



Private and Confidential

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08 January 2020

Dear John,

RE: LET156 – London Underground Pay and Conditions 2019

I'm writing following our meeting on 19 December 2019 facilitated by ACAS to confirm the offer that was made during the course of our discussions.

The trade unions provided feedback on the previous offer that had been made in October 2019, which was a four-year deal based on a pay increase of RPI plus 0.2% in years one and three, and a reduction in the working week of half an hour plus a 1.4% pay increase in years two and four. The primary feedback was that the proposed pay award in years two and four was not acceptable.

I once again explained that, given the financial challenges, it was not possible to offer both an RPI-level increase across all four years as well as a decrease in the working week. Therefore, taking account of the feedback provided, I made an alternative offer which seeks to address the trade unions' aspirations.

The alternative offer is a four-year deal of RPI plus 0.2% in each year with no reduction in working time. All other elements of the offer made in October remain unchanged. For the avoidance of doubt, the previous offer made in October also remains open for acceptance.

I look forward to receiving your feedback.

Yours sincerely,

Peter McNaught
Director of Asset Operations

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