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# Stakebuilders send Liberty soaring



## SHARE OF THE DAY

THE shift from bricks to clicks has made online fashion group **ASOS** a star of the retail sector, but there is more to come, according to broker Kaupthing. ASOS's success was due to its expanded range — from 4,700 lines a year ago to more than 14,000 — and appeal to a more affluent group of customers as more independent designers were brought in. ASOS also had a chance to move into overseas markets, it added. ASOS shares climbed 6p to 362p.

**TAKEOVER** hopes yesterday underpinned **Liberty International**, the property group that owns Covent Garden and Gateshead's MetroCentre, after stakebuilding by potential overseas suitors.

Liberty, 21 per cent owned by founder Sir Donald Gordon, topped the blue-chip risers yesterday with a 50½p gain to 995½p.

News that US real-estate giant Simon Property had raised its stake to 4.22 per cent came shortly after Australia's Westfield Group confirmed it held just under 3 per cent.

Recruitment firm **Hays** added 2½p to 94p amid talk it could be on the radar of Adecco should the Swiss giant end its pursuit of another UK headhunter, **Michael Page International**, off 7½p to 349½p.

Miners provided many of the big casualties as a strengthening US dollar and fears about economic growth dampened enthusiasm for investment in commodities.

**Kazakhmys** and **Eurasian Natural Resources** fell 47p to 1311p and 32p to 1001p. But the FTSE 100 index rebounded from earlier 136.3-point losses to close 34.9 adrift at 5470.7.

Housebuilder **Taylor Wimpey**



strengthened 6½p to 52p in heavy trading on hopes it had reached a deal with its banks to alleviate its debt problems.

Speculators chased pest control firm **Rentokil Initial**, 1½p higher to 71p, on vague talk that last week's dismal half-year figures could trigger predatory interest.

Council maintenance contractor and home help provider **Mears Group** advanced 4½p to 303½p as Citigroup began coverage with a buy rating and 390p price target.

**African Eagle Resources** struck it

1.96 billion shares changed hands in below-average trading

0.63p richer at 4½p on the back of a potentially major nickel find at its Dutwa project in Tanzania, while positive diamond drilling results from its Paguanta project in Chile boosted **Herencia Resources** 0.13p to 0.93p.

Traders cited a stronger dollar for the 7½p advance to a 224½p high for defence technology firm **Qinetiq**.

However, pubs companies were abandoned on renewed worries about consumer belt-tightening, leaving **Enterprise Inns** 19½p hung over at 321½p, while **Punch Taverns** and **Mitchells & Butlers** lost 14p to 269½p and 13½p to 269½p.

Hazardous waste manager **Angean** soared 26p to 94½p after it said it had received a number of possible takeover approaches.

Africa-focused gold explorer **Glencar Mining** firmed ½p to 6½p as traders suggested another company might buy a big slice of its Komana interests in Mali, enabling Glencar to pick up adjacent licences.

Broadband data firm **BATM Advanced Communications** rang up a 3p rise to 59½p as the market warmed to a near-trebling of half-year net profits to \$15.4million (£8.38million).