

THE IRISH TIMES

FORMER TEAM EXECUTIVE JOINS OPPOSITION. [CORRECTED]

By JIM DUNNE.

441 words

9 March 1995

Irish Times

IRTI

2

English

(c) 1995

The former chief executive of TEAM Aer Lingus, Mr Terry McManus, is now working for one of TEAM's competitors in the United States. Mr McManus availed of the TEAM redundancy package in January 1994 and took early retirement at the age of 50.

Mr McManus has been employed by Allen Airmobile in the US which specialises in the maintenance of landing gear. He has been joined by Mr John O'Loughlin, another senior TEAM Aer Lingus executive who took early retirement. Union sources at TEAM said the difficulties at the aircraft maintenance company were being compounded by redundant executives working for competitors.

A spokesman for Aer Lingus pointed out that TEAM had a marketing agreement with Allen Airmobile in Europe by which the US company would refer business to the TEAM hangar at Dublin Airport. The union sources insisted, however, that Allen Airmobile competes strongly with TEAM in its particular product sector.

Meanwhile, the Minister for Transport, Energy and Communications, Mr Lowry, has asked the executive chairman of Aer Lingus, Mr Bernie Cahill, to submit a five year business plan which would provide a basis for developing a commercially viable TEAM Aer Lingus. Mr Lowry revealed in the Dail last month that TEAM will lose over #9m in the current year. Under the terms of the overall Cahill plan for Aer Lingus, TEAM was to have broken even in 1995.

Mr Lowry acknowledged that significant progress had been made in introducing improved work practices and flexibility in TEAM Aer Lingus, but "further substantial progress is required to establish competitiveness". Asked if this meant further job losses at TEAM, a spokesman for Mr Lowry said that employment at TEAM could be expanded if the company was made competitive in world markets.

Union sources said that further job losses at TEAM would render it incapable of responding to customers' needs and so worsen the financial position.

As part of its money raising strategy, Aer Lingus has sold its Copthorne Hotel in Brussels. Known as the Copthorne Stephanie, the hotel has been sold to the Norwegian Olav Thon Group. Aer Lingus has been looking for a buyer for its Copthorne chain to raise money to reduce its debt. However, Mr Cahill has always insisted that Aer Lingus will not be drawn into a "fire sale" and no Copthorne hotel would be sold unless the price is right.

CORRECTION - The US company which Mr Terry McManus, former chief executive of TEAM Aer Lingus, has joined was incorrectly identified in yesterday's editions. The name of the company is Allen Airmotive Rotable. (IRT 10/3/95).

Document irti000020011103dr3900bs7

Search Summary

Text	
Date	All Dates
Source	Newspapers: All

Author	All Authors
Company	AAR Corp
Subject	All Subjects
Industry	All Industries
Region	United States
Language	English
Results Found	418
Timestamp	17 July 2018 14:49