

Cash over car for National Express boss

Martin Waller City Diary

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Under sustained attack from those anti-capitalist Conservatives in the Cabinet, David Higgins, the man at the centre of the railway industry as chief executive of Network Rail, was famously forced to give up his £336,000 bonus to top up his £560,000 basic pay. Other rail bosses are not being so gallant. National Express has disclosed that it paid its chief executive Dean Finch a £687,000 bonus on top of his £550,000 basic. What with other perks, Mr Finch was paid a total of £1.45 million last year, an inflation-busting rise of 7.2 per cent.

Mr Finch's remuneration package includes a £25,000 cash alternative to among other things "a fully expensed car". That additional cash compares with the average staff pay for a National Express worker of about £18,000.

• The London Stock Exchange is the latest body to set up its own Charity Trading Day. The market opening was attended yesterday by Nick Hurd, the Minister for Civil Society, and the LSE ran an online trading game to boost donations. Organisers hope to raise £500,000 for Friendship Works and the Italian charity In-presa.

• Yesterday was perhaps not the best time for a results announcement from a company trying to find oil off the Falklands. This may explain the absence of anyone from Desire Petroleum willing to discuss them.

• *The "guest editors" have been at it again at Wikipedia — its entry for Channel 4, this time. The channel has been running films about Sri Lanka after its civil war and seems to have attracted criticism from the Tamil Tigers, who tried to convince readers that the network is funded by "weapons manufacturers and terrorist organisations". What I imagine to be the Tigers' emblem appeared on the site before it, and the misinformation, were silently removed.*

In the blue corner: Julian Metcalfe

The decision in 2001 by the two founders of Pret A Manger to sell a 33 per cent stake in the ethical sandwich company to McDonald's baffled many of their fans. In 2008 a majority of the company was sold to the private equity firm Bridgepoint and McDonald's ceased to be a shareholder, although many people assume it still is.

Julian Metcalfe, one of those two founders, now admits that getting into bed with Big Mac was "a PR mistake". He tells *Management Today*: "I hoped we'd gain a greater understanding of training, discipline and operating in foreign countries,

but we didn't learn that many lessons." And how much contact did he have with his former investor? "We had very little interaction with Big Brother."

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