SEC warns public against 'Sophia Francisco' entities

THE SECURITIES and Exchange Commission (SEC) warned the public against investing in Sophia Francisco Holding OPC, which is also knowns as Financial Consultancy Services Sophia-Francisco or Sophia Francisco Trading, as it is not authorized to sell securities.

The entity is said to be enticing the public to invest money in the company with a minimal amount of P500 per account. Investors were promised to earn 60% in 20 days or 25% in just 10 days.

The commission also found that a 5% referral fee was promised to those who would be able to entice others to invest. Individuals were asked to register on the entity's website and deposit money through various modes.

The SEC said that Sophia Francisco Holding OPC allegedly earns through crypto trading "by hitting its monthly win rate of 4% daily, 28% weekly, or 112% monthly."

"The transactions stated above are considered securities in the form of 'investment contracts' which must be registered with the commission," SEC said. — **Justine Irish D. Tabile**

FULL STORY

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More firms to make hybrid work available for all by 2025 — JLL

MORE than half of organizations in the Asia-Pacific region are likely to make remote work arrangements available to their employees by 2025, prompting them to rethink their office spaces, a real estate consultant said.

They will also invest in new technology and prioritize sustainability, as hybrid work is here to stay even as the office remains crucial to business operations, Jones Lang LaSalle, Inc. (JLL) added.

"We see that organizations will accelerate strategic investments over the next three years to realize their long-term workforce and workplace priorities, and the remaining four months of 2022 will be a critical phase for CRE (corporate real estate) strategy," JLL Philippines Country Head Joey M. Radovan said in a press release on Wednesday.

He was referring to the findings included in JLL's "Future of Work" report, which surveyed more than 1,000 responses across 13 markets worldwide.

The report said that 56% of organizations in the region are likely to keep remote work available to all employees by 2025.

CRE executives said that successfully operating hybrid work will be their most important strategic priority over the next three years.

"This includes exploring flexible space options, with the average proportion of flexible spaces in Asia Pacific expected to grow between now and 2025," JLL said.

"The shift to hybrid work has become a marker of change in the workplace, placing greater emphasis on how companies can support employee mental well-being and maintain productivity," it added.

JLL found that 80% of Asia-Pacific organizations agree that quality space is a top priority to "facilitate the kind of workplaces, health and wellbeing amenities, and sustainability credentials employees and corporates increasingly need."

"As the office continues to evolve post-pandemic into a destination for collaboration, occupiers will need to continue increasing their investments in creative spaces," JLL Head of Work Dynamics Research James Taylor said.

"Real estate portfolio strategies to enhance social interaction among a geographically dispersed workforce will be more important than ever, and the focus is on organizations to create offices with less me-space and more we-space," he added.

JLL said that companies should invest in quality spaces to ensure the "long-term success of hybrid work."

"Office remains as an important element of work. We see wellness, sustainability, and technology gaining greater prominence in shaping the built-up environment," JLL Philippines Head of Research and Strategic Consulting Janlo de los Reyes said.

Meanwhile, JLL said that the total headcount and real estate footprint are also expected to grow.

"With buildings accounting for over 60% of carbon emissions in cities, organizations face ever-increasing pressure to deliver clear outcomes in the race to net zero and create social value through real estate," it said.

JLL said that sustainability strategies have a direct impact on real estate decisions. It said 71% of the organizations are likely to pay a premium for green building credentials in the future.

"As employees return to the office and the workforce recovers its momentum, flexible working spaces and environmental ambitions will increasingly become the cornerstones of a hybrid workplace," the consultant said.

JLL said that "Philippines' awareness when it comes to sustainability practices has gone up by leaps and bounds."

It identified five critical areas that local organizations will need to consider for a sustainable, resilient, and inclusive future of work: rejuvenation of the office for hybrid work setup, investing in quality space, environmental and social aspirations, intelligent technology investments and real estate complex needs.

JLL is a professional services firm that specializes in real estate and investment management. It is a Fortune 500 company operating in over 80 countries with a global workforce of more than 100,000 as of March 31. — **Justine Irish D. Tabile**

SC rules in favor of firm linked to deceased brother of Imelda Marcos

THE SUPREME Court (SC) has ordered the country's anti-graft court and the Presidential Commission on Good Government (PCGG) to release the shares of a company linked to the late dictator Ferdinand E. Marcos' brother-in-law.

In a 17-page decision on July 6 and made public on Sept. 21, the SC First Division ruled that the Sandiganbayan can no longer hold Trans Middle East Equities, Inc. Philippines (TMEE) shares without valid cause, citing previous rulings that favored the TMEE.

"As the registered owner of the shares, TMEE cannot be deprived of its property without due process of law," according to the ruling penned by Associate Justice Rodil V. Zalameda.

"In this case, there is no clear determination from appropriate judicial proceedings declaring the shares of stock as ill-gotten."

In 1986, the PCGG sequestered 6,119,067 shares registered in the name of TMEE, which the agency said was owned by the late former Leyte Governor Benjamin T. Romualdez.

Sequestration places properties under an entity's control to prevent destruction and concealment during pending judicial proceedings of determining ill-gotten wealth, the court noted.

The High Court said that the PCGG failed to prove that TMEE along with its shares of stock, was part of the ill-gotten wealth of Mr. Romualdez.

The agency argued that shares of common stock in Equitable-PCI Bank were illegally amassed by Mr. Romualdez during the 20-year reign of the late dictator.

The late governor is the brother of former First Lady Imelda R. Marcos.

The Philippine government and the First Philippine Holdings Corp. (FPHC) filed separate complaints to the Court of Appeals that sought to recover the shares obtained through ill-gotten wealth.

FPHC had previously owned the shares of stock in PCI Bank, which became Equitable PCI Bank and is now under BDO Unibank, Inc.

In 1984, the FPHC sold the shares of stock in PCI Bank to TMEE.

The Sandiganbayan had dismissed a complaint that alleged that the firm's shares were part of the supposed ill-gotten wealth of the late governor.

The PCGG filed an ill-gotten wealth case against Mr. Romualdez the following year; however, TMEE was not named as a party to the case.

More than a decade later, the PCGG impleaded the firm as one of the defendants.

The anti-graft court Sandiganbayan previously ordered that the shares of stock and its proceeds be deposited in escrow at the LAND BANK of the Philippines.

The late former President Corazon C. Aquino created the PCGG in 1986 to go after the ill-gotten assets of Mr. Marcos.

A popular street uprising toppled the dictator's regime in February 1986, forcing him and his family to flee into exile in the United States.

"In resolving issues pertaining to sequestration, we must always bear in mind the constitutional right to due process of law," the High Court said. — **John Victor D. Ordoñez**

Puregold expands campaign for plastic usage reduction

Puregold store promoting sustainability campaign

Walking through the aisles of grocery stores, one patent is that most products are packaged with plastics. After all, aside from providing convenience, plastics have brought consumer goods at a cheap cost like those that come in tiny packets. But a great dependence on single-use plastics such as multi-layer sachets and pouches, according to World Bank, has steered the country to become a sachet economy.

The World Bank said that 2.7 million tons of plastic waste are created yearly in the Philippines, and an approximated 20% wind up in the ocean.

Plastic waste polluting the waters not only poses risk to the marine environment but also to human health.

To address and manage the country's plastic waste problem, one of the various ways to do so is reducing the use of plastics.

Puregold, for its part, is expanding its "No Plastic Use" campaign that will further encourage its customers across the country to shop sustainably and reduce plastic usage by bringing their own reusable bags.

"Public support for cutting down plastic use is growing, and establishments are responding positively to the call for reduced plastic packaging and single-use plastics. We know that these kinds of products clog the waterways, and endanger marine life and ecosystems, which is why taking steps towards curbing their use couldn't be timelier than right now," Puregold said in a statement.

The supermarket chain launched the No Plastic Use in all its stores in National Capital Region last July, initially done once a week through the Walastik Mondays or Walang Plastik Mondays. Under the campaign, customers, particularly the Perks and Tindahan Ni Aling Puring members, also receive a Php 1 cashback for every eco bag they use.

Through the No Plastic Use days, Puregold was able to save over 110,000 plastic bags in its stores in Metro Manila during the first month of the rollout. It expects another 30% reduction in its plastic bag purchases from last year.

"We are now expanding Puregold's 'No Plastic Use' nationwide, and extending this to include Mondays and Wednesdays starting Sept. 26, as we continue to work on operating more sustainably," Puregold President Vincent Co said.

This plastic reduction program, according to Puregold, is part of the larger goal of lessening the excessive plastic bag usage and encourage customers, especially those shopping in bulk, to make changes in their way of consuming goods and its related aspects such as packaging and its impact on the environment.

The supermarket chain also stressed its awareness of the significance of sustainability in its operations, especially packaging.

To further its sustainability efforts apart from the No Plastic Use, Puregold will also bring back its recycling program this month to encourage customers to exchange their recyclable wastes for essential grocery items in designated Puregold stores.