



Rail bosses plan to award themselves 125 per cent bonuses



Bonus gift: Rail bosses are planning big bonuses for themselves

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Dick Murray, Transport Correspondent

23 January 2013

Network Rail bosses are looking at plans for two new bonus schemes which could see them paid up to 125 per cent on top of their salaries.

The revelation comes as much of Britain remains gripped by travel chaos caused by ice and snow on the tracks. An internal NR briefing document, released today by the TSSA transport union, of a company meeting last month details bonus options.

TSSA leader Manuel Cortes called on ministers to halt the scheme which, he said, could see chief executive Sir David Higgins and four executive directors of publicly funded NR earn the awards on top of six-figure salaries.

Sir David's annual £600,000 salary could jump to £1.35 million if the scheme is approved.

Graham Eccles, chairman of NR's remuneration committee, said NR recruits about 80 per cent of its leadership from outside and had to provide attractive packages.

Describing the move as "scandalous", Mr Cortes said: "This is the great train robbery mark two — the inside job."

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A NR spokesman said no decision on bonuses had been made.

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The problem is that they measure their performance only in financial terms. If they can minimise costs, that is considered success - even if it means the service provided to their customers deteriorates. Pinstripe
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Graham Eccles, chairman of NR's remuneration committee, said NR recruits about 80 per cent of its leadership from outside and had to provide attractive packages.

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Well, high time that practise was halted in its tracks!

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Anonymous 22 hours ago

If ever there was an argument for renationalisation - totally apart from the obscene rail fares - then this is it!

We're been taken for a right royal ride by these jokers!

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Anonymous 13 hours ago

If railways were still nationalised they would NOT BE GETTING the same level of investment!

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AGrumpyGit 23 hours ago

DISGUSTING! It's not just the snow and ice chaos but the year-round catalogue of signal failures, broken rails, overrunning engineering works and all the other problems that they've caused.

Yet another example of mediocrity and incompetence being richly rewarded in Britain!

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Mice470 23 hours ago

It is quite simple. We are in a peiod of austerity. By all award bonuses, but on the understanding that they will be taxed at 101%.

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Anonymous 23 hours ago

Salary of £600k is already obscene, given shockingly poor record of delays and signal failures. Presumably, the design their own targets, when it comes to bonus schemes, because based on the service I receive, nobody should be getting a bonus.

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Anonymous 24 hours ago

It is only right and proper that bosses at Network Rail get a 125% bonus for providing a terrible overpriced service to travellers. Lets get rid of some more Police officers jobs as they have just announced the lowest murder rate in London for decades, no good deed goes unpunished.

Welcome to the tipsy turvy world of reward and consequences under the Tories.

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Anonymous 24 hours ago

Topsy not tipsy

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Anonymous 22 hours ago

No tipsy is right - they're all drunk on their elevated statuses!

0

Huggy 1 day ago

To me what's 'scandalous' is the fact that anyone being paid a £600,000 salary should require any extra 'incentives' -just to ensure the do the job they're being extremely well paid for, -properly!

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Anonymous 23 hours ago

Welcome to the world of big business, just like on this side of the pond, the rich get richer, the poor die out.

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Anonymous 13 hours ago

It's just like owing a bank money - owe them a few pounds and they will hound you to pay ; owe them thousands and they will offer you more!

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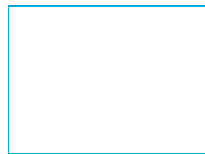
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