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LIAT Shareholders to Meet Today. Up for Discussion: Is it Possible to Save the Airline?

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ST. JOHN'S, Antigua, CMC – Shareholder Prime Ministers of regional carrier, LIAT, are scheduled to meet on Monday in Barbados to discuss the fate of the airline.

According to the Prime Minister Antigua and Barbuda, Gaston Browne, a previously scheduled meeting was not held due to the unavailability of Prime Minister Mia Mottley of Barbados.

He said the meeting, that will also include chairman of the Caribbean Community (CARICOM, Dr. Ralph Gonsalves, will now be held at 5pm (local time) on Monday.

Browne, who does not share the position adopted by the major shareholders of the Antigua-based cash-strapped airline, has been pushing for a plan to keep the airline, whether in a new incarnation, afloat.

He said his administration has at least EC\$20 million (One EC dollar=US\$0.37 cents) that could be invested in the new venture, which he said could be renamed LIAT 2020, instead of the existing LIAT (1974).

LIAT has since scheduled a meeting for July 31 of the company's creditors to discuss its liquidation.

In the July 16, letter, signed by LIAT's Company Secretary Diane Shurland, creditors have been informed that the meeting to be held here would "consider the winding up of the company" and instructed all creditors who had claims against the company to submit them by Monday, July 27.

"A creditor entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of it/him/her. A proxy need not be a member or creditor of the company," the letter stated.

In the statement following the Cabinet meeting, it was disclosed that the "perilous state of LIAT which remains inoperable because of the closed borders in the Caribbean territories to which LIAT flies," had been discussed.

"Antigua and Barbuda regards LIAT as an aviation export product that produces and supports nearly 400 high-paying jobs that are filled by many CARICOM nationals. LIAT also pays landing fees, rentals to the Airport Authority, and makes other kinds of purchases including fuel, that add significantly to the economy of Antigua and every country to which LIAT flies," the statement said.

Leeward Island Air Transport was established in 1956 on the island of Montserrat. In 1971 Court Line Aviation of the UK acquired control and renamed the airline LIAT. Ownership of the airline was acquired by 11 Caribbean Governments in 1974 and it was renamed LIAT (1974) Ltd.