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Greek-bearing gift

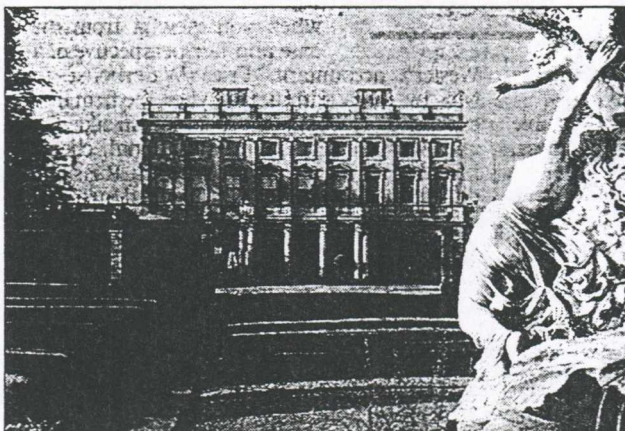
I AM delighted that Lakis Athanasiou, a true heavy-weight in the water sector in more ways than one, is part of the new intake salvaged by Commerzbank out of the ruins of UBS. Delighted for his good fortune, and because it allows me to repeat the goat story. He is moving along with the UBS

property, insurance, technology, metals and mining and oil and gas teams. No sign of John Aitken, banks guru being courted by Commerzbank, but as UBS says he doesn't work there any more, it can only be a matter of time.

As to the goats, Athanasiou, as Greek as the Elgin Mar-

bles, was at an investment analysts' dinner a while back, and related a funny proverb from the old country. Apparently, in Greece ... actually, I think I'll leave the next bit out to be on the safe side.

□ I HEAR an intriguing bit of tittle-tattle about the Savoy. A usually reliable City source tells me that one of the American predators eyeing the group had lined up the team at Cliveden to take over the management in the event of a successful bid. I call John Tham, the Swiss hotelier who, it would be irrelevant to point out, is married to Jenny Agutter and who is managing director of Cliveden. "In my dreams," he says. "Nice rumour — keep it going."



A dream of a job: the management team at Cliveden is rumoured to have been offered control of the Savoy

Out there

AN INVESTMENT opportunity both terrifying and un-