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The Huddersfield Daily
Examiner
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Backing Town on the front line
 STORY - PAGE 5



NIGHTMARE ON ROADS
 Lorry breakdown hell
 STORY - PAGE 10



SLADE STAR NODDY FINDS BANGER'S A SMASH!
 STORY - PAGE 9

All-day breaking news at www.examiner.co.uk

Huddersfield Daily Examiner Wednesday, November 2, 2011 Page 27

Business

Security giant abandons cleaning firm buyout plan

SECURITY group G4S called off its £5.2bn takeover bid for Danish cleaning company ISS after shareholders objected to the move.

The collapse of the deal came ahead of today's shareholder vote where G4S needed 75% to be cast in favour for the deal to proceed.

Some 13% of shareholders reportedly intended to vote against the deal with a number of others set to abstain.

G4S said it had incurred £50m of costs so far related to financing, though it will not pay a break fee to ISS for ending the deal.

It had planned partly to finance the deal through a £2bn rights issue, one of the largest share issues seen this year in London - which will not now go ahead.

The firm, which runs four prisons and is training security guards to work at the London Olympics, said it will continue to focus on its security business and will also "continue to acquire businesses which add capability to G4S to help drive the business forward".

Chairman Alf Duch-Pedersen said: "We believe that developing our business towards an enhanced security and integrated facilities services model is the way forward and we saw ISS as an excellent opportunity to achieve this aim."

ISS is owned by private equity companies EQT and GS Capital and boasts high-profile contracts with Citigroup and the Foreign and Commonwealth Office.

Louise Cooper, markets analyst at BGC Partners, said: "G4S's shareholders have not approved the massive and deeply discounted rights issue to fund the acquisition of ISS that management wanted to make."

"Given an uncertain and difficult world where many fund managers are not making returns for their clients, it may be no surprise that they are cautious with their money and unwilling to fund grand expansion plans that would have been nodded through in the good times."

G4S shares closed 1p higher at 245.2p - after diving 20% when the deal was revealed two weeks ago.

SHARES

NORTH AMERICAN		Local shares		LSE Business		FTSE 100	
American Express	£31.32 -0.42	Carto	322 +96	488	-20	Smiths News	95 -76
Garrett	£97.89 -35.11	Marshall	274 +11	1194	-23	Wobley	1741 -57
Hees Corp	£37.55 -1.98			638	-7		
Manitex	£67.23 -22.57			27	-4		
Metals International	£21.00 -0.40						

Family Notices

Deaths

WOODCOCK PHILIP ROY
 On October 30th, 2011. Suddenly at his home in Meltham, aged 63 years. Dearly beloved husband of Margaret, much loved father of Stephen and Amanda, dear father-in-law of Shiva and Antony, loving grandad of Kellie, brother of the late Janet, loved brother-in-law and uncle. The Coroner will leave his residence on Tuesday, November 2nd for Service. Meltham Baptist Church, Mean Lane, Meltham, 11.45 a.m., followed. Committal at Huddersfield Crematorium, 1.00 p.m. Relatives and friends please accept this intimation and meet at the Church, Farns flowers only please. Request to McNulty Funeral Home, 26 New North Parade no later than 10.00 a.m. Tuesday. Donations in lieu if so desired to Meltham Baptist Church, 9 Mean Lane, Meltham and to the British Heart Foundation c/o Mrs. Sue King, Meltham Branch, 24 Stocksbank Road, Mirfield, WF14 0HB. A plate will also be available at the Church and Crematorium.

Acknowledgements

HAYWARD JENNY
 Matt, Emma, Neil and Sarah wish to thank most sincerely all relatives, friends and neighbours for kind expressions of sympathy received in their recent sad bereavement. The presence of so many at Mum's Funeral Service was a great support to us all and much appreciated, as are the donations given for thanks to Dr. Badlam at Minisbridge and the doctors and staff at Kirkwood Hospice for all their care, kindness and attention. Also to Rev. David Barnes for his visit. David Barnes for his visit.

In Memoriam

HARTE JOHN
 Treasured memories of a dear son and brother John, who died so tragically on November 2, 1989 aged 24 years. They say there is a reason they say that time will heal, but neither time nor reason will change the way we feel, facing life without you is something we have to bear, but losing you so suddenly, will always seem so unfair, how much we miss and love you, no words can ever say, we wish with all our hearts, that you were here today.
 Love from Mam, Julie and Paul xxx

HELEN MAUREEN SMITH

November 2, 2006
 In loving memory of a wonderful lady. Dearly missed by, John, Margaret, Family and Friends.

SWIFT MARGARET

(Remembering a loving daughter and niece. Sadly missed) - Love Dad, Uncle Tom and Aunt Maureen xxx.

IN LOVING MEMORY

TALLON JEAN
 Will love I remember my beloved with John who died November 2, 2006.

MIEKINA MARJORIE

November 2, 1985
 Aged 83 years.
 Passed peacefully at home on Tuesday, November 2, 2011. Buried at Huddersfield Crematorium.

Acknowledgements

HISGETT PETER
 The family of the late Peter Hisgett would like to thank all relatives, friends and neighbours for their kind expressions of sympathy, cards of condolence and donations to Kirkwood Hospice received during their recent sad bereavement. Special thanks go to Dr. M. Butt at Huddersfield Royal Infirmary for his outstanding care and concern, to Rev. M. Stopford for his kind words and comforting service and to all the staff at Kirkwood Hospice for their

COOPER

Birthday Memoriams
 Freda Margaret, 26 years ago today, died and was buried at Huddersfield Crematorium.