

## Brevets de techniciens supérieurs Epreuves orales ponctuelles de langues vivantes Session 2018

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## Ex-City brokers cash in on Brexit with shop selling Marmite and baked beans to UK bankers in Luxembourg.

'Home from Home,' sells expat favourites such as Heinz baked beans and Nestle chocolate milkshake mix, is already <u>bustling</u> ahead of the hordes of financiers expected to swap London for new lives in the Grand Duchy.

5 Two former London brokers in Luxembourg have hit on an old-fashioned way to <u>hedge against</u> Brexit. Briton Mark Hollis, 50, and his Irish business partner John Heffernan, 52, set up a grocery store, offering financiers fleeing the <u>City</u> a steady supply of UK <u>staples</u> such as Yorkshire Tea and Marmite. "We've been open a few weeks and we've had hundreds of people come through the door," said Hollis, who moved from London with 10 his wife in 1997.

In the race to attract London business after Brexit, Luxembourg has already become the nation of choice for several insurers, funds and banks. Some insurance giant groups such as American International Group Inc and Lloyd's of London insurer Hiscox, have chosen Luxembourg as their new EU hub. While Hollis describes Brexit as "a joke," 15 he admits that "potentially, it does bring us more clients."

Their shop is in the busy commuter town of Strassen, close to Luxembourg City, the nation's capital. It served its first customers just before Halloween and with Christmas around the corner, its owners say the shop is paying its way. Traditional English sausages, bacon and crumpets are among the biggest hits.

20 Hollis and Heffernan are thankful for the financial backing of the Luxembourg government as well as their parents. They scraped together around 40,000 euros (\$47,100) of their own money to invest in the shop and got another 38,000 euros from the state, which had to approve their project first.

Besides stocking up on Christmas puddings and crackers, the duo is already busy 25 planning a tea shop where families can come for cakes, crumpets and scones.

The UK and the EU struck a deal to unlock divorce negotiations in the early hours of Friday after months of <u>stalemate</u>. Brexit may be good for his business, but Hollis finds it hard to hide his disdain for those who wanted to leave — including all of his family back home.<sup>1</sup> (354mots)

<sup>&</sup>lt;sup>1</sup> Bustling : is hurrying - Hedge against : to protect oneself against- staple : basic food. The City : London 5 financial centre. Stalemate : impasse.