

## **Britain's rich get richer**

LONDON: Britain's wealthiest people saw their fortunes rise to record levels last year, according to the annual Sunday Times Rich List, at a time when most Britons' earnings and savings were squeezed by inflation and low interest rates. The combined wealth of Britain's 1000 richest people swelled by almost 5% to more than £414bn (R5.2 trillion), the highest recorded by the 24-year-old survey, the Sunday Times newspaper said on Saturday. Some 77 members of the 2012 rich list were billionaires, two more than the previous record in 2008. The three top places in the list were dominated by foreign-born magnates with a base in Britain, who earned their fortunes from resource-based industries such as minerals, steel and oil. Lakshmi Mittal retained his crown as Britain's richest man despite losing almost a quarter of his wealth over the past year. – Reuters