

**From:** [EL AKEHAL BENYOUNES](#)  
**To:** [economicregulation](#)  
**Subject:** Proforma response to the CAA's consultation on HAL's request for compensation for lost revenues due to Covid-19  
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Hello

i would like to point out that given the very negative impact of the pandemic

On the turnover of the airlines, our overall view is that there should be no intervention, as HAL have repeatedly demonstrated that they do not have any issues relating to liquidity

To intervene would increase costs to the consumer and reduce the incentive for HAL to ensure that it is operating in an efficient and economical manner

Therefore If Heathrow has excessive debt and insufficient equity to fund future capital investments, I think that the correct solution is an injection of real cash equity to replace the equity that has been stripped out of the business through dividends.

best regards .

younes el akehal .

royal air maroc station manager

Envoyé depuis mon appareil Galaxy