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WHAT THE OTHER PAPERS SAY THIS MORNING

FINANCIAL TIMES

GOLDMAN TEAM RAISES MONEY FOR NEW FUND

The last big proprietary trading team at Goldman Sachs has begun raising money to start a new hedge fund independent of the bank, for launch in the second quarter of this year. The team – led by two senior members of Goldman Sachs’ Principal Strategies desk, Daniele Benatoff and Ariel Roskishas – had already secured a \$300m (£193m) investment from one of Europe’s biggest hedge funds, Brummer & Partners, people familiar with the team’s plans said.

PATRON CAPITAL STEPS INTO THE OLYMPIC CIRCLE

Patron Capital, the European private equity group, has bought two flagship hotel developments overlooking the 2012 Olympic Park from Westfield, the Australian property company.

WINE INVESTORS TO JOIN THE PARTY ON AIM

A specialist in investing in the fine wines of Bordeaux, including Chateau Lafite and Chateau Margaux, is poised to become the first company to float on Aim in 2011. Wine Investors will today announce plans to raise £30m for a fund that will buy only the finest wines, which will be stored in government bonded warehouses.

EX-ASDA CHIEF TURNS FOCUS TO YOUNG BUSINESS

Andy Bond, the former chief executive of Asda and retail high flier, is taking on a new role as an investor and manager for two retailers as he looks to help nurture young businesses in the UK. Bond will become executive chairman of Republic, a fashion chain bought by TPG, the private equity group, in June for £300m, and Euro Garages, an independent petrol forecourt retailer with 70 sites across the Midlands and northern England.

THE TIMES

FINANCIAL SERVICES WORKERS PAY THE PRICE AS NERVOUS BANKS CUT COSTS

The number of workers employed in financial services fell at the fastest pace in 17 years at the end of last year as banks concentrated on cutting costs. While activity in the sector grew strongly in the three months to December, profitability fell short of expectations, growing at the slowest pace for 18 months, according to a report by the CBI and PricewaterhouseCoopers to be published today.

FUEL TANKER DRIVERS SET TO CALL FOR STRIKE WHICH WOULD HIT SUPERMARKETS

Fuel tanker drivers are expected to call for strike action this week just as pump prices reach record highs and motoring groups plan protests against sharp increases in tax on fuel.

The Daily Telegraph

CHINESE LIFT ROLLS-ROYCE CAR SALES

Sales of Rolls-Royce cars reached record levels last year as demand in Asia soared and cash-rich buyers splashed out on bespoke models as the global economy recovered. China has now overtaken the UK to be Rolls’ second-biggest market after the US, while Asia-Pacific is the biggest region thanks to strong growth in the UAE, India, Korea and Japan.

JD WETHERSPOON FIGHTS “GREEDY” DEVELOPER

JD Wetherspoon chairman Tim Martin has turned his sights on one of London’s most successful property entrepreneurs in his fight against what he describes as “greedy” property agents. The pub chain filed a writ at the High Court against property entrepreneur, Anthony Lyons, over his alleged part in the “fraudulent and dishonest” sale of pubs.

THE WALL STREET JOURNAL

SWISS TO DISCUSS STRONG FRANC

The Swiss government plans to hold a roundtable talk with key representatives of Switzerland’s banking, machinery and tourism industry Friday to discuss the strength of the Swiss franc, which is hurting the economy. The meeting reflects the urgency and unease felt by Switzerland’s business elite, which fears a rising franc risks making the country increasingly uncompetitive. Since the outbreak of the economic crisis, the franc has gained more than 10 per cent against the world’s major currencies.

RENAULT BLAMES LEAKS ON GLOBAL NETWORK

Renault’s chief operating officer said the company was the victim of “an organised international network” in the corporate espionage case linked to its electric vehicle programme.

