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Corus steels itself for the start of a 'new era'

CORUS is entering a 'new era' by re-branding as Tata Steel Europe, its departing boss Kirby Adams said.

The latest incarnation is one of several for the UK's steel flagship, bought by Indian conglomerate Tata in 2007. Corus itself was formed in a merger between British Steel and Dutch group Hoogovens in 1999.

The British Steel Corporation dates back to 1967 when a group of independent ironworks, including Dorman Long on Teesside and the Steel Company of Wales, were nationalised.

The corporation was privatised in 1988, setting off a wave of similar flotations around the world.

Corus came in for criticism over the mothballing of its Teesside Cast Products plant in February with the loss of more than 1,000 jobs.

Thai producer **SSI** last month announced it intends to buy the facility for £320m in a deal that would safeguard 700 jobs and create hundreds more.

Adams, dubbed 'arrogant and disrespectful' by MPs for his conduct in the TCP affair, leaves at the end of the week.