



Britannia Staff Union Position Statement 21st January 2009

Britannia Staff Union (BSU) is aware that Britannia's Board is to recommend a full merger between Britannia and the Co-operative Financial Services (CFS).

BSU has had regular meetings with the business since October when it was first announced that Britannia and the CFS were in talks. We view the proposed merger in a positive light and of course our main focus is to look after the interests of our members. In addition to our talks with the business we have therefore already had preliminary discussions with Unite, Usdaw and NACO, the three unions that currently operate within CFS. We all have a common desire to ensure that the impact on staff is fully considered should a merger take place and will work together to try to achieve this aim.

BSU is pleased with the appointment of Neville Richardson as Chief Executive Officer of the proposed new organisation. In terms of Employee Relations at Britannia, BSU has a positive working relationship with Neville and his senior team.

The announcement that no compulsory redundancies will be made in the branch network is very welcome and reassuring. Regarding other staff, we understand that it is not possible for absolute guarantees to be provided however BSU is heartened that strenuous efforts to avoid redundancies have been made over the past fourteen months, since the economic slowdown. This does give us optimism that, should difficult decisions be necessary, working together with recognised unions will ensure that every possible avenue will be exhausted before compulsory redundancies are considered.

The full integration is likely to take up to three years and BSU is committed to work with all parties and to press the business to keep staff interests at the heart of the proposed merger plans.

We recognise that staff may have concerns, however, this is the start of a very long process and, as yet, the business does not have all of the answers. We will of course communicate with you regularly and, as always, we will act to protect the best interests of our members.

John Stoddard
General Secretary
Britannia Staff Union