

1Time's negotiations with FastJet collapsed

Airline 1Time was negotiating with British low-cost airline FastJet before it applied for liquidation, trade union Solidarity said on Monday.

"The company [FastJet] pulled out of the transaction at the last minute. 1Time decided to apply for liquidation as a last resort," Solidarity spokesman Marius Croucamp claimed in a statement.

Spokesman for 1Time Refilwe Masemola declined to comment on the claim, saying "a full statement will be released today with every detail of what happened".

FastJet is the holding company for African airline Fly540, which operates from Kenya, Tanzania, Ghana and Angola.

Croucamp estimated that 540 workers would lose their jobs as a result of 1Time's liquidation.

Croucamp says that Solidarity hopes a lifeline can be found for 1Time during the liquidation process. 1Time owes its creditors R320m in short-term debt.

Source: *Sapa* via I-NET Bridge

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