

ALGHANIM LOTUS LAUNCHES NEW EVORA SPORT 410 GP

FASTEST ROAD-GOING LOTUS EVER MADE • LIGHTER AND MOST FOCUSED EVORA



KUWAIT: Following the great success of the Lotus carline in Kuwait, Alghanim Lotus unveiled the sensational sports car in Kuwait and the latest addition to the Lotus Exclusive series, the Evora Sport 410 GP Edition. The new, hand-built, top-of-the-range model builds on the Lotus' reputation with a refined and intuitive car that shows once again that the Evora 410 is its best ever, with production limited to 150 cars a year worldwide.

Less mass, reduced drag and greater downforce means the Evora Sport 410 is not only faster on the straight, but also when cornering. The formidable Lotus Evora Sport 410 is a study in pure, lightweight engineering and true to the Lotus DNA.

Design and build

Hand-built in the Lotus headquarters in Hethel, UK by 400 dedicated team members, the Evora 410 employs the latest generation of Lotus' famous aluminum architecture, which provides high torsional rigidity at a reduced weight. With a sleeker, fastback profile, the new Lotus received a comprehensive array of carbon-fibre components including the front splitter, revised front access panel, roof section, tailgate, rear quarter panels, and rear diffuser - all hand-made specifically for the car.

The Evora Sport 410 is also equipped with bespoke, ultra-lightweight wheels, saving 7.2 kg, and Michelin Pilot Sport 4S tyres.

Lightweight

Tipping the scales at just 1,370kg, or 1,320 kg with no fuel and lightweight options selected, the Evora Sport 410 has set the benchmark by being the lightest and most focused iteration of the Evora.

Lotus' famous Lightweight Laboratory has revisited every aspect of the car, to find new weight savings and, as a result, the Lotus Evora Sport 410 is a substantial 60 kg lighter than the already impressive Evora 400. In addition to the extensive application of carbon fibre, which has saved 14.3 kg, further headline weight reductions include the introduction of a lithium-ion battery -10.8 kg, ultra-lightweight forged wheels -7.2 kg, and a host of incremental improvements such as a new lightweight windscreen surround - 3.4kg; all of which contribute towards the overall weight reduction.

Less mass has allowed the recalibration of the suspension and a revised chassis setup, including improved wheel geometry and re-valved dampers. The result is sharper and more direct handling, providing the driver with a more intuitive feel.

The design of the new carbon components, and the careful working and channeling of air over and under the bodywork, has resulted in a slightly lower drag coefficient and improved high-speed stability, delivering confidence to the driver as the Evora Sport 410 remains tractable at all speeds.

Speed

The Evora Sport 410 is the fastest road-going Lotus ever sold, clocking 0-60mph in 3.9 secs and a top speed of 190 mph.

It is powered by supercharged, 3.5-litre 6-cylinder engine, producing 400 hp at 7000 rpm and 301 lbft (410 Nm) of torque at 3500 rpm. The car comes as standard with a six-speed manual gearbox, which features a low-inertia flywheel for rapid shifts, while a Torsen-type limited slip differential (LSD) provides greater traction, and faster exit speeds when cornering.

Driving modes

The car features user selectable ESP driving modes - Drive / Sport / Race / Off - allowing progressive degrees of driver control before the system intervenes. The selectable ESP driving modes also utilizes an engine exhaust bypass valve at mid-to-high engine speeds, increasing throttle response in both 'Sport' and 'Race' settings. This is enhanced by the optional, high-flow titanium exhaust silencer, saving a further 10 kg in weight.

Cabin detailing

The Evora Sport 410's cabin has received the same attention to detail referencing the marque's heritage, and subtle design cues include optional color coded interior components.

The Sport's seats are trimmed with Alcantara(r) as standard, along with the



steering wheel, lower dashboard, transmission tunnel and center console. An integrated touch-screen entertainment system can also be specified, including iPod(r) connectivity and Bluetooth(r) functionality.

Experience the purity of speed and unique experience of the new Lotus Evora 410 or one of the models introduced by Alghanim Lotus in Kuwait, including the

Exige S Coupe, 3 Eleven and Evora 400, all available at the Alghanim Lotus showroom located in Shuwaikh Industrial 1, block 1, street 7 on Saturday to Thursday starting from 9 AM until 12:30 PM and 4:30 PM until 8:30 PM.

Car enthusiasts can also be the first to know what is new by following Alghanim Motors on Instagram at @AlghanimLotusKW.

WHY INTERNSHIPS REALLY MATTER

Bayt.com weekly report

They are likely to be unpaid, they may even force you to use some of your own money on transportation and miscellaneous expenses, and they could be overwhelming especially while being a full-time student. Here comes the word: Internships!

For some people, an internship is a very strange and foreign concept and they don't quite comprehend it. Others brush it off as this optional and unnecessary burden that yields no immediate monetary reward. So is that it? Are internships simply a way for companies to legitimize free labor and ruin students' summer vacations?

Every year, many young job seekers rigorously compete for internships before even graduating. Bayt.com, the Middle East's #1 Job Site, wanted to shed light on this topic and reveal some of the benefits of internships by asking more than 9,000 professionals in a poll titled "Internships in the Middle East and North Africa". Here is what we found out:

Interns are of huge value to the company

Interns aren't just a punching bag for tedious and cumbersome projects that nobody else wants to take on. The majority (88.2%) of professionals polled by Bayt.com believe that interns are "very useful" to their businesses. 9.2% of respondents believe that interns are "somewhat useful" and only 2.6% said that interns are "not useful".

Those surveyed said there were several benefits for having an intern. More than seven out of ten (73.6 percent) said that internships allow them to identify talent for future positions. Other benefits that were discussed include the ability to "quickly fill temporary and seasonal positions" and "providing extra help for small teams or departments."

More than four out of five (86.9 percent) respondents claimed that their companies "always have interns", this was followed by a small number (5.4 percent) who said they do have interns but "not always", 3.3 percent said they don't have interns but are "planning to start", and only 4.4 percent said they are "not interested" in having interns.

Interns are of incredible value to every company that has them. Indeed, they provide quick and easy help when much needed, but they also bring in unique and fresh skills and perspectives and are often a source for companies' future talent need.

Interns can benefit just as much

More than seven out of ten professionals (71.5 percent) said that, while at university, it was required for them to complete an internship or any type of practical training. Some may be thinking, where is the joy in a mandatory activity?

Well, professionals in the Middle East seem to truly understand the value of internships. 56.2 percent of them said internships help them "gain hands-on work experience", 4.6 percent said it helps them "develop new skills and knowledge", 4.2 percent said it helps them "explore their field of interest and career potential", 1.4 percent said it helps them "network and build professional connections", and more than a third (33.6 percent) said it provides all of these benefits.

On top of that, more than three quarters of respondents (76.2 percent) agree that internships "increase the job candidate's chances of getting hired."

Are all internships created equal?

Just like choosing a job, choosing an internship depends

on what matters to you, as a job seeker, the most. When it comes to what makes an internship more attractive, nearly two thirds of professionals (65.2 percent) said that the "type of company / field of work" was the main factor, 29.4 percent said that it depends on the "type of projects and job responsibilities", and 2.6 percent said that it depends on the "ability to obtain university credit."

You may be surprised to hear this but only 2.8 percent said that compensation was the most attractive factor for an internship. In fact, 79.3 percent of those surveyed said that they are willing to complete an unpaid internship, compared to only 20.7 percent who disagreed.

Where do you find an internship?

More than eight in ten respondents (84.7 percent) said that they are able to find many internship opportunities using online job sites. So leading online job sites, such as Bayt.com, is the answer!

Today, and on any given day, over 10,000 jobs are available on Bayt.com, nearly 5,000 of which are suitable for young job seekers and fresh graduates. Bayt.com is also launching a new job section that is fully dedicated for students and fresh graduates to help them get an early start on their career planning and job hunting.

If you are looking to secure your first career role, then you should take advantage of the many internships, entry level jobs, as well as the job search tools and information available online. Internships are a great asset to start and grow in your career and should be a priority when it comes to gaining experience and standing out in the competitive job market.

CHINA OFFERS \$10BN CREDIT LINE TO IRAN

BEIJING: A Chinese state-owned investment firm has provided a \$10 billion credit line for Iranian banks, Iran's central bank president said yesterday. The contract was signed in Beijing between China's CITIC investment group and a delegation of Iranian banks led by central bank president Valiollah Seif.

The Iran Daily said the funds would finance water, energy and transport projects. Iran is vital to China's trade ambitions as it develops its trillion-dollar "One Belt, One Road" strategy aimed at dramatically boosting its ties to Europe and Africa.

In addition to the credit line, the Export-Import Bank of China committed to a further \$10 billion in loans, while the China Development Bank signed preliminary deals with Iran for \$15 billion in infrastructure and production projects, Seif announced. The contracts reflect "a strong will for continuation of cooperation between the two countries," Seif said.

In total, China has agreed to allocate \$35 billion in financing and loans for Iran's economy, state news agency IRNA quoted Seif as saying. The credit line will use euros and yuan to help bypass US sanctions that have continued despite the nuclear deal between Iran and world powers in 2015.

China was a signatory to the deal that lifted sanctions in exchange for curbs to Iran's nuclear program.

President Xi Jinping visited Iran a week after it came into effect, vowing to boost bilateral trade to \$600 billion within a decade. Although trade was just \$31 billion in 2016, it jumped more than 30 percent in the first six months of 2017. China is already Iran's biggest oil customer and accounts for a third of its overall trade. Since the lifting of sanctions, Beijing has opened two credit lines worth \$4.2 billion to build high-speed railway lines linking Tehran with Mashhad and Isfahan, the Iran Daily reported. — AFP

JAPAN'S ELDERLY REVERSE GAS STATION CLOSURES

TOKYO: In Shimukappu, a village on Japan's northern island of Hokkaido and home to a popular skiing resort, residents are to reopen the sole gas station in the area, which closed four years ago as sales declined. It's a similar story elsewhere in Japan, where oil demand has dropped by nearly a third since 2000 as the country's population dwindles and new car sales are also down by around a third since 1990. With that waning demand, the number of gas stations, which also supply winter heating fuels, has roughly halved from a 1995 peak to 31,000 nationwide.

That has left many mainly elderly people in remote areas a long way from the nearest pump station to fill up. About 15 percent of villages, towns and cities in the world's third-largest economy have three or fewer gas stands, and the trade ministry has urged local governments to do more to keep these essential lifelines open. While most shuttered gas stations are abandoned and chained, some have had a make-over and are now shops, cafes, and laundrettes.

Amid a national trend of a declining pop-

ulation, which is accelerating in remoter parts of Japan, local governments have increasingly taken an active role in buying closed facilities and offering subsidies to keep them operational.

But in some rural villages, elderly people power is leading the rescue effort as younger generations move to the cities in search of work. "The nearest gasoline stands in the next town are around 30 km (19 miles) away," said Mitsuhiro Hirakawa, head of Shimukappu city office's Tomamu area that hosts the ski resort. "The lack of gas stands is very inconvenient."

A local survey showed residents ranked the lack of a filling station as their second-biggest source of dissatisfaction, prompting the local government to step in and buy the shuttered stand, which is due to reopen next month, Hirakawa said. The industry ministry says local communities in at least a dozen other villages have taken over abandoned fuel stations, closed due to falling sales, a lack of people to run them, and the cost of replacing ageing underground fuel tanks. — Reuters

CHINA AUGUST NEW YUAN LOANS RISE TO 1.09TN YUAN

BEIJING: Chinese banks extended 1.09 trillion yuan (\$166.46 billion) in net new yuan loans in August, well above analysts' expectations. Analysts polled by Reuters had predicted new yuan loans of 900 billion yuan, up from 825.5 billion yuan in July.

Broad M2 money supply (M2) grew 8.9 percent in August from a year earlier, central bank data showed on Friday, missing forecasts for an expansion of 9.1 percent and compared with July's 9.2 percent. Outstanding yuan loans at the end of August grew 13.2 percent from a year earlier, more than an expected 13 percent rise but level with the pace in July.

China's banks extended a record 12.65 trillion yuan in loans in 2016 as the government encouraged credit-fueled stimulus to meet its economic growth target. The credit explosion has stoked worries about financial risks from a rapid build-up in debt, which authorities have pledged to contain this year. — Reuters

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