

Pharma boss annoyed by £9m pay

CALLUM KEOWN

@CallumKeown1

THE HEAD of pharmaceutical giant AstraZeneca said he finds it "annoying" he is not paid as much as his peers.

Pascal Soriot was paid £9.4m in 2017, down from the £14.3m he received the previous year.

Shareholders had raised concerns over his £9m pay deal – more than 37 per cent voted against the pay package

and said it was "not suitably aligned with performance".

The £70bn drug maker had reported a 46 per cent drop in operating profits for the first quarter.

He said: "The truth is I'm the lowest-paid CEO in the whole industry," he told the Sunday Times.

"It's annoying to some extent, but at the end of the day it is what it is."

Soriot said he and Glaxosmithkline boss Emma Walmsley were the "low-

est paid" in Europe and the US but that he was "not going to complain."

Walmsley, who took the reins in April 2017, was paid £4.9m in her first full year – less than the £6.8m her predecessor Sir Andrew Witty earned in his last full year in charge.

Soriot said: "There's other things in life than money."

"I'm not going to complain but me and Emma are the lowest paid in Europe and the US."

Hard-up AstraZeneca boss Pascal Soriot had his pay cut



Hedgies' break-up boutique to open in Mayfair

ALEXANDRA ROGERS

@city_amrogers

THE DOORS to a new boutique divorce and family law firm targeting the hedge fund managers of Mayfair will open today.

City partners Juliette Peters and Jessica May joined forces to launch Peters May to specialise in family law including divorce, children, finances, same-sex relationships, prenuptial agreements, postnuptial agreements and unmarried relationships.

Peters May decided to open their doors in Mayfair because it will count hedge fund managers, entrepreneurs and those in the entertainment and sports worlds among its clients, many of whom are based in the high-flying area.

The firm said it was already in talks to bring on other lawyers from the City to bolster their practice.

Peters and May have a combined 35 years' experience in law. Peters has worked alongside high-profile divorce lawyer Raymond Tooth, who has represented the wives of celebrities such as Jude Law and Michael Barrymore.

Peters was formerly a partner at law firm Howard Kennedy while May was at CKFT Solicitors, which merged with Howard Kennedy in 2014.

Peters said: "We are very excited about opening the doors to our new venture and offering a bespoke service to our clients. Being a successful family lawyer is not just about the law."

"Our clients come to us during highly charged moments in their lives looking for support and advice at a time when emotions often take over."

Its launch comes at a time when the government is consulting on whether to introduce "no-fault" divorces to speed up the divorce process and make it less acrimonious for both parties.

SALES EVENT SATURDAY 29TH SEPTEMBER

To book a place at the event please email: sales@newlon.org.uk

NE
ST

E10

DUNEDIN ROAD



Computer Generated Image

FOR PRIVATE SALE & SHARED OWNERSHIP

This stylish collection of 73 one, two and three bed homes, are symbolic of Leyton's transformation into a vibrant neighbourhood where it's easy to belong.

A contemporary and striking development in East London's fashionable new postcode, NEST is where community and creativity meet.

So play your part in this exciting new chapter in East London's rich history.

Make your NEST here.

Prices start from £132,000 for a one bedroom apartment (40% equity share, based on a full value of £330,000)

For further information:
NestE10.co.uk



NEWLON
LIVING

Worldpay boss called in by BT to ring changes

CALLUM KEOWN

@CallumKeown1

BRITAIN'S largest telecoms company, BT Group, is in advanced talks to appoint Worldpay's outgoing joint chief executive Philip Jansen as its new boss, according to Sky News.

Jansen is believed to be the preferred candidate for the role, which opened up in June after BT's boss Gavin Patterson (pictured below) revealed he would step down towards the end of the year.

The potential move, which comes as Jansen leaves payments technology operator Worldpay, would be made as BT looks to implement a wave of job cuts that were announced earlier this year.

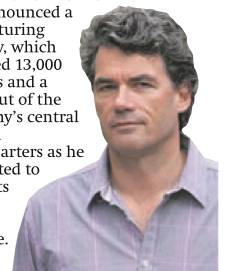
Sources said that Jansen had not yet formally agreed to accept the role but suggested that he was expected to do so, with one telling Sky that "it is his job to turn down".

Worldpay said on Wednesday that Jansen would step down at the end of the year.

In August, Sky News reported that BT Group had approached Informa boss and former Ofcom chief executive Stephen Carter, as well as several other candidates.

Patterson announced in June he would step down as chief executive later this year following a backlash from shareholders over BT's performance.

A month earlier he had announced a restructuring strategy, which included 13,000 job cuts and a move out of the company's central London headquarters as he attempted to cut costs amid a fall in revenue.



Joules scooped up revenues of £186m in the last year

Investors to revolt against Joules founder

EMILY NICOLLE

@emilynicolle

THE FOUNDER of eponymous London-listed fashion brand Joules is set to face the music at the company's annual meeting on Thursday, over his ambitions to increase his own stake in the retailer.

Tom Joule, who currently retains a position on the company's board as

its chief brand officer, will float a bid to waive a rule that would allow him to raise his personal stake from 32 per cent to as much as 36 per cent.

Independent shareholder advisory firm ISS encouraged investors in a report ahead of the meeting to vote against the move, citing concerns of Joule's "creeping control" over the business.

The rule waiver would also exempt

Joule from having to declare the move as a full takeover, should the company execute a share buyback from investors or award Joule more shares as part of a bonus scheme.

Joules floated on the London Stock Exchange's Alternative Investment Market in 2016, and currently has a market value of £278.3m. Joule's current personal stake in the business is worth roughly £90m.