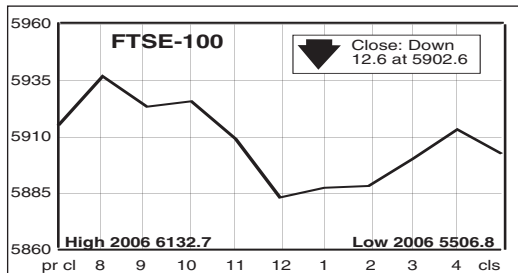


Briefing

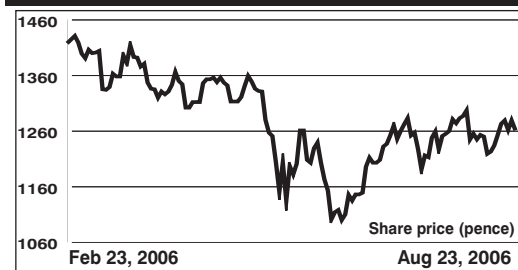
MARKETS



The London market closed slightly in the red yesterday, dragged south by heavily-weighted oil stocks following a mixed session in the City. The FTSE 100 Index slipped almost 40 points earlier in the day, but a positive start to trading on Wall Street eased the fall and the index closed just 12.6 points down at 5902.6. Royal Dutch Shell lost 20p to 1947p and BP fell 3p to 616p as oil prices steadied at 72.50 US dollars. Holiday Inn and Crowne Plaza operator InterContinental Hotels posted a 30% rise in profits

and pledged a windfall for shareholders as part of its hotel disposal scheme. But shares still fell 1% - 6p to 898p - amid disappointment at the absence of further details about forthcoming share buy-backs. Lloyds TSB shares advanced a penny to 523p as investors took a punt on renewed speculation about a bid for the UK's fifth largest banking group. The latest market rumours suggested Bank of America could be a possible suitor. HSBC gained 2p to 947p, Barclays was flat at 649.5p and HBOS lost out by 0.5p to stand at 996p.

COMPANY OF THE DAY



The UK's largest house-builder sounded an upbeat note yesterday as it rejected fears the property market could be knocked by a hike in interest rates. Announcing a 16% rise in

half-year profits to £271.5 million, Persimmon said there had been "no tangible effect" on its business after the Bank of England's decision to add quarter of a percentage point to rates.

POPULAR SHARES

Company	Share Price	Daily Move	Weekly Move
All & Leic	1008.4	-4.4	-7.4
Aviva	732.4	+2.4	+7.4
AWG	1241	-5	-28
BA	397.8	-2.8	+14.8
BAE Sys	354.2	-1.4	-4
Barclays	647.8	-2.8	-2.8
BG	692.2	-2.2	-22.2
BP	617.2	+1.2	+9.2
Bradford & Bing	430.8	-12.8	-9.8
BT Grp	243	+2	+9.2
Cadbury Sch	552.8	+1.8	+1.8
Compass Grp	254	+4	-2.4
Diageo	955	-1	+1.2
EMI	253.8	+8	-3.8
Eurotunnel	25		
GKN	302.4	-4	+12.4
GlaxoSmithKlin	1442	+6	-24
Hanson	660.2	-8.2	-6.2

LOCAL SHARES

AMCO Corp	330		
Balfour Beatty	367.8	+4.8	+4.8
Ben Bailey	431		+4.2
BOC Group	1610		
Cookson Group	540.8	+8	+18.8
Corus	406.2	-4.2	+11.4
Croda	433.8		
Dyson Gp	197.2	+1	-1.4
Firstgroup	450	-2.4	+2
FKI	98.4	-4	+3.4
Henry Boot	817.2		
Homestyle	120.2	-1.4	-1.2

HIGH STREET

Alliance Boots	769	+2	-4.2
Carphone Ware	264.4	+4	-4.8
Centrica	290.8	-8	-6.8
DSG Intl	195.2	-5.4	-2.4
Kingfisher	230.8	+8	-3.8
L Ashley	25.2	-4	-4
M & S	588.2	-1	+7
Matalan	176.4	+4.2	+1

The Star Business Top 100 Companies

Impressive record over creating jobs

Doncaster has seven out of 15 biggest employers in the county

DONCASTER takes the honours as South Yorkshire's biggest job creator with no fewer than seven of the region's 15 biggest employers in the town.

But Sheffield, with five companies among the top 15 employers, tops the table thanks to Hillsborough-based Sig.

Most, if not all, the companies at the top of the table have operations around the UK, if not the world, which increase their numbers but companies like Forgings International Holdings, First South Yorkshire and Outokumpu Stainless can lay claim to having most

of their workforce within South Yorkshire. While highly acquisitive and expansion-minded Sig has increased the number of people it employs by about 1,000 on last year's figures, second-placed UK Coal has shed 1,000 jobs.

Catering business Massarella's, furniture manufacturer DFS, joinery specialist Jeld-Wen, bus company First South Yorkshire and trailer builder Ballyvesey Holdings - better known as Montracon - have all roughly maintained numbers employed.

Construction group Keepmoat has added more than 400 jobs - the biggest increase after Sig.

SOUTH YORKSHIRE TOP EMPLOYERS

Company name	Location	Number of employees
Right4staff Holdings Ltd	Chesterfield	7,554
Sig Plc	Sheffield	6,871
Uk Coal Plc	Doncaster	5,348
Massarella Catering Group Ltd	Sheffield	3,384
Dfs Furniture Company Ltd	Doncaster	2,357
The Yorkshire Traction Company Ltd	Barnsley	2,115
Jeld-Wen Uk Ltd	Doncaster	2,106
First South Yorkshire Ltd	Rotherham	1,932
Forgings International Holdings Ltd	Sheffield	1,837
Ballyvesey Holdings Ltd	Doncaster	1,810
Outokumpu Stainless Ltd	Sheffield	1,714
Helix Industries Ltd	Doncaster	1,711
Alcontrol Holdings Ltd	Rotherham	1,531
Keepmoat Plc	Doncaster	1,515
The Big Green Parcel Machine Ltd	Sheffield	1,447

We need to achieve our ambitious goals

By John Warner

Partner, Barber, Harrison & Platt



I WILL start my article on a positive note this year with a recent quote from Local Government Secretary, Ruth Kelly:

"Sheffield has the opportunity not only to become an engine of growth for its region - a Milan of the north - but also to compete on the international stage.

"Over the next 20 years, with its diverse economic base, it should be looking to rival places such as Milan, Rotterdam and Turin in the international arena."

One of the unfortunate consequences of our recent merger with Ingram Forrester Corporate Finance is that I have two more partners with a football affiliation to the red and white part of the city.

They optimistically believe that the above quote could also apply to the future destinations for their team! I, however, believe that my team more accurately reflects the local economy - a period of under-performance followed by movement

into another league and a period of consolidation. The key now is to achieve the more ambitious goals that have been set for the medium-term!

Philip Allsop's article elsewhere in this survey comments on the encouraging performance of our top 100 local companies, but economic indicators remain inconsistent for the medium-term.

Encouraging signs were reported in the July Purchasing Managers index which signalled marked expansion of business activity and new orders in the Yorkshire and Humber region, with strong underlying demand.

The downside is a sharp rise in input costs due largely to higher energy costs, leading inevitably to

further pressure on firms' profit margins. Other recent reports from Yorkshire Bank, RBS, British Chambers of Commerce and HBOs have focussed on uncertain prospects caused largely by worries over the squeeze on household budgets.

Poor retail prospects appear to have been compensated for by strong export performance, this being the main driver of activity.

The level of uncertainty can only have been exacerbated by the recent rise in base rate and pessimistic comments from the Bank of England about the need for further increases.

The increase in local confidence levels reported in a couple of the surveys, particularly by my own Institute, remains somewhat fragile, but from my firm's point of view the local corporate finance market is sustaining its encouragingly high level of deal activity.

We're aiming for total accuracy

THE Top 100 tables are drawn up from data on all companies with principal trading addresses or registered offices in the 'S' or 'DN' postal areas, excluding Humberside and Lincolnshire and subsidiaries of companies already listed.

Every effort has been made to ensure the details are as comprehensive and accurate as possible, but there may be businesses that feel they have been unjustly left out. One of the most likely reasons is that the business isn't registered in South Yorkshire and there are no

figures available for its South Yorkshire operations.

Quirks of registration can produce anomalies, such as the exclusion of Rotherham-based Corus Engineering Steels.

Only Top 100 companies were included in the analysis which has created the profit and employment tables.

It is possible that there might be companies with profits high enough to justify a placing in one of the profits tables, which have been excluded because their turnover is

too low to gain a Top 100 rating.

The tables listing the most profitable companies in each district have been drawn up using postal towns to determine which table the companies should be in.

■ If you have comments about the Top 100 survey, contact the Star Business team: (0114) 252 1353. e-mail: business@sheffieldnews-papers.co.uk or write to Bob Rae, Industrial Editor, The Star, York Street, Sheffield, S1 1PU.

IN BRIEF Business

Tribunal claims rise concern

THE CBI is concerned that the number of tribunal claims against employers jumped by more than a third in the last year, despite government reforms of the system.

CBI director of human resources policy Susan Anderson said: "We are disappointed that the new regulations, designed to resolve disputes in the workplace, and new tribunal procedures have failed to have a greater impact in reducing the number of tribunal cases.

"The process is so expensive and time-consuming that many firms, particularly smaller ones, prefer to settle out of court even after advice they are likely to win the cases.

"The likelihood of employers recovering their costs when they are successful is very low."

No weekends for bosses

ALMOST one in four bosses in Yorkshire work six or seven days a week - with almost two thirds admitting that their family life is suffering because of their workload or stress.

Research commissioned by Vistage International - the world's largest chief executive membership organisation - reveals fifty per cent of business leaders aspire to work less than 40 hours a week.

Eighty three per cent said they would be happier as a result, one in two believe it would make them a better leader - and one in three say it would boost the firm's success.