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UK NEWS

AIR JOBS BOOST FOR BRITAIN



Sunday October 3, 2010

By Tracey Boles in Bangalore

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AN Indian company which makes wing parts for the Airbus A320 is planning to expand its operations in Britain because interest rates are lower here.

Dynamatic Technologies, run by entrepreneur Toby Malhoutra, took over some of BAE Systems' work for the European aircraft consortium after the British defence giant pulled out.

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An Indian company is planning to expand its operations in the UK because of low interest rates

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The company has its headquarters in Bangalore but employs 250 workers in Swindon and Bristol.

Mr Malhoutra said he was looking to expand the Swindon operation.

"Labour is cheaper in India but capital costs are lower in the UK because of the interest rates. In India, interest rates are 12 per cent," he said.

The company makes beams which support the wing flaps on the A320.

The 50 people working on the project could be increased to 100 or even 150, Mr Malhoutra said.



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