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UK Broker Upgrades / Downgrades

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Code	Company	Broker	Recomm. From	Recomm. To	Price From	Price To
Upgrades						
ENOG	Energear Oil & Gas Plc	Peel Hunt	Buy	Buy	1017	1023
Downgrades						
ABF	Associated British Foods Plc	Credit Suisse	Outperform	Outperform	2500	2260
CRDA	Croda International Plc	Deutsche Bank	Hold	Hold	4600	4500
GAW	Games Workshop Group Plc	Peel Hunt	Buy	Buy	7000	5000
GNC	Greencore Group Plc	Peel Hunt	Buy	Buy	230	170
JMAT	Johnson Matthey Plc	Deutsche Bank	Buy	Buy	3600	2700
MTO	Mitie Group Plc	Liberum Capital	Hold	Hold	230	80
PRU	Prudential Plc	Deutsche Bank	Buy	Buy	1600	1480
REDD	Redde Plc	Peel Hunt	Buy	Buy	400	300
SHB	Shaftesbury Plc	Liberum Capital	Buy	Buy	980	900
SYNT	Synthomer Plc	Deutsche Bank	Buy	Buy	410	265
TATE	Tate & Lyle Plc	Deutsche Bank	Hold	Hold	720	650
Initiate/Reiterate						
888	888 Holdings Plc	Peel Hunt	Buy	Buy	215	215
AAL	Anglo American Plc	Deutsche Bank	Buy	Buy	2150	2150
BME	B&M European Value Retail	Peel Hunt	Buy	Buy	450	450
BMN	Bushveld Minerals Ltd	Peel Hunt	Buy	Buy	30	30
DFS	DFS Furniture Plc	Peel Hunt	Buy	Buy	275	275
GHH	Gooch & Housego Plc	Peel Hunt	Buy	Buy	1650	1650
LTG	Learning Technologies Group Plc	Peel Hunt	Buy	Buy	160	160
MER	Mears Group Plc	Peel Hunt	Buy	Buy	450	450
SDL	SDL Plc	Peel Hunt	Buy	Buy	740	740
SOLG	Solomon Gold Plc	Peel Hunt	Buy	Buy	70	70
SPR	CA Sperati Plc	Peel Hunt	Hold	Hold	150	150
STB	Secure Trust Bank Plc	Peel Hunt	Reduce	Reduce	1300	1300
XAR	Xaar Plc	Peel Hunt	Hold	Hold	50	50

Key UK Corporate Snapshots Today

Alien Metals Limited (UFO.L)

Announced an update to the company's operations and advises on the impact of the coronavirus (COVID-19) global health emergency. The company announced that work continues across the Company's operations: this includes the previously announced IP Survey at Donovan 2, Mexico, as well as technical reviews of the Elizabeth Hill silver project, Western Australia and final planning for the underground sampling program at the San Celso Silver project in Mexico. The ongoing economic impact on the global economy from COVID-19 is being assessed by the Board, with budgeted work programs being reviewed accordingly. As previously announced, discussions continue with a number of parties regarding potential joint-venture or earn-in arrangements relating to the Company's projects.

Animalcare Group Plc (ANCR.L)

Announced, in its trading update, that despite the macro uncertainty caused by the pandemic, the group has been trading in line with market expectations since the start of the financial year. The group entered 2020 in a strong financial position. The Company's most recent trading update for the 2019 financial year, issued on 23 January 2020, showed significant improvements against key performance indicators such as net debt and cash conversion while earnings were in line with expectations. At 29

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February 2020, both net debt and the net-debt-to-underlying-EBITDA leverage ratio were at similar levels to 31 December 2019. The group entered 2020 in a strong financial position. The company's most recent trading update for the 2019 financial year, issued on 23 January 2020, showed significant improvements against key performance indicators such as net debt and cash conversion while earnings were in line with expectations. At 29 February 2020, both net debt and the net-debt-to-underlying-EBITDA leverage ratio were at similar levels to 31 December 2019. The Board will consider what actions are in the best interests of shareholders. This could result in the payment of a second dividend for the year ended 31 December 2019, or the retention of cash in the business to invest in future growth opportunities. Following this suspension, the Company will retain an additional approximately £1.4 million in cash.

AorTech International Plc (AOR.L) Announced, in an update regarding its circular to the shareholders about the General Meeting, that the effects of the COVID-19 virus have increased greatly, to the extent that normal business life is now interrupted to a material extent. Based on current conditions, and especially following the announcements by the UK and Scottish Governments on 23 March 2020, it is envisaged that it will not be possible to convene the General Meeting at its intended location. Further, the company announced that the Independent Directors remain of the belief (as stated in the Circular) that the acquisition of RUA is in the best interests of the company and its shareholders as a whole. Accordingly, the Independent Directors intend, in so far as they are able, to proceed with the General Meeting and thereafter complete the acquisition of RUA in accordance with the timetable set out in the Circular.

Applied Graphene Materials Plc (AGM.L) Announced, in its interim results for the six months ended 31 January 2020, that its total revenue stood at £0.04 million, compared to £0.03 million in the preceding year. Loss after tax was £1.98 million compared to £2.17 million. The company's diluted loss per share was 3.70p, compared to 4.40p.

Avon Rubber Plc (AVON.L) Announced a competitively awarded firm fixed price contract to supply the US Defense Logistics Agency with Enhanced Small Arms Protective Inserts (ESAPI) body armor plates. These body armor plates are a legacy product of 3M's Ceradyne ballistic-protection business, which was acquired on 2 January 2020. The framework contract has a maximum value of \$333 million over a three and a half year duration, being an 18-month base contract plus two further one-year extension options. The contract has a minimum value of \$19 million. The first order under this contract is anticipated shortly, with deliveries expected to commence in early 2021. Avon Protection will invest up to \$5 million in capital expenditure across financial years 2020 and 2021 to obtain product approvals and to expand production capacity.

Bahamas Petroleum Company Plc (BPC.L) Announced an update in relation to the timing for the drilling of Perseverance #1, its first exploration well in The Bahamas. As a result of the massive, unprecedented and adverse impact of the spread of the Covid-19 virus, safe and responsible drilling operations in the planned May/June 2020 timeframe can no longer be assured. Drilling operations are thus being rescheduled to October 2020 onwards. The impact of the response to the spread of the Covid-19 virus, both globally and in The Bahamas, also constitutes a force majeure event under the terms of the company's licences. The company has notified the Government of The Bahamas of such, which is expected to result in a corresponding extension to the current term of the licences.

Bellway Plc (BWY.L) Announced, in its interim results for the half year ended 31 January 2020, that revenues rose to £1,541.4 million from £1,488.0 million recorded in the same period a year ago. Profit after tax narrowed to £239.3 million from £255.1 million. The decision to pay an interim dividend will be postponed until later in the calendar year, when there is more certainty with regards to the economic outlook.

Biome Technologies Plc (BIOM.L) Announced that following input from the group's auditors, Grant Thornton UK LLP, the Board is falling in line with the guidance from the FCA and the FRC and is delaying the publication of its final results for the year ended 31 December 2019 and audited annual report, until such time as the FCA and FRC have provided clearer guidance.

Blackbird Plc (BIRD.L) Announced that A+E Networks will double the volume edited through the Blackbird platform to both enable a significant expansion of remote video production capability, while ensuring the overall safety of its editors who will now be able to work even more effectively, remotely.

Cadence Minerals Plc (KDNC.L) Announced that it has been awarded a grant valued at \$85,000 from the Western Australian Government to support drilling of a diamond drill hole at its Moonshine North Nickel Prospect, located within its Lake Giles Iron Project in Western Australia.

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Centamin Plc (CEY.L)	<p>Announced that the FCA issued a strong request to all London listed companies to observe a moratorium on the publication of financial statements for a minimum of two weeks, due to the unprecedented global outbreak of coronavirus ("COVID-19"). In accordance with the FCA's request, Centamin will postpone publishing its 2019 Annual Results, for the twelve months ended 31 December 2019. During these times of global uncertainty, its first priority is securing corporate borders to protect the health, safety and wellbeing of our employees and communities. As of 24 March 2020, Centamin has no cases of COVID-19 amongst its workforce and has experienced no material disruption to operations, supply chain or gold shipments. Centamin is a strong, resilient business with zero debt and \$348.9 million in cash and liquid assets, as at 31 December 2019.</p>
Cora Gold Limited (CORA.L)	<p>Announced that in response to COVID-19 a business continuity programme has been put in place to protect employees whilst ensuring the safe operation of the company. Moreover, local government, staff and contractors, strict protocols have been implemented to reduce the risk of transmission of COVID-19 at all the company's relatively isolated camps in Mali and Senegal. Also, these include, but are not limited to, twice daily temperature checks for all staff, regular hand cleaning points, reduced movement of staff and a two-week supply of fuel and food to allow operations to continue in relative isolation whilst the company monitors the situation in the region. Meanwhile, isolation units are set up in the event of any symptoms shown in a camp and there are medical clinics under an hour's drive away in the event the symptoms persist for any extended period. All field camps are currently operating with no expatriate staff as is generally the case for the Company regardless of the current situation.</p>
DCC Plc (DCC.L)	<p>Announced that DCC Health & Beauty Solutions has acquired Amerilab Technologies, Inc ('Amerilab'), a specialist provider of contract manufacturing and related services in effervescent nutritional products, based near Minneapolis, in Plymouth, Minnesota. The acquisition of Amerilab is DCC Health & Beauty Solutions' third acquisition in the US market, following the acquisition of Ion Labs in November 2019 and Elite One Source in February 2018. It is a further significant step in the execution of the strategy to build a business of scale in the world's largest health supplements and nutritional products market.</p>
Diploma Plc (DPLM.L)	<p>Announced that prior to the week beginning 16 March 2020, the Group saw very limited impact from COVID-19 and expected to report positive results for the first half in line with expectations. However, the outbreak of COVID-19 has led to a rapid change in market conditions, affecting Diploma's trading from around 16 March 2020, particularly, until now, in Continental Europe where public mobility has been most restricted, and in sectors most affected by the crisis such as Civil Aerospace. The results for the six months ending 31 March 2020 are currently expected to be released on 11 May 2020.</p>
ECSC Group Plc (ECSC.L)	<p>Announced, in its final results for the year ended 31 December 2019, that revenues rose to £5.9 million from £5.4 million posted in the preceding year. The company's loss before tax stood at £0.75 million, compared to a loss of £1.26 million reported in the previous year. The basic loss per share stood at 8.5p, compared to a loss of 13.6p reported in the previous year. Separately, the company announced that Gemma Basharan and Ian Castle have been appointed to the Board as Chief Financial Officer and Chief Technology Officer respectively.</p>
Ergomed Plc (ERGO.L)	<p>Announced, in its final results for the year ended 31 December 2019, that its reported revenue stood at £68.3 million, compared to £54.1 million in the preceding year. Operating profit stood at £5.5 million, compared to a loss of £10.4 million. Profit after tax was £5.6 million compared to a loss of £9.0 million. The company's diluted earnings per share was 11.5p, compared to a loss of 20.0p.</p>
Frontier IP Group Plc (FIPP.L)	<p>Announced, in its unaudited half year results for the six months to 31 December 2019, that revenues declined to £0.17 million from £0.19 million recorded in the same period a year ago. Profit after tax widened to £2.09 million from £1.25 million.</p>
GAN Plc (GAN.L)	<p>Announced a market update including an update in light of the recent developments regarding COVID-19. The Board of Directors, in consultation with its financial advisers, continues to be committed to the Nasdaq listing following the issuance of the UK Scheme of Arrangement documents to shareholders on March 13, 2020, with a shareholders meeting scheduled for March 31, 2020. The company is publicly filing a registration statement on Form F-1 with the U.S. Securities and Exchange Commission (the "SEC") today relating to the proposed public listing of common stock in GAN Limited. The public listing is expected to take place after the SEC completes its review process, subject to market and other conditions. The number of ordinary shares to be offered and the price range for the proposed offering have yet to be determined. The company maintains online only gaming operations, and the successful implementation of "Work from Home" was completed on March 13. As a wholly digital business, GAN has not experienced any interruption in technical development, and/or technical</p>

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operations conducted to support its clients. Meanwhile, the company reported net revenue of \$30.0 million (2018: \$14.0 million), an increase of 114% on 2018. Cash and cash equivalents at the end of the year of \$10.1 million (2018: \$7.0 million)

GCM Resources Plc (GCM.L)

Announced, in its interim results for the six months ended 31 December 2019, that operating loss stood at £0.5 million, compared to a loss of £1.8 million reported in the same period last year. The company's loss before tax stood at £0.6 million compared to a loss of £1.8 million reported in the previous year. The basic loss per share stood at 0.6p compared to loss of 1.9p in the previous year. The company's cash and cash equivalents stood at £0.1 million (2018: £0.3 million).

Genedrive Plc (GDR.L)

Announced that it has received confirmation that a long-term supply contract with the US Department of Defense will be agreed upon. It will enable ordering from Autumn 2020 onwards for a period of three years. Also, the Genedrive HCV ID kit has started to gain commercial traction since the start of the calendar year. The full year sales to June 2020 had been predicated on growing sales across various end markets, in part supported by gaining WHO qualified status, during the second half of the company's financial year. Further, the implementation trial of the Genedrive MT-RNR1 ID Kit has progressed in Manchester and Liverpool Hospitals over the past few months.

Gfinity Plc (GFIN.L)

Announced that it has signed a programmatic media buying agreement with in-game advertising firm Bidstack (AIM: BIDS.L) and leading global advertising technology platform, Venatus Media. This partnership becomes effective from 1 April 2020 and has the potential to generate additional revenue from the Company's fast growing RealSport101 and Gfinityesports web platforms. The three-way partnership will see Bidstack and Venatus work together to sell advertising space on Gfinity's web platforms, connecting publishers and large-scale brands with gamers and esports enthusiasts. In addition, Gfinity recently launched a third website, Stealth Optional, a tech site dedicated to news, reviews and features relating to the latest technology and gaming peripherals. This website is also included in this strategic partnership.

Hilton Food Group Plc (HFG.L)

Announced, in its trading update, that the group has performed slightly ahead of the Board's expectations, with a continuation of the strong year-on-year sales and volume growth during financial year 2019 driven primarily by operations in both Australia as well as the UK, and also reflecting good growth in a number of existing and new markets. Hilton's trading outlook remains positive, with significant growth prospects underpinned by the previously announced expansion plans in Australia, in Central Europe (Fresh Food) and subsequently in New Zealand, as well as further opportunities arising from the move into fish via the Seachill acquisition and the roll-out of vegetarian products. Hilton's financial position remains strong, having completed 2019 with net bank debt of £87 million (net of cash of £110 million) underpinned by good operating cash flow and with incremental facilities to fund additional expansion opportunities.

IG Design Group Plc (IGR.L)

Announced a trading and financial update noting the impact of COVID-19. The company announced on 4 March 2020 that it was trading in line with market expectations after taking into account the initial impact of the COVID-19 outbreak on the Group's operations in China and the completion of the CSS Industries Inc. (CSS) acquisition on 3 March 2020. Since then, its China operations have continued to operate at increased production levels and remain operational till date. Across the wider Group, during March, the continued spread of the virus and associated prevention measures has seen reduced demand from customers and disruption to its operations and customer deliveries. As of today, its manufacturing and distribution in the UK and Europe have been suspended temporarily, in line with guidance, with its office-based teams now working from home where possible. In the US its business operations are partially suspended in certain states but otherwise operating where possible elsewhere. Its Australian business remains operational. Across the Group, health and safety remains our priority and its businesses are operating within the appropriate guidelines. Considering these developments, the company's current financial year performance, to 31 March 2020 will see an impact, although this will be substantially limited to March trading.

Igas Energy Plc (IGAS.L)

Announced, in its trading statement, that operations remain on track and production is currently within the guidance range of 2,250 - 2,450 boepd, notwithstanding the current, rapidly changing macro environment. Operating costs in sterling terms are also in line. The company benefits when the dollar is stronger, and at an exchange rate of \$1.2:£1, we expect operating costs to average c.\$27.5/boe for the year. Cash balances at 29 February 2020 were £8.1 million and net debt was £5.2 million. Separately, in response to COVID-19 the company continue to monitor the situation closely and act within Government guidelines and to that end are working up a number of contingency plans should its operations be significantly affected by the coronavirus.

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Ilika plc (IKA.L)	<p>Announced that in response to COVID-19 the company is ensuring compliance with UK Government directives to avoid non-essential travel and maximise home-working. Any employees falling into at-risk categories and those showing COVID-19 symptoms are following self-isolation procedures. Additionally, it is liaising with supply chain partners to manage and mitigate the consequences of any localised business disruption.</p>
Intelligent Ultrasound Group Plc (MED.L)	<p>Announced that it has new training simulator, as well as the free COVID-19 upgrade training module for all our existing BodyWorks customers, includes a number of examples of lung ultrasound appearances typical of COVID-19 infection to enable clinical staff to practice and train in the use of lung ultrasound. Meanwhile, it has implemented a work at home policy for the vast majority of our staff and the research and development team remains focussed on developing new AI software models for new variants of ScanNav, that can be accelerated to market once the pandemic restrictions are relaxed.</p>
International Public Partnerships Plc (INPP.L)	<p>Announced that it is requesting a delay of at least two weeks to the forthcoming announcement of preliminary financial accounts in light of the Covid-19 pandemic. Although the company believes it is in a position to release its full year results this week, in accordance with this new FCA guidance, this release will now be delayed until the earliest possible alternative date.</p>
K3 Capital Group Plc (K3C.L)	<p>Announced that it is pleased to report a positive trading period to the end of March 2020 with revenues for 10 months expected to reach a minimum of £14.30 million, giving rise to an adjusted EBITDA of £6.50 million. This shows a significant improvement compared with the same period of the prior year, with all three of its brands showing positive trends in both revenue and EBITDA. This represents the lowest expected outturn for the Group's performance over this 10-month financial period, with further scope for improvement subject to the completion of certain pipeline transactions in March.</p>
Keywords Studios Plc (KWS.L)	<p>Announced that trading in 2020 started in line with market expectations for the full year, with only minimal impact from COVID-19 in the first two months, due principally to the short-term disruption in China that affected its five studios there. These operations have now returned to near full production, following the return to work after the government mandated shutdowns and its subsequent implementation of social distancing and rigorous hygiene regimes in the studios, as well as some work from home measures. Separately, the company stated that whilst the Board were in a position to announce the Group's audited results for the year ended 31 December 2020 on 31 March 2020, it has decided to delay their announcement in response to guidance recently issued by the Financial Conduct Authority and the Financial Reporting Council. In line with the announcement on 30 January 2020, the Board expects to report full year revenues of approximately €326 million, representing a 30% increase on the prior year or a 15% increase on an Organic basis, Adjusted Profit Before Tax of approximately €41 million, representing an increase of 8%, and Adjusted EBITDA (excluding the impact of IFRS 16) of approximately €49.5 million, an increase of 13% on the prior year.</p>
McCarthy & Stone Plc (MCS.L)	<p>Announced that it will hold its Annual General Meeting and issue a business update setting out its overall response and intended cash optimisation measures in light of the rapidly evolving COVID-19 situation. This is further to the update provided on 18 March 2020.</p>
Michelmersh Brick Holdings Plc (MBH.L)	<p>Announced that the group's plants would be suspended during the government three-week review period. While the situation will remain under constant review. In order to protect the group's employees, stakeholders and assets, it has immediately commenced a safe and orderly suspension of its operations. The group's plants are highly efficient and would be able to quickly return to normal levels of production once restrictions are lifted.</p>
Morgan Sindall Group Plc (MGNS.L)	<p>Announced that during the first 10 weeks of the financial year, the Group continued to perform well and in line with its expectations, with continued strategic and operational progress made across all its activities. The health and wellbeing of its people, partners and the public is the Group's overriding priority and across the business, a wide range of continuity and mitigation planning has been put in place to ensure, as far as possible, the safe operational continuity of the business in line with Government guidance. The Group is now experiencing disruption to its operations in a number of areas. Certain construction sites have already closed under instruction from the relevant clients and this is expected to increase across a number of divisions and activities. In addition, activity on other sites and projects is slowing and progress with some development schemes in the regeneration activities is becoming more uncertain. Also, in the light of the current economic uncertainty, the Board believes it is prudent to cancel the final dividend of 38.00p per share as announced on 20 February 2020.</p>
N4 Pharma Plc (N4P.L)	<p>Announced that it would be undertaking a proof of concept research project using a Covid-19 DNA plasmid for the purpose of demonstrating the ability of Nuvec to be used as a delivery system by</p>

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potential collaboration partners developing Covid-19 DNA or RNA vaccines.

Ncondezi Energy Limited (NCCL.L)

Announced a general update on its power tariff finalisation and submission process for the integrated Ncondezi 300MW coal fired power project and coal mine in Tete, Mozambique. Project Financial Model is now in final form and awaiting final approvals from the company's Board of Directors and its partners to be submitted to Electricidade de Moçambique (EDM). Tariff submission remains on track for Q1 2020. Proposals are under review to provide additional capital to cover working capital costs beyond Q2 2020.

Pennant International Group Plc (PEN.L)

Announced, in an update in light of the Covid-19 pandemic, that the group continues to assess and manage the impact of Covid-19 on its business. Three key risks to trading and prospects have been identified so far. The first is the challenge of holding review events with customers. Such review events are held, as physical meetings, through the lifecycle of an engineering programme and frequently have milestone payments attached (paid by the customer to the company upon successful completion of the review). If the review cannot be held due to Covid-19 restrictions, cash and revenue associated with completion of the milestone may be delayed.

Ramsdens Holdings Plc (RFX.L)

Announced that it has noted the recent announcement by the UK Government regarding the closure of non-essential stores. As a result, effective from yesterday, the Group closed all its stores in the UK until further notice. As stated in the Group's trading update on 18 March 2020, it has a strong balance sheet, including approximately £10 million of cash and an undrawn £10 million revolving credit facility. The Group welcomes the support measures for businesses outlined by the UK Government so far and plans to utilise those measures that are applicable to the Group.

Shearwater Group Plc (SWG.L)

Announced that the welfare of the company's employees and customers is of the utmost importance and the significant majority of Shearwater's employees and customers are now working remotely. Following extensive stress-testing of its network access, everyday business tools and applications, the Group confirms that it is operating effectively and providing its services to its customers without interruption. During March 2020, the universally substantial increase in remote working has resulted in group company, SecurEnvoy experiencing an increase in demand for its security software products and this increased level of interest has resulted in a number of new contract wins and existing contract upgrades for its SecurIdentity MFA multi-factor authentication (MFA) software solution.

Silence Therapeutics Plc (SLN.L)

Announced a strategic collaboration with AstraZeneca to discover, develop and commercialize small interfering RNA (siRNA) therapeutics for the treatment of Cardiovascular, Renal, Metabolic and Respiratory diseases. The collaboration draws on Silence's extensive experience as a leader in the discovery, development and delivery of siRNA therapeutics together with AstraZeneca's industry leading expertise in disease biology and target identification with the aim of developing first-in-class and differentiated therapeutics to address significant unmet need. Under the collaboration, Silence will be responsible for designing siRNA molecules against gene targets selected by AstraZeneca, and for manufacturing of material to support GLP toxicology studies and Phase I clinical studies. AstraZeneca will pay Silence an option fee of \$10 million for each selected target at the point of candidate nomination and thereafter for each target selected Silence will be eligible for up to \$140 million in development milestones and up to \$250 million in commercialization milestones as well as tiered royalties on net sales ranging from high single digit to low double digit. Separately, the company announced an acceleration and re-prioritisation of its proprietary pipeline assets. This follows today's announcement that the Company will receive a \$60 million cash payment and a further \$20 million equity investment from AstraZeneca. For SLN124, in view of the COVID-19 outbreak and to ensure the integrity of safety monitoring procedures for patients, we have decided to pause patient recruitment under the current protocol. The company will recommence patient recruitment under a new and broader protocol when appropriate. As a result, the company now aims to report interim data for SLN124 in the first half of 2021.

SIMEC Atlantis Energy Limited (SAE.L)

Announced that MeyGen Plc has been awarded a £1.545 million grant from the Scottish Government's Saltire Tidal Energy Challenge Fund to develop a subsea tidal turbine connection hub for the next phase of development of the MeyGen tidal power array, the world's largest tidal stream power project.

Sirius Real Estate Limited (SRE.L)

Announced in response to Covid-19 that the board does not expect any material impact to its trading profit for the year ending 31 March 2020, as a result of Covid-19. Moreover, all meeting room and conference facility hire has been put on hold until the end of April, which will have a marginal impact on revenues and cash flow. Meanwhile, the other noticeable effect on the business to date has been a 50% reduction in the run rate of core enquiries for new tenants, which we expect will translate into a 10% reduction in new lettings in March and a 35% - 40% reduction in monthly new lettings throughout April and into May, which would lead to a circa 1% reduction in underlying occupancy.

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SSP Group Plc (SSPG.L)

Announced, in its trading update, that on 26 February 2020, the company indicated that it had seen sharp declines in passenger numbers across the Asia Pacific regions (which account for approximately 8.0% of the group revenue) in February. Since that update, the company has seen an unprecedented and rapidly escalating impact of the COVID-19 virus on the travel operating environment, particularly in airports. The widespread travel bans imposed by governments and airline capacity reductions across its core markets have severely impacted passenger numbers in the UK, Europe and North America, particularly in international travel. Separately, the company announced its intention to conduct a non-pre-emptive placing of new ordinary shares of 117/200p each in the capital of the company.

St. Modwen Properties Plc (SMP.L)

Announced that the Board intends to adjourn the company's Annual General Meeting (AGM), which was due to be held on Friday 27 March 2020, in response to the rapidly evolving COVID-19 crisis and the limitations this imposes on travel and gatherings of people. As the company's proposed final dividend for 2019 of 5.1p per share, which was due to be paid on 3 April 2020, requires approval at the AGM, the adjournment of the AGM means the payment of this final dividend to shareholders on the register as at 6 March 2020 will be adjourned accordingly, until approved by shareholders at the reconvened AGM.

Staffline Group Plc (STAF.L)

Announced that as a result of the very early development of the COVID-19 pandemic, the company's Recruitment business is experiencing significant variance between customer segments. There is a marked increase in demand in the food sector, including food processing, logistics and supermarkets. While this increase in demand may be temporary, Staffline is well-placed to respond to this sudden and unpredicted surge in consumer demand given the size of the company's database, geographic reach and technology-enabled operating platform. Furthermore, the company has launched a new web-based platform to act as a coordination point between displaced workers from the travel and hospitality sectors, providing live opportunities in the food supply chain.

Sumo Group Plc (SUMO.L)

Announced that it will comply with the FCA's request that all listed companies observe a moratorium on the publication of preliminary financial statements for at least two weeks and postpone the announcement of the Group's final results for the year ended 31 December 2019, which was scheduled for 1 April 2020. Meanwhile, the group has enjoyed a positive start to the new financial year ending 31 December 2020 and already has a high degree of earnings visibility on contracted or near contracted revenue of approximately 71.0%. However, it is now facing the unprecedented challenge of dealing with the COVID-19 pandemic, the scale and nature of which is constantly changing and, as yet, it has no clear visibility of its likely duration. Accordingly, the company is following UK, Indian and Canadian Governments' advice and communicating regularly with all its people.

Unite Group Plc (UTG.L)

Announced that it is well positioned to withstand the impact of the Coronavirus until trading conditions normalise. The Company has £291 million of cash and undrawn debt facilities available. Moreover, the Board has decided to cancel the final dividend for 2019 and suspend further distributions by the Company until market conditions stabilise. This would retain an additional £124 million in cash during 2020 if no dividend payments are made.

United Utilities Group Plc (UU..L)

Announced, in its trading update, that current trading is in line with the group's expectations for the year ending 31 March 2020. Group revenue is expected to be higher than last year, largely reflecting its allowed regulatory revenue changes. Underlying operating profit for 2019/20 is expected to be higher than 2018/19. Underlying infrastructure renewals expenditure in the second half of 2019/20 is expected to be higher than the first half of the year. Throughout February 2020 the UK experienced a succession of severe winter storms. The company's workforce worked tirelessly throughout this period to minimise the impact on customers and the environment. It does not expect the storms to result in any material incremental costs but they did cause some service interruptions that will reduce its anticipated Outcome Delivery Incentives (ODIs) for AMP6 to a net reward of around £40 million from around £50 million previously. Meanwhile, the company has enacted its robust contingency plans in response to the COVID-19 outbreak. It is well protected against financial shocks that may be experienced as a result of the outbreak in the short to medium term.

Versarien Plc (VRS.L)

Announced an update on its progress in China, previously announced on 15 April 2019 and referenced in more recent company announcements including those on 9 August 2019, 24 September 2019, 12 December 2019 and 25 February 2020. Agreement has been signed with YG to form a 50%-owned Chinese Joint Venture (the "Joint Venture" or "JV") for the development of applications for Versarien's technologies in the region. YG and VGHK will each subscribe to an increase in the share capital of BVT, in an amount of RMB1 million (approximately £121,000) each so that VGHK and YG shall each hold 50% of BVT's registered share capital. BVT will retain its name as Beijing Versarien Technology Co., Ltd ("BVT"). Versarien will grant exclusivity to BVT for the use and promotion of the

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Versarien Technologies in the PRC providing certain terms are met in relation to a placing of new ordinary shares of Versarien. The terms and conditions of the Head License Agreement and those of the Sub-License Agreement shall be the same except that the license fees (including related technical service fees) under the Head License Agreement shall be 70% of the license fees under the Sub-License Agreement. The remaining 30% of the license fees under the Sub-License Agreement will be retained by BVT to fund its operating and management costs.

Victoria Plc (VCP.L)

Announced that the issues surrounding Covid-19 have the capacity to impact companies' earnings by interrupting supply chains, workforce sustainability, and demand. Unquestionably a decline in demand is likely to have the most significant impact on Victoria. Together with the general loss of consumer confidence following the emergence of the virus, in some countries potential customers cannot buy flooring - even if they wish to do so - due to the closure of all non-essential retail businesses. Looking ahead, given the uncertainty around both the duration and severity of government actions in the different countries in which the company manufactures and distributes flooring, it is not possible at this point to provide meaningful earnings guidance for FY21.

Vivo Energy Plc (VVO.L)

Announced that trading for the year to date has been in line with expectations as there has been minimal impact from the COVID-19 virus due to the small number of confirmed cases in its 23 African operating countries to date. However, in recent days, a number of its host Governments, including Morocco, Kenya and Tunisia, have acted decisively to prevent the spread of COVID-19 within their countries. These measures have included the closure of borders, schools and in certain cases, imposing restrictions on the movement of people. As fuel is a critical resource, the company's retail sites remain open and it has continued to supply to its commercial customers, but it has naturally seen a reduction in aviation and transport volumes from the restrictions.

Walker Greenbank Plc (WGB.L)

Announced an update in light of the Covid-19 pandemic, including the measures the company is taking to protect its employees and mitigate risks to its business. All of the company's employees who can work from home are doing so, including customer support teams, and it has taken the decision to temporarily close its two factories in the UK, the Anstey wallpaper factory and the Standfast & Barracks fabric printing factory. The company's showrooms in Chelsea Harbour, New York and Paris are also temporarily closed. It intends to continue to supply its customers from its warehouses in the UK and US, which currently remain operational, including supporting customers utilising online distribution capabilities.

WANDisco Plc (WAND.L)

Announced that the company's trading update in February has been very encouraging. In the next few weeks, it expects to enter full public availability with our embedded Fusion Resource Provider ("FRP") product with Microsoft. As a result of this success, the Company has won a contract, worth \$1 million, with a division of one of the world's largest media and telecommunications companies. Following the Financial Conduct Authority's (FCA) strong request to all listed companies to delay the publication of preliminary financial statements, the publication of the Group's FY19 results will now take place on Tuesday, 21 April. The company also intends to host a Capital Markets Day in the summer months, to provide further context around recent and positive developments in its partnership ecosystem, product set and growing market opportunity.

Water Intelligence Plc (WATR.L)

Announced that to meet market demand, it will accelerate its Go-to-Market Plan with insurance company customers for its family of residential and municipal sewer diagnostic products in order to alleviate secondary problems emerging from Covid-19 public health crisis. The principal operating business of the company - American Leak Detection (ALD) - is continuing to operate throughout the US in order to deliver "essential services" during this time of unprecedented home usage as its customers "shelter in place". In providing essential services to address water and wastewater problems, ALD is operating in line with policies to serve the public good during the crisis.

Yourgene Health Plc (YGEN.L)

Announced the signing of an agreement for contract manufacturing services with Novacyt S.A. (Novacyt), an international specialist in clinical diagnostics, to support the production of COVID-19 diagnostic tests developed by Primerdesign, Novacyt's molecular diagnostics division. The company will make use of its state-of-the-art manufacturing facility at Citylabs in Manchester, UK, to work alongside Novacyt to ramp-up production of their COVID-19 test. The first batches are expected to be shipped from the Citylabs site over the next few weeks. In the interest of speed, the Company will initially manufacture critical components for Primerdesign's COVID-19 test. The two companies may subsequently seek to expand the agreement to utilize the company's ability to produce final versions of the COVID-19 testing kits.

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Shares Risk Warning

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