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ACC solo run could spell trouble for NAMA P12

Rabobank can't wait to get out of Irish adventure P14

TWO white-knight investors have stepped in to avert a €1bn property crash and save at least 650 jobs.

The secret investors have offered an undisclosed sum to Tivway, part of The Fleming Group in Cork, which owes its banks more than €1bn.

The High Court heard that if a receiver was appointed to Tivway, it would trigger demands by Anglo Irish Bank to call in some €268m in loans leading to the collapse of the group.

Tivway was yesterday placed into examinership despite robust opposition by ACC Bank.

John Fleming is the second major developer in as many days to have been placed under the protection of the courts owing to loan repayment demands by Dutch-owned ACC Bank,

companies in examinership after ACC demanded the repayment of €130m.

The companies' known debts to banks exceed €1.2bn, but the tycoon's total borrowings are believed to run to well over €2bn.

The decision by ACC to aggressively pursue developers has raised fears that the National Asset Management Agency (NAMA) will be undermined before it is established if insolvency proceedings trigger a potentially catastrophic fire sale of assets.

The ACC cases have renewed pressure on the Government to recall the Dail during August to fast-track the bill to ward off further debilitating "solo runs" by foreign banks.

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Mayor's plea to bring McCourt ashes home

Barry Duggan

THE family of late author Frank McCourt have been asked to consider scattering some of his ashes on the River Shannon.

A plethora of tributes flooded in from both sides of the Atlantic yesterday for the 78-year-old writer, who died in a New York hospice on Sunday after he contracted meningitis while receiving treatment for skin cancer melanoma.

McCourt became famous worldwide when his first book, 'Angela's Ashes' - about life growing up in destitute circumstances in Limerick city in the 1930s and 1940s - became an instant bestseller, before

winning the Pulitzer Prize. The Mayor of Limerick, Kevin Kiely, was one of the first to offer condolences to the McCourt family.

In an interview last year, McCourt, in humorous form, said that when he died, "let them scatter my ashes over the Shannon and pollute the river".

Malachy McCourt said the remains of his brother would be cremated and buried in Connecticut, near where he lived with his wife, Ellen.

Mr Kiely said Limerick was proud of McCourt and he hoped the family would consider a request to scatter some of his ashes on the Shannon.

**TRIBUTES POUR IN: PAGE 3
JOHN BOLAND: PAGE 14**

Rape victim urges jail Manuela's killer

Shane Phelan

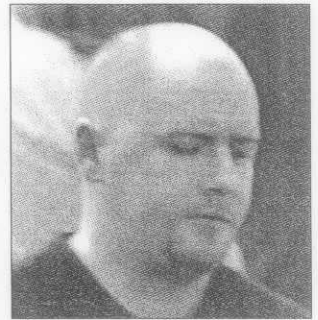
Investigative Correspondent

A WOMAN raped by the man who murdered Swiss teenager Manuela Riedo just seven weeks later yesterday urged a judge to jail him for life.

In a moving victim impact statement, the young French woman described Gerald Barry as "a predator".

"He is not human or a man. He is a liar, a rapist and a murderer. He is one of a crazy inconceivable breed. He is a human predator. He has to be punished for what he did," she said. "Now I beg you not to let him out on the streets as many innocent lives could be broken again."

She said Barry had been



Gerald Barry: raped student seven weeks before murder

responsible for "nothing but disgusting bad actions against other people".

"What can I say? I am just another person on his list. I know he doesn't feel sorry at all

NEWS

Motorists warned on rush-hour ban

Motorists have been warned to plan ahead when private cars are banned from one of Dublin's busiest streets.

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The world is now greyer than ever

The world's population is becoming steadily greyer with the number of people aged over 65 on course to overtake the number of infants for the first time in history.

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BUSINESS

Lender plans to up mortgage rate

Permanent TSB is poised to hike its standard variable rate for existing home-loan customers.

PAGE 21

Bank bids to calm Halifax job fears

Bank of Scotland (Ireland) is bringing forward its review to Thursday to quell uncertainty among its 1,700-strong workforce over the shrinking Halifax network.

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Sport

GPA: did the GAA ignore the warning signs?



SPORT

England boosted by Flintoff haul

Andrew Flintoff took his first five-wicket haul at Lord's to give England a 1-0 lead against Australia.

SPORT 5

Fans drive me on to Paris - Roche

In his exclusive diary, Nicolas Roche reveals the pain of more than 60 hours in the saddle won't prevent him from finishing the Tour de France in Paris next Sunday.

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IN YOUR LIFESTYLE SECTION

Big families are child's play if you're a supermum P17



Groom for stardom and they Irish P16