

SIR PHILIP GREEN TAKES DELIVERY OF £46M PRIVATE JET

News / Business aviation, Personalities



Sir Philip Green is understood to have taken delivery of a new private jet, adding a £46m Gulfstream G650ER to a transport collection that includes a speedboat, a helicopter and three yachts.

The billionaire businessman – who last week appeared before MPs to be questioned on his role in the demise of BHS, which has put 11,000 jobs at risk – is apparently now the owner of an upgraded jet the manufacturer’s website says comes with handcrafted seats and divans, widescreen TVs and porcelain dinnerware as standard.

Photographs and reports shared online by aeroplane enthusiasts suggest the jet was delivered to the UK in early April, and that it has already been used for flights between London and Monaco, where Green’s family is based. On Sunday, it flew from Luton to Nice.

Described as Gulfstream’s “holy grail of private jets”, the original G650 was the largest and fastest of the firm’s business jets. The ER is the updated version, and has a list price of \$66.5m (£46m).

The new jet, which can fly non-stop from Hong Kong to New York, was delivered just weeks before the Green family's new superyacht – a four-storey 90-metre vessel built in Italy that is understood to have cost the billionaire £100m.

They have arrived at a time when Green is facing questions about a £571m hole in the BHS pension fund following the sale of the department store business to Dominic Chappell for £1 in March 2015. Green's family received hundreds of millions from BHS in dividends and rent. The department store collapsed into administration just 13 months later, and the staff now face losing their jobs and pension cuts.

Green's jet purchase was reported in the Sun on Sunday, which quoted a source who said: "It's the most luxurious private jet on the planet, the fastest of its kind. Most employees at BHS will struggle to even pay for a budget flight to Spain this summer. So the idea he's splashing out on this will be hard to stomach."

Green told the Guardian he was not talking to the media about the report.

The Sun reported that Green's wife, Tina, was spending £300,000 on the interior. Passengers can control the jet's temperature, lighting and window shades with their smartphones and tablets.

The pensions regulator is investigating whether Green, who is still chairman of Topshop's owner, Arcadia Group, should be forced to make contributions to the scheme. The subject was on the agenda when he appeared at the select committee hearing for six hours on Wednesday, when he told MPs he was working on a solution that would involve BHS workers getting a better deal than in the pension protection fund, under which they would suffer a 10% cut to their benefits.

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SOURCE: THE GUARDIAN

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