

CITY LIMITS

It's not only stockbrokers who are feeling the pinch in the City of London, shares in Mowlem Group, the construction company which owns 90% of London City Airport, fell to a ten year low of 134p just before Christmas following the withdrawal of British Midland. The airline, which had been running a London to Brussels service, claims to have lost over £12 million in the four years it has been there. It will now concentrate on establishing its other Brussels route, out of Heathrow, which is due to start at the end of March.

Analysts forecast a £1 million loss for City Airport last year (1991) and £1/2 million this year. There are now only two carriers operating out of the airport and its director, William Charnock, predicted a short-term fall in the number of passengers.