

VIRGIN GALACTIC TO RESTART FLIGHT TESTS OF COMMERCIAL SPACESHIP

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Virgin Galactic Ltd., the commercial space company founded by billionaire Richard Branson, is set to resume test flights next month in a new spaceship that replaces the craft that crashed in a fatal accident two years ago.

The company is due to complete ground tests in August and move to testing the vessel in the skies while attached to an aircraft, according to Jonathan Firth, vice president at Virgin Galactic. The spaceship, named Unity, is scheduled to begin the final stage of testing -- independent, fully powered flights -- next year.

Branson is vying with Amazon.com founder Jeff Bezos's Blue Origin to be the first to ferry private adventurers to the edge of space in reusable craft. Virgin Galactic's flights have been grounded since October 2014, after its SpaceShipTwo broke up in mid-air, while Bezos's offering has successfully fired and landed its craft multiple times.

Virgin Galactic has yet to set a date for the first commercial flight, and Firth said this would depend on the results of the tests.

'More Conservative'

“We’ve thrown out so many dates in the past that we weren’t able to keep to, we’re being a bit more conservative this time,” he said in an interview in London.

The designer of both spaceships, Scaled Composites LLC, should have protected against the flaw that caused Unity’s predecessor to tear apart, the U.S. National Transportation Safety Board has said. The crash occurred when a pilot prematurely activated a brake, killing him and injuring a co-pilot.

The new spaceship has a similar design to the original one, which underwent about 30 powered flight tests before the incident.

Virgin Galactic has almost 700 bookings at \$250,000 a ticket, Firth said. The cost could fall to less than \$100,000 if other entrepreneurs can successfully create competing flight programs, stimulating demand and pushing down prices.

Virgin Galactic also has a satellite business, which will use an old Boeing Co. 747 jumbo jet from its sister airline, Virgin Atlantic Airways Ltd., to fling rockets into the atmosphere. It’s scheduled to begin flight tests in late 2017. Firth said the unit could be split off into a separate company using the Virgin brand.

“If you look at the history of Virgin, we’re always thinking of the structure of our organizations,” he said. “I wouldn’t discount anything.”

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