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The UK put on credit watch. Taxing times for both traders and first time buyers and Heathrow grounding the economy.

There May Be Trouble Ahead

FINANCIAL TIMES

MOODY'S SHIFTS OUTLOOK FOR UK AND FRANCE

By Michael Mackenzie, Vivianne Rodrigues and George Parker

Moody's put the UK, France and Austria on negative outlook t, raising the prospect that the three countries would lose their triple A ratings due to exposure to the eurozone debt crisis. It is the first time that the heavily indebted UK has been placed on negative credit outlook by a big rating agency since the eurozone crisis erupted.

DAILY TELEGRAPH

BRITAIN COULD BE STRIPPED OF AAA CREDIT RATING WITHIN A YEAR

By Louise Armitstead, Chief business correspondent

Britain could be stripped of its AAA credit rating within a year after Moody's last night put it on "negative" watch amid fears of contagion from the European debt crisis. Moody's changed the rating of nine European countries. Moody's guidelines state that a negative outlook could lead to a credit downgrade within 12 to 18 months. Italy, Portugal and Spain also had their credit ratings downgraded.

Taxing Times

FINANCIAL TIMES

FRANCE TO PUSH ON WITH TRADING TAX

By Scheherazade Daneshkhu

France is determined to press ahead with a financial transaction tax inspired by the UK's stamp duty and supported by at least eight other eurozone countries. François Baroin, French finance minister, said the the tax will be levied at 0.1 per cent, raising €1bn a year on share trades. By contrast, the British stamp duty on shares stands at 0.5 per cent, and raised £2.7bn in the 2010/11 tax year.

Other News

GUARDIAN

FIRST-TIME BUYERS RUSH TO BEAT STAMP DUTY DEADLINE

By Hilary Osborne

The Council of Mortgage Lenders cites rise in number of first-time buyer mortgages in December 2011 as evidence of purchases being rushed through before the end of March. The number of mortgages taken out by first-time buyers increased in December 2011 as borrowers sought to buy before the end of the stamp duty holiday on properties costing up to £250,000, figures from lenders have shown.

THE SUN

APPLE PROBE SWEATSHOPS

Apple has launched an "unprecedented" probe into sweatshop conditions at Chinese factories churning out iPads and iPhones. Inspectors will check two sites in Shenzhen and Chengdu — run by controversial Chinese manufacturer FOXCONN. Chinese staff at the company have committed suicide over working conditions

DAILY MAIL

National Association of Pension Funds tells banks to show restraint over pay

By James Salmon

One of Britain's most powerful investor lobby groups waded into the debate on bonuses by calling on banks to show more restraint. The National Association of Pension Funds – which represents assets worth almost £800bn – is the latest to join the growing backlash over excess rewards and perks.

DAILY EXPRESS

HEATHROW 'HOLDING US BACK'

By David Craik

Airports operator BAA yesterday warned a "capacity crunch" at Heathrow was putting off foreign investors and costing Britain's economy billions of pounds. The group, owned by Spain's Ferrovial, said a lack of direct flights to and from the airport was worrying business leaders in places such as China, Brazil, Mexico and India.

FROM FURTHER AFIELD

WALL STREET JOURNAL

U.S. and EU Clear Google's Motorola Buy

BY FRANCES ROBINSON AND BRENT KENDALL

Google Inc.'s \$12.5 billion acquisition of smartphone and tablet developer Motorola Mobility Holdings Inc. received antitrust clearance Monday from the U.S. Justice Department and the European Union, but regulators said they will monitor how Google and others use essential patents in the wireless industry. The Justice Department also cleared a second tech-patent deal Monday that has raised antitrust concerns in the smartphone industry. It will allow a group of tech companies, including Apple Inc., Microsoft Corp. and Research In Motion Ltd. to acquire a trove of patents from bankrupt Canadian telecom-equipment maker Nortel Networks Corp. for \$4.5 billion.

AND FINALLY

DAILY TELEGRAPH

'TINY' JOINS HARLEM GLOBETROTTERS AS WORLD'S TALLEST BASKETBALL PLAYER

US basketball team, The Harlem Globetrotters unveil their new British team mate Paul "Tiny" Sturgess, who happens to be the world's tallest player at 7 foot 8 inches. Born and raised in England, Sturgess is the tallest basketball player ever to play for the Globetrotters the first Brit to join the team.