



London terror

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FINANCIAL TIMES

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PEOPLE

Multi-family office niche for Sartogo

Peter Sartogo is one of a growing number of bankers who has moved from a large bank to a niche operation.

The 34-year-old, who in February left Deutsche Bank where he was a managing director in equity derivatives sales in London, becomes a managing partner of Global Wealth Management, an international multi-family office that specialises in managing financial wealth.

Mr Sartogo said the concept of the multi-family office in private banking is rapidly expanding. "In the past few years the volume of business of these structures has greatly increased, partly due to the disaffection of the clients with the large institutions, and partly thanks to their ability to obtain excellent earnings at a time of high volatility of the world's financial markets."

He will be responsible for the London office, which will be set up next year, and will be the second managing partner alongside Sieri Diaz Pallavicini, who



Peter Sartogo has moved to Global Wealth Management

founded GWM five years ago.

Mr Sartogo, who started off with Morgan Stanley, said the success of multi-family offices was also due to their independence, which "distinguishes them from the distributive policies of the banking groups in the management of savings".

With the arrival of the new partner, Mr Pallavicini plans to expand operations, especially in Europe and the Middle East.

In the meantime they are busy picking a team for the

GWM office in London.

GWM said it recently exceeded €1.5bn (£1.03bn) in assets managed, with traditional and alternative management (hedge funds and funds of hedge funds).

The Pallavicini family, together with partners, hold a 51 per cent stake in GWM, while Italy's Banca Finnat has a 49 per cent stake. The London office will add to those already in New York, Geneva, Luxembourg, Milan and Rome. Ruth Sullivan

Deutsche boosts UK coverage

Deutsche Bank is taking on John Krumins as managing director in its UK country coverage team.

Mr Krumins, who was previously at Morgan Stanley, where he had worked in the corporate finance, media and communications coverage and M&A teams, will be based in London where he will have a senior origination and execution role in the UK.

Roger Aylard, head of UK investment banking, said the UK investment franchise was of great

importance to Deutsche. "We continue to see tremendous potential for growth in the UK."

Ruth Sullivan

Grace revs up for leadership role

Alison Grace has joined National Express Group, the passenger transport services company, as group leadership development director.

The new position had been created to drive the group's three-year-old leadership development programme and senior management succession planning, the group said.

"She has an excellent record in linking HR

initiatives to business strategy," said Ray O'Toole, chief operating officer.

Ms Grace will also be responsible for the group's graduate training scheme. She joins from Cable and Wireless where she held a senior human resources position. Shannon Lindsay

And finally . . .

■ Matalan, the discount retailer, has appointed Martin Reavley as a non-executive director. He is a former finance director of Kesa Electricals, and has been first bursar of King's College in Cambridge since January.

■ Stewart Bain, 38, has become group sales director

of Elevation Events Group, the Aim-listed event marketing services consolidator.

He joins from Chelsea Football Club, where he was group head of sales. Previously, he was director of sales and marketing with the InterContinental Hotels Group.

■ Mezzanine Management, the mezzanine and private equity provider, has promoted Valerie Lebreton to managing director. The company has also taken on Christian Heldle as an investment director. The newcomer was most recently at BancBoston Capital.

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RESULTS

Name	Turnover	Pre-Tax	EPS (p)	Div (p)	Pay day	Total
Artisan (UK)	Fin 27.3 32.1	2.14 1.14	0.6 0.27	- -	-	-
Asos	Fin 13.5 7.54§	0.878 0.397	1.3 1	- -	-	-
St. Modwen Props	Int 81 63.8	22.8 22.1	13 12.9	2.9 2.5	Sept 2	- 7.6
Sovereign Revs	Fin 0.028 0.028	0.145 0.157	1.2 1.62	1.35 1.25	-	2.6 2.5

Figures in £m. Earnings shown basic. Figures in light text are for corresponding period. †After exceptional charge. ‡After exceptional credit.
§On increased capital. ¶On decreased capital. § Proforma 12-month period
For more information on dividend payments visit www.ft.com/marketsdata