

CITY A.M.

BUSINESS WITH PERSONALITY

BlackBerry buys UK cyber security firm Encription

LYNSEY BARBER

FORMER smartphone king BlackBerry is doubling down on its security credentials, revealing it has bought a UK-based cyber security consultancy.

Midlands-based Encription was yesterday snapped up for an undisclosed sum by the struggling smartphone maker which once dominated the market.

Encription counts the government and local authorities among its clients, conducting testing that emulates the way a hacker would work in order to identify the risks to business.

The company will become part of BlackBerry's newly launched professional cybersecurity service, which will offer consulting and tools in the area of risk and security for businesses and other organisations, particularly in areas such as vehicles and the Internet of Things (IoT).

BlackBerry said the increasing risk of cyber crime and attacks is estimated to

cost \$400bn (£287bn) a year to businesses and is eyeing a slice of the cyber security consulting pie, thought to be worth \$23bn by 2019.

"BlackBerry is the gold standard when it comes to security and we're always evolving to maintain this high standard as the complexity of enterprise mobility and security increases," said chief executive John Chen. "We recognise that security vulnerabilities are a top risk concern for public and private sector organisations alike."

"The creation of our professional cyber security services practice and acquisition of Encription reinforces our commitment to providing customers the industry's most secure mobility solutions and helping them to assess and mitigate risks."

BlackBerry has been trying to become the go-to smartphone for the security conscious in the face of rivals. It's most recent launch, the Prive, was largely built around the devices security features.



HELLO, HELLO, HELLO Middle Eastern group gets okay to develop former Met HQ

ABU DHABI Financial Group, the owners of New Scotland Yard, the former London home of the Metropolitan police, have won planning permission to turn the 1.7-acre site into a £1bn luxury residential scheme.

AND THE WINNER IS... MONEY Hundreds of millions of dollars are set to be splurged on the Oscars this weekend, with TV advertising spend alone estimated to reach \$200m. Celebs will spend \$7.5m on bling. The payoff for gong-getters? Best Actor and Actress champs see pay rises of \$3.5m and \$500,000 extra for their next films

An Oscar statuette costs between \$500-\$900 a throw



Edward Troup named as exec chair of HMRC and Jon Thompson as CEO

CATHERINE NEILAN

EDWARD Troup was named yesterday as executive chair of HM Revenue and Customs, while Jon Thompson will replace Lin Homer as chief executive.

Troup, who is currently HMRC's tax assurance commissioner, will take up his new role on 5 April. Thompson, the permanent secretary at the ministry of defence, will join "shortly".

Cabinet secretary Jeremy Heywood

approved Prime Minister David Cameron's choices.

Heywood said: "Edward's deep tax expertise and long experience in both HMRC and HM Treasury make him an excellent choice to lead the department through an important phase of change and amid unprecedented public interest in taxation. Jon's experience of leading one of the biggest departments in government, coupled with his strong

financial background, make him strongly placed to deliver HMRC's ambitious transformation plans, large-scale operations and modern customer services."

Troup will chair HMRC's board and Thompson will chair its executive committee.

Current boss Homer came under fire during the debacle of tax deals with Google and poor customer service from the tax collector.

Bouygues still seeks 15 pc of Orange in deal

GWENAELE BARZIC

BOUYGUES is still seeking a stake of about 15 per cent in Orange after a tie-up, a spokesman for the French telecoms operator said yesterday, clarifying an earlier statement from its chief executive.

Martin Bouygues told a news conference earlier that a 10 to 15 per cent stake in Orange after the tie-up of the two French operators would be fine.

The company's spokesman Pierre Auberger said the 10 to 15 per cent stake mentioned by the CEO was not after the final deal, but in reference to the part that would be paid through a capital increase by Orange in order to limit the dilution of the government's share in the company.

Orange has been in talks since early January to buy Bouygues Telecom for about €10bn (£7.9bn) in cash and shares.

Reuters