a moving film on its website, but could more have been done to promote the partnership and the abilities of the athletes?

UNCROWDED SPACE

BP’s global brand director Duncan Blake has called the Paralympics “sport’s best kept secret”. There appear to be few commercial partners knocking on its door, which leaves room for those involved to build their own presence. However, are the brands already involved doing enough? This relatively uncrowded space needs further exploration as it will give brands the opportunity to be a part of the story, the power to grow their audience and that of parasport, and the advantage of being viewed as a responsible company driving positive change.

There are of course, exceptions. Channel 4 is certainly one, and arguably the brand that has gone even further is Virgin Media. Having started a new partnership with the British Paralympic Association (BPA), the brand immediately got behind the athletes before the PyeongChang 2018 Paralympic Winter Games as well as in the run-up to the Tokyo 2020 Paralympic Games. Virgin Media has set out to change people’s perceptions of disability and encourage the nation to be inspired by Paralympians. With this goal in mind, it published research showing Paralympians to be the most fearless athletes, and the most inspirational for children, ahead of footballers and rugby players. Through its partnerships with the BPA and charity Scope, Virgin Media supports disability in everyday life, ensuring an impact in sport but also in the workplace and in conventional attitudes.

Perhaps, as the Championships continue in Dubai this week, brands should all be paying more attention and taking a leaf out of Virgin Media and Channel 4’s book. 

Minna Hall is a senior account executive at global sports marketing agency rEvolution.
Liverpool send out title message with convincing defeat of champions. By Frank Dalleres

This wasn’t so much a passing of the baton as the baton being wrench away and twirled in celebration while the opposition howled at the moon about perceived injustices.

The upshot is the same, though: Liverpool have replaced Manchester City as the best in the country, have a strong claim to being the best in the world, and are definitely the team to beat in the Premier League.

Until this game that was up for debate, but the efficiency and authority with which they took control of the contest through early goals from Fabinho and Mohamed Salah rendered it irrelevant.

When Saúd Mane effectively killed off City with the third goal after half-time, it assured Liverpool of an eight-point lead and finished 25 points adrift domestically. Last year it was only one point, after two tight and tense encounters.

This time Jurgen Klopp’s men came into the clash as runaway leaders and, far from shrinking from hammering another nail into their opponents, summoned by far their best performances of the season.

The Reds have closed the gap, over-taken their rivals and returned home with the point by thoroughly dismantling the opposition howled at the moon about perceived injustices.

City had chances and no shortage of them, not least from Kevin De Bruyne’s guided set-piece deliveries.

But for a frantic first five minutes, they trailed for the whole match and their attempts to get back into it all too often saw the hosts to lose their finger-countertackling flair.

Fabinho’s 20-yard rocket came after Liverpool cleared a City attack – not without some controversy, as the ball did hit Trent Alexander-Arnold’s arm – while Salah’s cushioned header (picture) moments later came from a brilliant early cross on the break by Andy Robertson.

Mane’s back-post header, which Claudio Bravo could only spill over the line, was another illustration of Liverpool playing with freedom and swagger while the visitors too often tensed up and stumbled.

**TEST OF NERVE**

In between proclaiming that City had “shown why we were champions” and insisting he was “so proud” because his team had been “so good”, Pep Guardiola noted City had been with out some key players.

Bravo probably should have saved Mane’s header and was a downgrade on the injured Ederson, while the long-term absence of Aymeric Laporte continues to destabilise central defence.

Still, Guardiola’s selection was a gamble, as it has been at Anfield before. Nicolas Otamendi sat on the bench while Fernandinho partnered John Stones, and Angelino started at left-back, with the City boss reporting Benjamin Mendy unfit to be in the squad.

The football was, of course, a mere interlude to the serious business of arguing about the use of the video assistant referee.

On the touchline, Guardiola did not hide his displeasure at Fabinho’s goal being awarded, much less after City might have been awarded a penalty for Alexander-Arnold’s handball.

Replays showed, however, that City’s Bernardo Silva had himself handled immediately before the ball struck the Liverpool defender – for which the hosts would have been awarded a free-kick.

Guardiola howled for a penalty in the second half, when Raheem Sterling’s attempted cross hit Alexander Arnold’s arm from point-blank range. Again, it was in vain, summing up City’s frustrating afternoon.

Klopp praised his team’s intensity but attempted to deflect talk of Liverpool ending their 30-wait for the English top-flight title.

He won’t be able to avoid it for the next six months, though. His team are in the box seat and it is now as much as test of skill and will as it will be of nerve.

It would be unfair to characterise City coming from seven points behind Liverpool in January to win last season as Klopp’s men caving, although it must have left its scars.

But Anfield expects and if not now – with this group and this manager – then, really, when?

**Hammers not so happy after Burnley expose flaws**

Pellegrini has tough job on his hands as West Ham continue slide down the table, writes Felix Keith

Things are not looking rosy for West Ham United. The problems are mounting for Manuel Pellegrini following their abysmal 4-0 thrashing by Burnley on Saturday.

The Hammers have plummeted to 16th place in the Premier League, having taken just one point from their last five games and haven’t tasted victory since 22 September.

All of their issues were on display at Turf Moor, where their lack of confidence, organisation and application saw them hold up the white flag against the direct, confrontational style of Burnley.

While the lack of creativity from the likes of £24m Pablo Fornals and £36m Felipe Anderson are a concern and the ease with which their opponents are being allowed to shoot is worrying, the most glaring of their deficiencies at present lies in goal.

When Lukasz Fabianski suffered a torn hip muscle in late September it was always going to be a blow, but the cost of the injury has been massive, with replacement goalkeeper Roberto truly hindering his side.

The 33-year-old has conceded 15 goals in six starts, five of which have come from set-pieces. Burnley exploited his weakness ruthlessly on the weekend, aiming corners directly at him. The Spaniard punished Ashley Westwood’s delivery into his own net and was fortunate to hear the whistle saved him from another costly flap when Ben Mee headed into an unguarded net later on.

West Ham face London derby against Tottenham and Chelsea after the imminent international break and, with third choice David Martin on standby, Pellegrini has a decision to make over his ailing goalkeeper.

**TERRIFIC TRAORE**

Adama Traore is unlike any other player in the Premier League. Like Liam Neeson’s character in Taken, the Wolves wide man has a unique set of skills, but rather than using them to find his kidnapped daughter he deploys them to terrify opposition full-backs.

Traore’s pace and unrelenting desire to get to the byline saw him complete 10 take-ons and make a match-sealing assist in Wolves’ 2-1 win against Aston Villa. It was the most take-ons any player has managed in a single game this season, with Matt Targett and then Neil Taylor run ragged for 90 minutes.

If Traore could refine his game to improve his crossing and finishing he would undoubtedly be a better player, and yet it would take away some of his raw and unique magic.

**INFLUENTIAL MARTIAL**

Anthony Martial is a vital player for Manchester United and Ole Gunnar Solskjaer’s hopes of reviving his underachieving squad.

The United striker did not score in their 3-1 win over Brighton yesterday, but he did get two assists and his all-round influence is undeniable. It doesn’t seem much, but in the context of United’s season, Martial’s record this season of played 10, won six, drawn two and lost two reflects his importance.

The Frenchman’s pace and finishing ability takes the weight off Marcus Rashford’s shoulders. How Solskjaer will be hoping he can stay fit.
WINNING the final and biggest ATP Tour event of the year will be enough motivation for the eight taking centre stage at London’s O2 Arena this week, but for Rafael Nadal and Novak Djokovic the world No1 spot is also on the line.

Nadal currently leads Djokovic in the rankings by 640 points, but the Serb – who started his campaign yesterday with a resounding 6-2, 6-1 win against Italian rising star Matteo Berrettini – could overtake him by next Sunday.

Each of the three group matches are worth 200 points for a win, with victory in the semi-final earning the winner 400 points and the final 500 points.

If Nadal, 33, wins all his matches up until the final it would be impossible for Djokovic to claim back the No1 spot, but if he were to lose at least one or more along the way then the opportunity is there.

YOUNG GUNS

Discussion about where the next generation of men’s tennis stars will come from is a recurring one, but this year’s finals see four players 23 or under involved for the first time since 2009, when Nadal, Djokovic, Andy Murray and Juan Martin del Potro took part.

This time Daniil Medvedev and Berrettini, 23, and Stefanos Tsitsipas, 21, are all making their ATP Finals debuts having risen from No16, No54 and No11 in the world rankings respectively since the start of the year.

They are also joined by 22-year-old Alexander Zverev, who won the tournament last year, beating Federer and Djokovic in straight sets in the semi-final and final respectively.

ELUSIVE TITLE

The young German Zverev is among the three former champions in this week’s line up, along with Federer and Djokovic, but for Nadal it is a rare title to have eluded him.

The Spaniard has never won in London despite reaching finals in 2010 and 2013 but comes into this year’s edition in good form, having won 31 of his last 32 matches.

The only loss came against Federer in the Wimbledon semi-finals. However, he was forced to pull out of the Paris Masters semi-final two weeks ago and injury issues continue to lurk in the background.

Federer, the all-time record holder for grand slam titles, also tops the charts for most ATP Finals wins with six. Djokovic, who is currently tied second with five wins, could draw level this year.

PRIZE MONEY

This is the tournament’s 50th edition and the penultimate time it will appear in London, before moving to Rome from 2021 following a 12-year stint in Britain. The finals used to move around different countries each year but its long-term residence in London led to suggestions that the event had become stale.

Nonetheless, there is still plenty to play for with more than £2m 1m in prize money available for an undated champion, making it one of the biggest pay days in tennis. Players receive £170,000 each just for being there.

It is also one of the biggest events in tennis in audience terms, with more than 250,000 people expected to descend on Greenwich’s O2 Arena over the week, despite the absence of Andy Murray, traditionally a big draw.

BEST OF BRITISH

There will be another Briton for fans to support, however, and it isn’t Jamie Murray, who also failed to qualify for the event.

Joe Salisbury, 27, and partner Rajeev Ram, 35, became the seventh doubles pair to qualify after the British/American duo won the Vienna Open last month. They also won the prestigious Dubai Championship earlier this year and have reached five finals throughout the season.

Salisbury, who was born in Putney and lives in Peckham, struggled as a singles player with a career-high ranking of No559 and only made his breakthrough in doubles last year, after reaching the semi-finals at Wimbledon.

This week he will star alongside some of the greatest tennis players to have graced the game in his home city.
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