

# The Telegraph

## Tycoons clean up ahead of the plunge in share values

### Dominic Rushe

SOME of Britain's top businessmen have made millions by selling their companies' shares ahead of the stock-market plunge.

The canny directors who read the market right include Mark Goldberg, Crystal Palace football club's owner and former joint managing director of MSB International, the information-technology recruitment specialist, Martyn Arbib, chairman of Perpetual, the fund-management group, and Lord Hamlyn, the publisher.

On April 30, Goldberg sold 2.5m shares in MSB at 950p to raise £23.75m. Goldberg then went part-time at MSB and most of the money was used to buy 85% of Crystal Palace.

At the time Goldberg gave an



Net profit: Palace boss Goldberg

undertaking to MSB not to sell any more shares. In July his wife and the trustees of the Mark Goldberg Charitable Trust sold 350,000 shares at 710p. The sale did not breach his undertaking with MSB because the majority of the shares were in his wife's name. On Friday

MSB's shares closed at 372p. If he had sold the 2.5m at that price the shares would have fetched just £9.3m, £14.45m less than in April.

Arbib sold 250,000 shares at £44.80 on June 9, making a total of £11.2m. On Friday Perpetual's shares closed at £25.22p and if Arbib had sold the same number of shares last week he would have made £6.3m, a fall of £4.9m.

Investors in Perpetual's popular High Income fund have not fared so well. While its long-term performance remains good, the fund has been one of the poorest performers in its sector over the past three months, according to Standard & Poor's Micropal, the fund-monitoring service.

Lord Hamlyn sold 5m Reed International shares on March 17 at 578p, netting £28.9m for the

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