

This Week Business Diary



Compiled by
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Conference to discuss Brexit and banking

Eighty of the world's leading experts in banking are due to attend this week's Euro Banking Association Day in Dublin, beginning tomorrow.

Unsurprisingly by now, dominant themes will focus on the future of banking in an era increasingly forged by Brexit fallout and shifts in the regulatory environment.

More than 1,000 senior representatives are expected at the Convention Centre.

There will be discussion on the Payment Services Directive 2, Basel III and IV, and the General Data Protection - all key regulatory requirements for transaction that banks must comply with.

"The event will also comprise new developments in banking, including artificial intelligence and improvements to payment channels," organisers say.

As well as the Irish banks, global players attending will include HSBC, Barclays, Natwest, Deutsche Bank, Accenture and Deloitte.

The conference spans two days and follows last year's congress in Milan. It will examine the practical compliance requirements of operating in a Single Euro Payments Area and "deal with the critical strategic questions banks must address if they are to prosper in the new business environment".

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■ Some of the 'Young Lions' who will represent the Irish advertising industry at this year's Cannes Lions International Festival of Creativity. PHOTOGRAPH: CHRIS BELLEN/RENNELL PHOTOGRAPHY

Cannes do for advertising industry

Traditionally home to the cream of the film industry, Cannes may just help unearth the best of the Irish advertising industry as tens of thousands of industry heavyweights descend on the French Riviera.

Throughout this week, 14 Irish "Young Lions" will compete at the Cannes Lions International Festival of Creativity representing a range of disciplines including marketing, PR, social media and advertising.

The event is a hotbed of global advertising. "It's 17,000 people there to do business, and among them are the big-

gest advertisers in the business," says Tania Banotti, chief executive of the Institute of Advertising Practitioners in Ireland.

Opportune time

The Young Irish competitors - who won their domestic qualifier - will pit themselves against the world's best when small teams compete in creating world-class advertising campaigns for a major charity in just 24 hours, with no access to help and under the supervision of the Cannes judges.

The week-long event, which is 60

years old, culminates in the Young Marketers award on Friday and the film award on Saturday.

It is an opportune time for Irish advertising, says Ms Banotti, particularly if any of the Irish contestants win an award.

The gongs help create a buzz around our relatively small industry and can be useful in attracting major international business.

While welcoming major advertisers, Cannes also has the pulling power to attract media and creative agencies and big tech.

Seen & Heard

■ The Government's rebate scheme for first-time home buyers of up to €7,000 is to be scrapped in the later part of this year. Both the *Sunday Business Post* and *Sunday Times* report on likely ending of the rebate amid fears it has fuelled house-price inflation and disturbing the market.

■ Nama is set to proceed with the sale of Dublin's Gibson Hotel for €80 million in the coming weeks at a €300 million sale of high-profile assets, according to the *Sunday Business Post*. The *Sunday Times* also reports that a senior executive, Felix Mckee, is leaving to head a new fund. The Dad Pro Fund was set up by Eoin Nowlan and Frank Keenan, founders of the Hibberd property group, and aims to invest in so-called affordable rental accommodation.

■ Staying with property deals, developer P.M. Marlet Property Group bought a 16-acre site in Tallaght with the aim of building about 1,500 residential units, according to the *Sunday Business Post*. It is also reported that the paper also reported expected cost of work at the Beac Quarter apartment in Dublin's Sandymount area has doubled to €20 million. The work aims to fix water ingress and structural defects.

■ Senior business leaders in the UK have put pressure on the Government to change course on Brexit, the *Sunday Business Post* reports. It says business channels are