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BUSINESS COMMENTARY *Alistair Osborne*



No Easy bet

Roll-up for today's big bout: "SHI" versus the "scoundrels". Or, to get their full names down to a tee, Sir Stelios Haji-ioannou versus four Easyjet directors — and not least chief executive Johan Lundgren and chairman John Barton.

It's the moment old lava chops, speaking for 34 per cent of the shares, will discover if he's managed to sack the quartet: the ones who've sparked his delightful meltdown by refusing to cancel Airbus's contract for 107 new planes. Not that he'll be anywhere near the investor meeting, of course, in this socially distanced age. No, he's still holed up in St Barts, only sliding off the sunlounger to count the £60 million pandemic dividend he snaffled or have another eruption.

Anyway, spoiler alert: barring a miracle he's lost. So, who knows when he'll get the answers to his pre-meeting questions? He wants to know how many shares Airbus "controls" in Easyjet. Probable answer: none. And if any past or present directors met three Swiss lawyers — ones who might not relish seeing their names implicitly linked to Stelios's bribery allegations. He also wants to know if the directors think the company's still a "going concern". Answer: yes, given, if not, they'd be trading while insolvent.

Another question: what will he do next? He's threatened to sue the directors personally, which could be a hoot. Whatever, he'll need a fresh fight. Who'd want to be known as Stelilost?

