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# ЛОНДОН ИНФО

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## RUSSIANS SEEK A BRITISH HIGH STREET BANKING PRESENCE



Britain would «welcome» Russian investors, said Cable according to press reports in Russia

### A large Russian bank is exploring opportunities to become involved in British high street banking.

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Finance Minister Alexei Kudrin at the end of November said that Russian banks were actively looking to buy stakes in British financial institutions.

«Our banks are interested in buying stakes in large financial companies» in Britain, Kudrin said at a press conference at the end of talks with British business secretary Vince Cable.

Britain would «welcome» Russian investors, said Cable according to press reports in Russia.

Kudrin specifically mentioned VTB, the state controlled bank of which he is chairman of the supervisory board. However BSR understands that it is another large Russian bank which is pursuing a deal to acquire the 600 branches of Lloyds Bank which the European Commission has ordered

be sold by 2013.

The focus is now on Russia's largest bank, state-owned Sberbank which has dramatically revamped itself since former Minister of Economics and Trade of Russia, German Gref took over as chairman in 2007 and Alfa-Bank, Russia's largest private bank headed by Pyotr Aven. Alfa-Bank had previously been rebuffed by British authorities when it sought to acquire a British bank two years ago.

Mr. Kudrin raised the matter with Mr. Cable, seeking assurances that there would now be no political obstacles to such a move, city insiders said "the ultimate decision does not rest with the City of London's wheeler-dealers, any more than it does with Vince Cable. He is not in charge of banking regulation in the UK."

"By going public, he (Kudrin) implied the necessary green light

had been given, said one British government observer.

The Lloyds sale has the potential to create a new British bank with 5 per cent of the retail banking sector and an estimated market value of between £3billion and £4bn.

Lloyds, 42 per cent owned by taxpayers was ordered to divest the branches as the price for receiving state aid at the peak of the financial crisis. But fears have been mounting that it will struggle to find a buyer.

The package of businesses up for sale includes former TSB branches in Scotland, large parts of its Cheltenham & Gloucester network, its internet bank, Intelligent Finance, and £65 bn of customer mortgages.

The new bank would be bigger than many of the financial institutions that have been absorbed by bigger rivals during the credit crunch, including Alliance & Leicester and Bradford & Bingley.

UK Financial Investments (UKFI), is the government body that controls the taxpayer's bank investments, and would negotiate the sale.

In July this year Britain saw its first new bank in 100 years when the Anglo-American Metro bank venture opened its doors in London. The bank has plans to open 250 branches within the M25 corridor within three years.

Christopher Meakin, BSR Economics Editor and a former international banker with JP Morgan and HSBC, comments: "Although many international groups would like to enter the British banking market, few are chosen. The Bank of England exercises very tight control over whom it considers fit and proper persons to run a deposit-taking institution in the UK, even more so after homespun debacles like the collapse of Northern Rock in 2007. The need to safeguard the confidence of the British banking public is considered paramount, and in the past even such reputable banks as Hongkong and Shanghai Banking Corporation, the modern HSBC, have been refused entry despite its manifest success in the British colony of Hong Kong".

### When the lion helped the bear



How Russia's economy was transformed in London: BSR economics editor Christopher Meakin explains the remarkable events of Tuesday 1 December 1998. For seven difficult years following the fall of Communism in 1991, Russia's economy lurched uncertainly into the modern, demanding world of global capitalism. This process was not helped by the all-too-keen Americans hoping to extend their influential and profitable dollar empire far into the East. [Page 14](#)

### Discover Father Frost in the depths of Mother Russia



Veliky Ustyug, Russia - A vast expanse of taiga forest in a remote part of Russia seems a fitting

home for Father Frost, the mythical red-robed figure Ded Moroz - Russia's counterpart to the Western gift-giving Santa Claus. [Page 19](#)

### Irina Vinter: the Beginning of a Great Artistic Career



An aristocratic woman, radiant with joy and beauty, met us at the Clarendon

Fine Art Gallery where her works were being exhibited. It was hard to believe that the profound, sometimes troubling pictures were made by this happy and harmonious person. However, there certainly is a common feature: both the author and the works have very strong energy. We invited Irina Vinter to talk about her works, inspiration and plans..

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# EVENT GUIDE

## EXHIBITION

### Titanic The Artefact Exhibition



5 November 2010 - 1 May 2011

Almost 100 years later, Titanic: The Artefact Exhibition, which showcases more than 300 artefacts retrieved from Titanic's debris field, arrived in London. Educational, emotional, and appropriate for all ages, the exhibition takes visitors on a journey through the life of Titanic. Along the way visitors will learn countless stories of heroism and humanity that pay honour to the indomitable force of the human spirit in the face of tragedy. The Exhibition has been created with a focus on the Titanic's compelling human stories told through authentic artefacts and exacting re-creations of the Ship's interior. Delicate bottles of perfume, china bearing the logo of the White Star Line, and many other objects collected from the wreck site offer poignant connections to lives abruptly ended or forever changed by one of the world's greatest maritime tragedies.

Price: £15- £9

Booking: 0844 277 4321

Address: The O2 Bubble, Peninsula Square, North Greenwich, London SE10 0DX

## SEASONAL

### Hampton Court Palace Ice Rink

27th November 2010 until 9th January 2011

The striking Tudor façade of Hampton Court Palace provides a majestic backdrop to this popular open-air ice rink. Located on the west front of Henry VIII's historic home, the 900-square-metre rink affords sweeping views of its breathtaking architecture and is easily accessible by train from central London. Sessions last an hour and weary skaters, axel-ed out, can recharge at the adjacent café, serving up a scrummy selection of hot refreshments (think mulled wine and mince pies), or have a go on the old-fashioned carousel. Wheelchairs are welcome on the ice except during the last session of the day. The palace itself is adorned with festive decorations at this time of year and it's worth leaving extra time to take a look inside or explore the maze. It's enchanting stuff that will undoubtedly leave you with that warm festive glow.



Price: £11.50 (Adults peak), £10 (Adults off peak) | £8 (Children peak), £7.50 (Children off peak) | £9 (Concs peak), £8 (Concs off peak) | £32 (Family peak), £30 (Family off peak)

Opening Times: Daily 10am-10pm (10am-11am, 11am-12noon, 12.15pm-1.15pm, 1.30pm-2.30pm, 2.45pm-3.45pm, 4pm-5pm, 5.15pm-6.15pm, 6.30pm-7.30pm, 7.45pm-8.45pm, 9pm-10pm). Closed Christmas Day

Address: Hampton Court Palace, East Molesey, KT8 9AU

## REVIEW

# The Wildlife at it's best

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The Annual Wildlife Photographer of the Year exhibition runs every year in association with the BBC Wildlife Magazine. This time a new category was added - Wildlife Photojournalist of the Year, consisting of a 6 photo stories. The stories are of different kinds but the one that strikes the most is the co-existence of several animals in an abandoned house in the woods by Kai Fagerström. The photos exhibited at the Natural History Museum are incredible, some of them

look so unreal that it is very hard to conceive that some things exist or are possible. Some of the sceneries or animals look alien like, some photos are touching, some are hurtful. This is an exhibition where the viewer experiences many emotions. The section where photographers show the tragic human relationship with the animal world that we know so little of makes one tear. Some of the photos are hard to look at, and it is difficult to take in the fact that we are the ones that do those ghastly things to nature. A striking photo is where two monkeys are sitting on a rock with their arms

around each other looking onto the sun setting over a city. This appealing photo is so intimate that it makes you feel like you're intruding. The exhibition will have the viewer smiling at times and speechless at others, sometimes even tearing. Definitely one to experience.

Natural History Museum  
Running Until March 11 2011  
Tickets: £4.50 - £9  
Information: [www.nhm.ac.uk](http://www.nhm.ac.uk) or  
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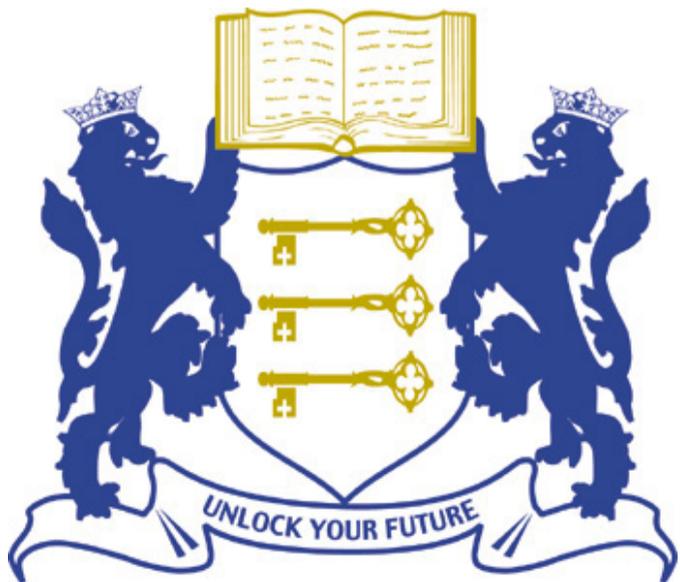
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