



The Bradford & District Amalgamated Branch

## Colleagueshares!

Dear Members

You should have received your letter from Adam Crozier regarding the value of your colleagueshares. The value of your shares has now been reduced to **£1.51** per share, down from last years valuation of **£1.80**. Last year you were given another 300 shares (pro-rata if you are part time), if you are fulltime that equates to 711 shares. These were for all your hard work and commitment in helping to modernise the business.

Last years valuation was **£1.80** which equates to **£1279.80** if you are full time and **£639.90** if you are part time (20 hours).

This years valuation is a 29 pence cut on each share which now equates to **£1073.61** if you are full time, a cut of **£206.19** and **£536.80** if you are part time, a cut of **£103.10**.

This time next year is your opportunity to sell your shares back to Royal Mail or keep them until April 2011 and then Royal Mail will buy them back from you. Can you remember Alan Leighton saying that the value of any shares would be capped at a maximum of **£5200.00**! Well there doesn't seem to be much chance of that happening!!!

**However these are the facts that cannot be ignored;**

- **Royal Mail made profits of £321 million this year!**
- **All operational managers have had a bonus of between £2000 & £9000 this year!**
- **Adam Crozier paid himself a bonus of £100000 this year!**
- **A pay freeze and no pay rise for you this year!**
- **No 50/50 bonus pay out!**
- **A reduction in the value of your colleagueshares!**

**In 2006 CWU members voted by over 97% to tell Royal Mail that basic pay was your priority. Despite this the business still continues to use the bribe of phoney colleagueshares that wastes and ties up money that could be in your basic pay and benefiting you every week.**

**This industry is going through massive change and Royal Mail is making huge savings as a result of this. CWU members deserve a share in that money.**

**VOTE YES FOR PAY AND REWARD.**

Regards  
Mark Holdsworth  
Area Processing Representative

**VOTE YES IN THE NATIONAL BALLOT X**

Any questions or comments on the dispute? Email me at  
**[bfdcwu.areaprocessing@hotmail.com](mailto:bfdcwu.areaprocessing@hotmail.com)**