

Arabian Business

Dubai
Mumbai
London
New York



FEET IN THE CLOUDS

Dell EMC's *Mohammed Amin* says embracing modern technological advances is no longer an option

**DRIVING
GROWTH IN
THE UAE**
This year's
top automobile
dealerships

ISSN 1470-6520 00700
9 771470 652006
Inclusive of VAT

UAE: AED 15 BAHRAIN: BHD 1.500
OMAN: OMR 1.500 KUWAIT: KWD 1.200

THREE REASONS WHY



The Jamie Oliver Restaurant Group collapsed

Celebrity chef's company has gone into administration, closing all but three of its 25 eateries and leading to a loss of 1,000 jobs

1 No investors
Oliver said the decision to shut down the restaurants, which include chains Jamie's Italian and Barbecoa Steakhouse, came after a sales process which sought to bring in new investments failed. The move comes amid fierce competition in the UK's F&B sector, which has also seen rising costs and brittle consumer confidence, according to Oliver. "I am deeply saddened by this outcome and would like to thank all of the staff and our suppliers who have put their hearts and souls into this business for over a decade," he said in a statement.

2 Dark days for the high street
The group, which appointed administrators KPMG, had previously closed 12 out of 37 Jamie's Italian outlets in the last two years. Will Wright, partner at KPMG and joint administrator, told AFP: "The current trading environment for companies in the casual dining sector is as tough as I've ever seen," while Louisa Bull, national officer at trade union Unite, said the high street was suffering "dark" times from ongoing economic turmoil in Britain as a result of the Brexit issue.

3 Hasty expansion
Bull also said the group had expanded too fast, stating that restaurants "are not being helped by the current economic uncertainty, although those businesses like Jamie Oliver's that dashed for expansion in recent years seem particularly precarious." She added: "This is another dark day for the UK high street," referring to the collapse of British café chain Patisserie Valerie earlier this year. Jamie Oliver's Diner at Gatwick airport will continue to trade in the short term, KPMG said.

India's Prime Minister has claimed victory in the country's elections, promising an "inclusive" future after his nationalist Bharatiya Janata Party (BJP) appeared headed for a landslide win



Narendra Modi



Saudi Oger



A Riyadh court has estimated the accumulated debts of the construction firm at over \$10.67bn. The amount includes \$5.87bn owed to suppliers as well as \$693.2m in salaries and end-of-service benefits owed to former employees.



LE FONTI AWARDS & CEO SUMMIT 2019: A WORLD OF EXCELLENCE

Promoting innovative excellence at world famous venues in international economic centres

"At Le Fonti we strive for excellence", declared Le Fonti's President and CEO, Guido Giommi, "and we look for the same hunger for success in other companies. We believe that hard work, perseverance and dedication should be recognised and celebrated."

The Awards ceremonies, organized and promoted by Le Fonti, the first financial and economic-centred streaming television in Italy, are now in their 9th year with 38 gala events organized worldwide, including Hong Kong, New York, London, Milan and Dubai. Over 500 companies have been recognized for innovation, sustainability, leadership, internationalisation and education. Big corporations and local excellences alike have distinguished themselves for their successful achievements.

Among the prizes that were awarded in the last twelve months are worth mentioning: **Guido Carlo Alleva, Alleva & Associati (5)** Lawyer of the Year Bribery & Corruption, Law Italy; **Roberto Pisano, Studio Legale Pisano (8)** Lawyer of the Year International Criminal Law Italy; **Studio Cavallini & Partners (3)** Boutique of Excellence of the Year Management Consulting Italy; **Negg (7)** Excellence of the Year Innovation & Leadership IT Security; **Studio Legale Frisani (9)** Boutique of Excellence of the Year Claims for damages against the State and Public Bodies Italy; **Michele Cicchetti, DWF Italy (12)** Managing Partner of the Year Fast Growing Italy 2018; **MobiWeb (1)** Excellence of the Year Innovation & Leadership SMS Messaging Provider 2018; **Centurion Corporation (4)** Best Provider of The Year Customised Accommodation Management Services Singapore; **Mr. Kong Chee Min (6)** Centurion Corporation, CEO of the Year Customised Accommodation Management Services Singapore; **Laboratorio di Analisi Veterinarie La Vallonea (11)** Excellence of the Year - Innovation & Leadership Fast Growing SME Italy; **Alessandro Parrotta, Avvocato Alessandro Parrotta Studio Legale (2)** Lawyer of the Year Boutique of Excellence Corporate Criminal Law Italy and **Studio SLVB (10)** Boutique of Excellence of the Year International Law Italy.

