

introduction



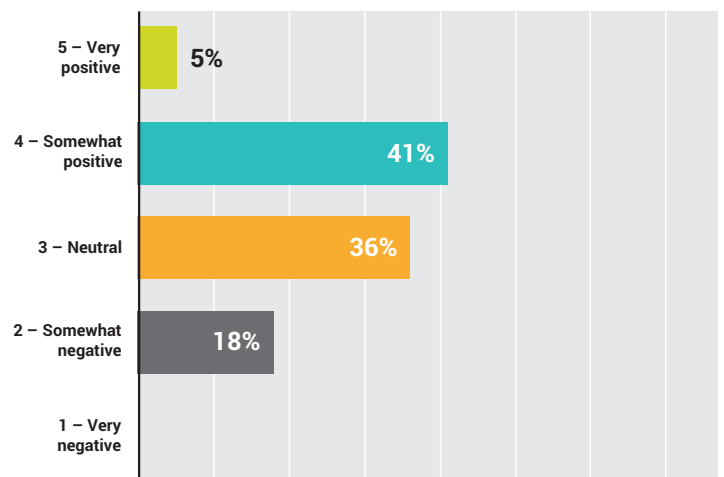
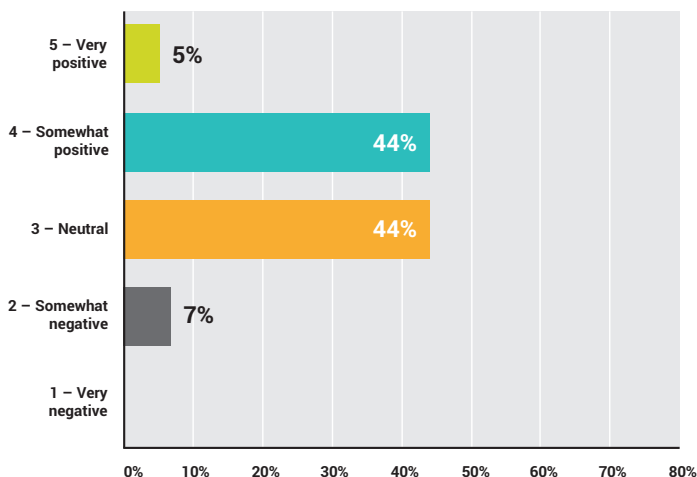
So Theresa May is back in power (er, sort of) and her new DUP friends have an expensive gift list. Brexit continues to dominate the column inches and the opening blows have wisely centred on securing EU citizens status in the UK and vice versa. Hopefully a sensible agreement will ease anxiety for the vast numbers of people settled across the UK/EU. Despite this continuing backdrop of uncertainty the UK economy hasn't nosedived as some suggested. Yes, sterling is a tad weak and your summer holiday ice cream may be more expensive but, other indicators provide some comfort with, for instance, the UK focussed FTSE 250 up 14% since June 2016. Not a perfect barometer I agree but as a leading UK economist neatly summarised recently "Nothing has changed, because nothing has changed". We have also seen this stability reflected in our work with Q2 providing a 15% increase in search mandates with the sectors of Property, Trade Finance and Credit Risk leading the charge. Happy reading as always and we'll speak again in the Autumn.

quarterly survey

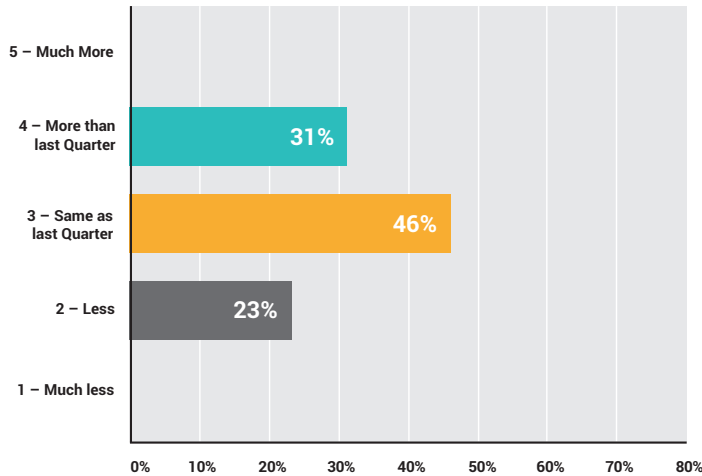
A big thank you for the 30% uplift in responses from last quarter. Your views matter. These questions reflect our most common enquiries and so this regular feature is a chance to measure and share current market sentiment.

Q1 *Looking at the next quarter only, what is your personal outlook for business confidence?*

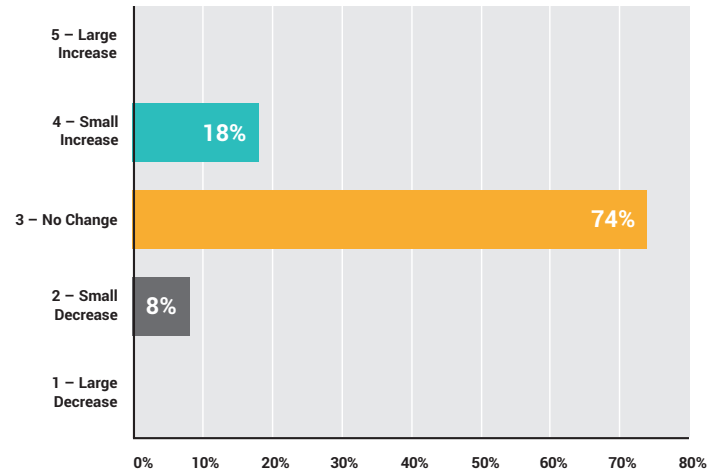
Q2 *...and what is your outlook for the next 12 months?*



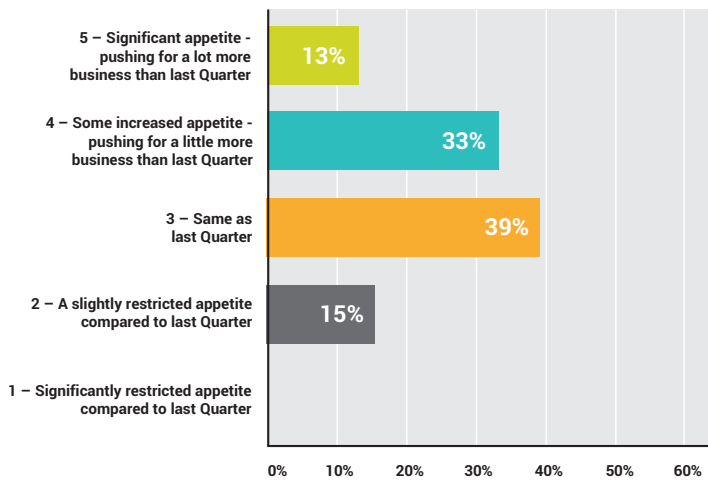
Q3 How much business has your institution written (approved and/or agreed) compared to last quarter?



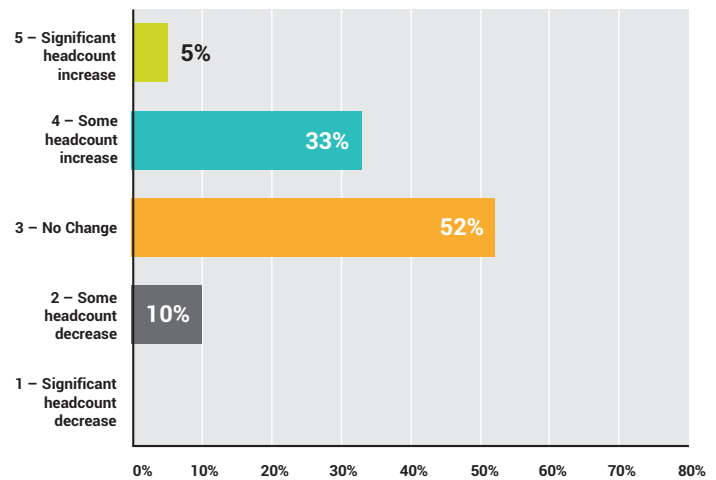
Q4 Has your department headcount changed since last quarter?



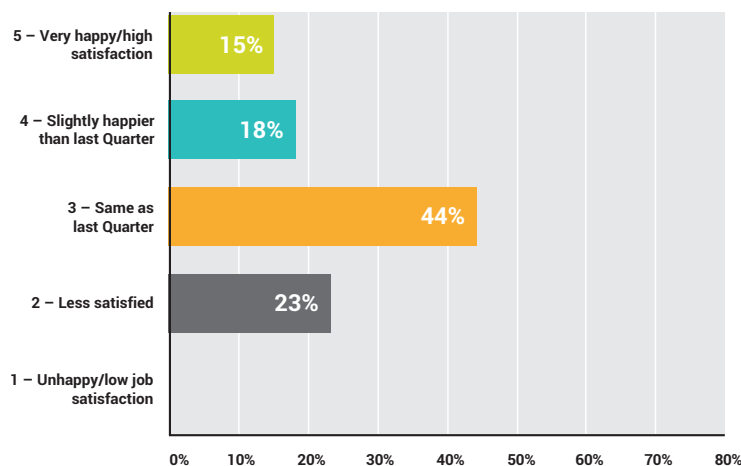
Q5 Regarding Credit Risk appetite, how 'open for business' is your institution compared to last quarter? (We refer here to the message being passed down from on high, are you being told that you want to do more or less business?)



Q6 Is your employer looking to hire in the next 3 months?



Q7 What is your current level of job satisfaction?



Survey summary - Well it's clear that the previous Q1 optimism has cooled somewhat. Short and medium term confidence remains on the positive side of neutral from last quarter and it appears institutions are "open for business". Results highlight that more business is being written and 85% of respondents saying that credit appetite is the same or higher. Looking ahead, 38% believe that headcount will increase with 18% reporting a slight increase in staff during Q2 of this year. Post the traditional bonus season and job satisfaction is on the up with 72% stating they are the same or happier in their role since last quarter. Its fair to say that HR will be pleased

Election reaction. How might this shape Brexit? what impact do you foresee on your Institution/Bank?"

"...I don't think Brexit will particularly affect our business or our customers, either in the short or longer terms. Human beings are incredibly innovative and adaptable creatures, particularly when driven by a profit motive and so they and we will adapt to whatever the new norm is, because it is in everyone's interests to do just that..."

"... We expect very little impact..."

"...Political uncertainty leads to delayed investment decisions impacting deal flow..."

"... Political uncertainty is affecting business somehow..."

"...A softer Brexit would be good. Anything that allows us to use the passport system will allow us to keep our head office in London. Anything less will mean breaking our bank up in terms of balance sheet. The best thing that came out of the disastrous election is that it weakens May's hand to deliver a hard Brexit. Every cloud..."

"... Negligible, although based in London the majority of our clients are outside the EU..."

"... Uncertainty leads to lack of investment and crediting..."

"... Whilst passporting is a key sector issue, for a EU bank with a London Branch, we see little impact going forward..."

"... Big players already made their Brexit plans and are working on their implementation. It is smaller financial services firms that are likely to adopt "wait and see" attitude, as they do not have the same financial and HR resources to deal with post-Brexit consequences..."

recent market moves

March 2017

Helen Cook

Chief HR Officer at RBS

March 2017

Giles Andrews

Chairman of the Board of Directors
at MarketInvoice

March 2017

Roger Frontado

Credit Risk Manager at FBN

March 2017

David Goldman

Transaction Manager at Rabobank

March 2017

Stephen Bubb

Credit Risk Manager at SMBC Nikko

April 2017

Ian Alsop

Head of Underwriting, Commercial
Mortgages at Hampshire Trust

April 2017

Patricia Halliday

CRO at Santander UK

April 2017

Cristina Alba Ochoa

CFO at OakNorth

April 2017

Daniel Maguire

Chief Operating Officer at LCH Group

April 2017

Conor McMahon

Originator, Corporate &
Acquisition Finance

April 2017

Shaun Alexander

Head of Risk at MarketInvoice

April 2017

Ali Minhas

Head of Trade and Export Finance
at SEB

April 2017

Michael Marnell

VP, Trade & Commodity Finance
at Bank of China

April 2017

Oliver Luton

Commercial Banking Executive
at Arbuthnot Latham

April 2017

Paul Street

Head of Property Finance South
at Bank of Cyprus

April 2017

Lux Jega

Project Finance at Societe Generale

April 2017

Eric Fang

Head of GTB, North Asia at Natixis

April 2017

Zafar Khan

Head of Coverage, U.K. Corporate
and Institutional Banking
at ABN AMRO

April 2017

Adrian Burbanks

Deputy CEO
at Agricultural Bank of China

May 2017

Jetro Chitereka

Head of Risk at FBN

May 2017

Lyle Ammon

Regional Director at Amicus

May 2017

Francesca McDonagh

CEO at Bank of Ireland

May 2017

Fuad Shakshir

Head of Property at QIB

May 2017

Joanna Wright

CRO at RateSetter

**recent market
moves** *continued*



May 2017

Charles Haresnape

CEO at Gatehouse Bank

May 2017

Vincenzo Scalzone

Head of Broker, Asset Finance
at Hampshire Trust

May 2017

Julia Damjanovic

Associate at RBC Capital Markets

May 2017

Navin Dabasia

Director, Structured Finance
Corporates at Santander UK

May 2017

Steve Tryner

Interim CFO at Alpha Bank

June 2017

Will Lingard

Senior Director, Planning at CBRE

June 2017

Paul Walford

Commercial Relationship Manager
at Metro Bank

June 2017

Sandy Cunningham

Relationship Manager
at Barclays Bank PLC

June 2017

Vitaly Breusenko

Associate Director at
Bank of Communications

June 2017

Philip Ryan

Associate Director
at Bank of Communications

June 2017

Mohammad Mulla

Financial Crime & Compliance Support
at FirstRand Bank

June 2017

Tim Duffill

Relationship Manager Corporate
Banking at China Construction Bank

June 2017

Laura Blake

Interim CRO at Al Rayan Bank

June 2017

Liam Hogan

Relationship Manager,
Wholesale Banking at Bank ABC

June 2017

Olga Tomkinson

Director, Transaction Banking
at ABN AMRO



a sample of current mandates

Please click on the text in each box for a hyperlink to more information

Manager:

Operational Risk

European Bank

Basic: £65,000 - £75,000

Senior RM:

Oil & Gas (Africa)

International Bank

Basic: £80,000 - £100,000

Senior BDM:

ABL/Invoice Finance
(Midlands)

Commercial Bank

Basic: £70,000 - £90,000

Relationship Manager:

FI's (Africa)

International Bank

Basic: £65,000 - £75,000

CFO:

(SMF2)

Small International Bank

Basic: £150,000 - £170,000

Senior Manager:

Corp. Banking/Struc.
Finance

International Bank

Basic: £80,000 - £90,000

Business Analyst (6m contract):

EMIR/MiFID Trans.
Reporting

International Bank

Basic: £60,000 - £70,000
(pro rata)

Manager:

Compliance

Asset Management
Company

Basic: £80,000 - £110,000

Relationship Manager:

Nordics

Boutique Financier

Basic: £75,000 - £85,000

contact us

Our door is open and all contact is treated in total confidence. If you wish to discuss your own situation, new hiring mandates, future hot topics or anything else please do use the contact details below:

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