

THE LEGAL BRIEF

Top News Stories of the Week

Apple's reveal event did not unveil a new iPhone. This is the first time in almost ten years that a new iPhone has not been revealed at Apple's autumn keynote. Instead, the big tech company is pushing their accessories business with a new Apple Watch, iPad Air, new over-the-ear headphones called AirPods Studio (sounds similar to Beats Studio!) and a new lost item tracker called AirTags.



Given that Apple used to rely heavily on iPhone sales for revenue, hopefully this move will give more oxygen to their accessories market which tends to get squeezed out of the limelight by the upgraded iPhone each year.

However, it's interesting to note that, over the last five years, sales attributed to the iPhone have fallen from 63% to 44% in the latest quarter. Over that time, its wearables and accessories sales have shot up by 144%, mainly

due to the hugely successful Apple Watch and AirPods.

Nowadays, the demand for phones is maturing and the rate of enhanced tech features in mobiles is slowing down; meaning that people tend to not upgrade their phone every year or two like they used to. Whereas, smaller gadgets and tech-accessories are more in demand now than ever before!

Although the iPhone and their other hugely successful pieces of hardware continue to largely contribute to Apple's revenue, it is aiming to broaden its revenue streams and focus more on its systems business going forward. Rumour has it that Apple is even looking to offer an all-inclusive systems bundle which gives you access to Apple TV, Apple Music and all of their other offerings for a set price... More to be revealed soon!

Oracle wins the battle for TikTok. After rejecting Microsoft's bid, ByteDance (the parent company of TikTok) is set to go into a technical partnership with US software provider, Oracle. Although the arrangement does not equal complete ownership transfer as originally demanded by Trump, the deal does seek to appease both the American and Chinese governments and find a way for the video app to continue its profound success in America.



Because China recently updated its export rules for Chinese AI and sensitive technologies, the sale to Microsoft was essentially rejected straight off the bat since it sought control of TikTok's algorithm. How the agreement between Oracle and ByteDance is going to play out is still unclear. But, reports suggest that Oracle will host TikTok's US operations and ensure that no user data is sent to the HQ in China. In return, ByteDance will retain its ownership of the app and its underlying algorithm. Satisfying both Chinese and American wishes... so far!

Whilst Microsoft's bid can be interpreted as an attempt to enter the social media space and acquire valuable training data for its AI projects, and Walmart's interest stemmed from the app's success in social media e-commerce, it is unclear how Oracle's enterprise software range is going to benefit from TikTok equity... It will be interesting to see how this deal plays out.

The catastrophic scale and persistence of the economic crisis is becoming increasingly clear. Unemployment around the world is climbing, alongside with a steady incline of job cuts with every passing hour. To illustrate this position, companies around Britain are preparing for further redundancies than they did at the height of the last recession. Further, it is estimated by the Institute for Employment Studies [IES], that redundancies could reach 735,000 this autumn. Many organisations are running out of options to retain their staff, including big high street names like Marks & Spencer, John Lewis and Boots and Debenhams who are axing jobs. Consequently, unemployment is expected to double.



The introduction of the Furlough Scheme in the UK in March 2020 came to light as a financial support programme, however, it is important to draw an analysis of how other jurisdictions dealt with it. In Germany, they had already got to grips with the novelty of furloughing workers at the government's expense and so the transition was incredibly easy. On the other hand, in the UK, there was not a scheme in place. As a result, the scheme was not tested and, due to the lack of analysis, problems have risen in many industries. Moreover, it has now been discovered that Germany wants to extend the coronavirus top-up pay scheme, whereas, the UK is being guided by the UK Chancellor, *Rishi Sunak*, who is insisting for the coronavirus Job Retention Scheme to not be continued past October.

Is this going to help mitigate the economic consequences of individuals around the UK or trigger further problems? For now, it appears to be an unsteady scheme given the scale of the pandemic, risks from a second wave, and continued weak demand for goods and services.

Google claims net zero carbon footprint! The leading technology giant, Google, declared in 2007 that it was seeking to go completely carbon neutral and it has now become the first major company to effectively eliminate its entire carbon footprint. Further, Google has set its own goal of employing only carbon-free sources by 2030.

The initial stage for an organisation to eliminate its carbon footprint entirely includes a lot of cash invested in the purchase of high quality carbon offsets. In addition, by supporting this

project, it included the influences of renewable energy or energy efficiency initiatives or projects to offset their own global impact, and Google also illustrates its interest to optimise their electricity demand forecasting by the use of AI and solar power sources to increase the use of battery storage. Importantly, Google is taking a leading role in combating climate change and to illustrate its positive affect, Greenpeace, has said that Google is setting “a new high-bar for the sector” with its ambition!



Recent Job Opportunities

6+ PQE White Collar Crime Managing Associate

- Top 20 UK Firm -

This leading international law firm is searching for an experienced White-Collar Crime lawyer to join their market-leading Global Investigations Team as a Managing Associate and contribute to their growth.

2-4 PQE Competition Associate

- London Offices of US Firm -

This Elite US Law Firm in London is looking to grow their non-contentious Competition practice at the present. Acting for an impressive spread of clients across a broad range of sectors. Being a smaller team there is an opportunity to take on real responsibility and engage with the full spectrum of work on offer.

1-3 PQE Insurance Litigation

- Leading Boutique Firm -

This is a great opportunity to develop a specialism in this niche field of work, joining a market leading dispute resolution team with like-minded individuals and a purpose driven organisation focused on serving the needs of policyholders.

4-6 PQE Private Equity Associate

- Top US Firm -

The new hire will join the private equity team in London. You will receive a varied workload and whilst working within a small and close-knit team in London, your individual input will be valued. The London private equity team also works closely with other departments in London and throughout Europe and the United States.

1-3 PQE Private Equity Associate

- Top US Firm -

This elite US firm is looking for an individual with 1-3 years' relevant post qualification experience in the London market (or experience in a similar common law jurisdiction), although those with less or more relevant experience will be considered on their merits. The successful individual will have a strong career history to date and currently work for a well-regarded law firm. Excellent written communication and drafting skills are required as well as the ability to demonstrate initiative. You must also possess the skills to take on a high degree of responsibility and manage a challenging workload within a fast paced and friendly environment.

1-3 PQE International Arbitration Associate

- Top 20 UK Firm -

2+ PQE Construction Disputes Associate

- Leading Multinational Firm -

5+ PQE Real Estate Finance Senior Associate

- London Offices of International Firm -

2-4 PQE Tax Disputes Associate

- Top 20 UK Firm -

3+ PQE Pensions Associate

- Leading International Firm -

1+ PQE Employment Associate

- London Offices of UK Firm -

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