

press release

5 July 2011

Share of the week from The Share Centre

Nick Raynor, investment adviser at The Share Centre, picks the world's largest mobile telecommunications company Vodafone as his share of the week, here's why:

"Investors will be encouraged to hear Vodafone has been selling non-core assets to pay-off debts and add to its share buy-back scheme. The company made sales of assets in France, Japan and China which totalled £14bn and the latest sale, of its Polish Telecom stake, raised a further £815m. Analysts believe further streamlining will be made in either Australia or New Zealand, which could raise a further £3bn.

"The company's final results in May reported a 7.8% decline in net profit to £7.97bn as a result of the ongoing economic difficulties affecting consumer spending in Southern Europe. However, investors shouldn't be too concerned as the company has a strong global presence and the streamlining will allow Vodafone to concentrate on the company's key regions such as America and India.

"Investors will be attracted by the news that in 2012 Vodafone's 45% stake in the US firm Verizon Wireless could yield a dividend worth up to \$5.5bn. This has been talked about for many years but is becoming more likely and although the amount is not so certain any dividend will be welcomed.

"We continue to recommend Vodafone as a 'buy' for investors seeking long-term growth. The stable yield is also increasingly attractive for income seeking investors and we only see it rising moving forward as the company's strong cash flow means that the dividend is highly unlikely to be reduced."

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About The Share Centre:

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment 'wrappers' including ISAs, CTFs and SIPP's are also available.

The Share Centre's Advice team provides comment on market sectors, individual shares and funds on www.share.com. Access is available to customers and registered users of the site. Registration is free. To understand how our Advice team arrive at their views please read our [Investment Research Policy](#). The Share Centre blog is also available at <http://blog.share.com>.

In addition, account customers can receive individual telephone advice on UK-listed shares and on funds traded via the CoFunds trading platform.

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