

Network Rail executives awarded 17% salary bonuses

Network Rail's top five executives have been awarded bonuses equivalent to 17% of their annual salaries.

Chief executive David Higgins will get an extra £99,082 on top of his salary of £577,000.

The executives could have got 60% of their salary, but missing punctuality targets means they lost out on the full amount.

All five waived their annual bonus last year after a fierce political row.

Failure to hit their punctuality target, of 92% of trains arriving on time, meant the top executives at the company that runs the UK's rail infrastructure could not be awarded the maximum 60% of their annual pay.

They achieved punctuality of 90.9%.

Elsewhere, Network Rail met its passenger satisfaction bonus target of 84.3%, but the company failed to reach its financial efficiency and asset stewardship targets.

Highs and lows

Network Rail chairman Richard Parry-Jones said that 2012 was a year of highs and lows for the company.

Among the highs was the "seamless transport" delivered for the London Olympics, while a slowdown in the rate of punctuality was cited as a low by Mr Parry-Jones.

"While this was particularly impacted by a year of extreme weather, the wettest on record, we are working to improve the resilience of our network to cope with such demands," he said.

Reacting to the news of the pay bonuses, Labour's shadow transport secretary, Maria Eagle, said: "With many passengers facing overcrowded services and too many delayed and cancelled trains, it is wrong for Network Rail to be paying out such large sums to its senior managers.

"It will particularly anger passengers that these bonuses are being paid for a year when Network Rail has failed to meet its own performance target on train punctuality," she added.

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