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EDITED BY GEOFF HO



Best of both worlds when the credits roll

AMERICAN movie giant Universal Studios was handed nearly £120million of UK taxpayers' cash in return for making its two latest Jurassic World films in Britain, writes Caroline Reid.

Accounts filed at Companies House show Universal received £51.6m tax credits for making Jurassic World: Dominion at Pinewood Studios and £68m for making Jurassic World:

Fallen Kingdom there in 2018. Filming in Britain enables

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studios to receive a cash tax credit of up to 25 per cent of the amount they spend here. The Jurassic World handouts are among the biggest ever given to a movie studio.

Dominion, starring Chris Pratt and Bryce Dallas Howard, was made in 2020 at the pandemic's height. The the pandemic's neight. The cast had to quarantine for five months at the opulent Langley Hotel in Buckinghamshire while filming, adding to the film's hefty £264.6m costs.

Universal also spent £415.6m making Fallen Kingdom. Dominion took more than \$1billion (£800.9m) last year at cinemas worldwide. Despite that return, and those of fellow hits Top Gun: Maverick and Avatar: The Way Of Water, cinemas have struggled. Europe's biggest private operator, Vue, was taken over last July and the US arm of Cineworld, the second-largest chain in the world, filed for bankruptcy protection.

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HANDOUT: Sam Neill in Dominion, which got £51.6million in tax credits

A cost-of-living alarm as Tesco trims dividend

Murphy is set to warn that consumers are still under pressure due to the cost-of-living crisis at its annual results on Thursday.

Although City analysts believe Tesco's revenues will be up 7.1 per cent and back to prepandemic levels at £65.7billion, its pre-tax profits are forecast to be down around 15.3 per cent to £1.7billion due to higher costs,

such as staff, product and energy. Given its falling profits and the ultra-competitive market it is in,

ultra-competitive market it is in, the City believes Tesco will trim its full year dividend from 10.9p to 10.7p. That would reduce its shareholder payout by £14.6million to £783.1million.

Consumer price index inflation is running at 10.4 per cent and to help its customers cope, Tesco has invested millions in keeping prices low. Despite this, it is believed Murphy will say that consumers are still feeling squeezed and that is likely to be

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the case for the rest of the year. Hargreaves Lansdown lead equity analyst Sophie Lund-Yates said the market will be paying keen attention to Tesco's margins, in the face of relentless competition from traditional rivals Asda, Morrisons and Sainsbury's and the German dis-counters, Aldi and Lidl.

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"Another figure to watch out for is market share. As the market leader, Tesco has market share of more than 27 per cent but because of tough conditions, supermarkets like Aldi are enticing new customers," she said.

"We don't expect the league tables to be upended but it will be important to assess if Tesco's

tables to be upended but it will be important to assess if Tesco's share has been nibbled away at, which would suggest consumer pressure is higher than previ-ously thought." Elsewhere, data from retail consultant Springboard shows

high streets, retail parks and shopping centres are recovering, they are below pre-Covid levels. Springboard said that first quarspringboard said that first quarter footfall for the high street was up 9.3 per cent compared to the same period last year, while it was 7.6 per cent higher for retail parks and just 1.2 per cent better for shopping centres.

However, compared frowevel, compared to the first three months of 2019, high streets are still down 16.7 per cent, shopping centres 16.8 per cent and retail parks 2.5 per cent lower. Footfall saw the largest spikes in Northern Ireland and London, which were up 11.8 and 11.7 per cent respectively.

Springboard said footfall for

Springboard said footian for all retail destinations rose by about 4.8 per cent on Good Friday, compared to the same day the previous week. While Easter Saturday's forecast is 6.2 per cent up, Easter Monday is tipped to be down 3.4 per cent.





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