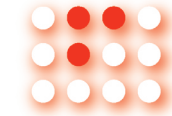


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Drug firm's boardroom pay bill rises by a third

The total boardroom pay bill of drugs giant Glaxo-SmithKline (GSK) rose by 30.6% to £11.78 million last year. But the biggest beneficiary was no longer in the boardroom.

Last year, GSK'S former chief executive Dr Jean-Pierre Garnier picked up £3.76 million from his share options in the group, having retired from the board in May 2008.

The present chief executive, Andrew Witty, was the highest paid serving director picking up a total of £3.13 million in basic salary, benefits and bonus.

Dr Moncef Slaoui, who is chair of research and development and a main boardroom member, had a total remuneration package last year of £1.8 million (converted from \$) – a 30.6% rise on 2008. The rise in his annual bonus, based on the dollar figures given in the annual report, was 52.8%.

The third executive director, financial officer Julian Heslop, was paid £1.17 million in total last year – a 25.8% increase on 2008. His bonus rose by 44.0% over the last two financial years.

www.gsk.com/investors/annual-reports.htm

Rich are throwing their money at Tory Party

Rich individuals have been signing big personal cheques over to the Conservatives as David Cameron's party builds up a big election war chest, latest figures from the political watchdog, the Electoral Commission, show.

One hundred and fifty five individuals handed over a total of £6,379,776 to Conservative Central Office (CCO) in the final quarter of 2009, a *Fact Service* analysis of commission figures shows.

Donations from rich individuals accounted for 67 pence in every £1 received by CCO in the final quarter of the year. In total, CCO received £9.59 million from all sources in the quarter.

Fifteen individuals signed six-figure cheques and those 15 donations accounted for two-thirds of the sum given by individuals to the Conservatives.

Property magnate David Rowland gave £738,000 and City man and a Tory co-treasurer Stanley Fink gave £500,400. The Sainsbury dynasty, which is politically divided, has Lord Sainsbury of Preston Candover in the Tory ranks and he gave £500,000 to Cameron's election war chest.

LABOUR RESEARCH DEPARTMENT

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Thirty-nine companies gave a total of £1,321,970 or 14 pence in every £1 received.

City firms IPGL and GFI gave £274,000 and £100,000 respectively and fine art dealer Ivor Braka donated £100,000.

Three tranches of public money totalled £1,303,586 or 14 pence in every £1 received by CCO. The money came mainly through the so-called "Short money" and "Cranborne money" from the Houses of Commons and Lords respectively, which is public money to help the opposition parties in Parliament.

In addition, there were six donations from other sources, such as Conservative Party lotteries, which came to £586,751.

For Labour Party headquarters, the majority of its money at the end of 2009 also came from rich individuals – David, Lord Sainsbury of Turville, and City man Nigel Doughty gave £1 million each. In total there were 10 donations from individual totalling £2,323,900 or 52 pence in every £1 received at the party's Victoria Street HQ.

Thirteen unions gave a total of £1,661,157. That sum, which included affiliation fees, donations and sponsorship, accounted for 37 pence in every £1 received centrally by the party.

The party received two tranches of public money totaling £355,475 or eight pence in every £1 received while 14 companies gave £81,851 in total – mostly in the form of sponsorship, accounting for two pence in every £1 received at the party centrally.

There were two donations from other sources totaling just £13,870. Adding up all the money from different sources gives a total of £4,436,253 – just over two-thirds of what the Tories received centrally.

Union	£
ASLEF (rail)	11,363
BFAWU (bakers)	220
BECTU (media)	5,645
CWU (post and telecoms)	97,526
Community (steel, textiles, betting)	23,242
Fire Brigades Union (firefighters)	4,500
GMB (general)	304,861
Musicians' Union	7,738
NUM (miners)	5,661
TSSA (transport)	18,993
Usdaw (shops and distribution)	2,600
UNISON (public services)	370,045
Unite (general) ¹	808,763
Total	1,661,157

Excludes donations to Constituency Labour Parties, and other party organisations
¹ Includes Amicus and T&G sections

The Liberal Democrats received just £444,053 at its Cowley Street HQ, London, in the fourth quarter of last year.

The political reform group the Joseph Rowntree Reform Trust was the only company to make a donations and its £205,000 gift accounted for 46 pence in every £1 received at headquarters.

Ten individuals gave a total of £189,900 or 43 pence in every £1 received; and there was £49,153 in public money or 11 pence in every £1.

<http://registers.electoralcommission.org.uk/regulatory-issues/regdpoliticalparties.cfm>

Merger activity is at historic low levels

There were 100 acquisitions of UK companies by foreign companies in 2009. This is the lowest annual total since 1988, according to the Office for National Statistics (ONS).

The value of such acquisitions in 2009 was reported as £30.8 billion, a decrease of 41% from the reported 2008 value of £52.6 billion. This 2009 figure is the lowest value reported since 2004.

There were 99 acquisitions abroad by UK companies in 2009. This is the lowest annual total since ONS records began in 1987. The value of such acquisitions in 2009 was down by two-thirds to £9.9 billion and is the lowest annual figure reported for sixteen years.

There were 266 takeovers in the UK by UK companies – the lowest level since records began. The value of such acquisitions in 2009 was reported as £12.1 billion, again a decrease of two-thirds from the 2008 value of £36.5 billion. It is the lowest value reported annually for acquisitions of UK companies by other UK companies since 1994.

In the final quarter of last year, acquisitions of UK companies by foreign companies were valued at £13.8 billion – more than triple the previous quarter's figure of £4 billion. However the number of takeovers was down by one to 26. The two significant takeovers were in the City with US company Blackrock taking over Barclays Global Investors and Resolution snaffling Friends Provident.

Acquisitions abroad by UK companies were down in number by one to 25, but the total value was a negligible £0.9 billion.

Numbers were down in the UK takeovers of UK companies. There were 59 such takeovers in the final quarter of 2009 against 62 the previous quarter and the value was down by a third to £1.3 billion.

Mergers and takeovers involving UK companies						
	In the UK by UK companies		Overseas by UK companies		In the UK by foreign companies	
	Number	Value £bn	Number	Value £bn	Number	Value £bn
2004	741	31.4	305	18.7	178	29.9
2005	769	25.1	365	32.7	242	50.3
2006	779	28.5	405	37.4	259	77.8
2007	869	26.8	441	57.8	269	82.1
2008	558	36.5	298	29.7	252	52.6
2009	266	12.1	99	9.9	100	30.8
2007						
Q1	191	5.6	108	4.5	61	6.4
Q2	212	10.1	105	17.6	75	51.5
Q3	258	7.8	141	9.9	80	15.0
Q4	208	3.2	87	25.8	53	9.2
2008						
Q1	172	4.5	86	15.9	86	21.1
Q2	183	9.6	91	5.7	63	20.0
Q3	104	4.1	72	4.2	54	3.2
Q4	99	18.2	49	3.7	49	8.3
2009						
Q1 (r)	87	8.2	17	3.7	25	12.3
Q2 (r)	58	0.7	31	2.8	22	0.6
Q3 (r)	62	1.9	26	2.5	27	4.0
Q4 (p)	59	1.3	25	0.9	26	13.8

(p) provisional (r) revised

www.statistics.gov.uk/pdfdir/ma0310.pdf

Economy was in better shape at the end of '09

The UK economy fared better than previously thought in the final quarter of 2009, revised data from the Office for National Statistics show.

The economy, as measured by gross domestic product (GDP), grew by 0.3% against the previous estimate of just 0.1% growth. However, the revision upwards was in part due to revisions down to the third quarter figures.

GDP was down by 3.3% on the corresponding quarter of 2008.

On a calendar year basis, GDP was down by 5.0% on 2008 last year.

The production industries increased 0.1% in the fourth quarter and in that figure, manufacturing increased 0.4%.

Production was down by 6.3% on the same quarter 2008 and manufacturing by 5.5%.

Output of the service industries is thought to have risen by 0.1% on the previous quarter, but was down by 2.7% on the same quarter 2008.

www.statistics.gov.uk/pdfdir/oi0210.pdf

Arthritis sufferers need support at work

Positive action to ensure the 6.5 million people with musculoskeletal disorders are properly supported to access employment and remain in their jobs has been called for by the Arthritis and Musculoskeletal Alliance (ARMA).

Musculoskeletal disorders (MSDs) cover a wide range of conditions including back pain and work-related limb disorders, which can be caused or aggravated by particular kinds of work; and systemic, chronic conditions, such as rheumatoid arthritis, osteoarthritis and ankylosing spondylitis.

Launching a new Charter for Work, ARMA is calling on policymakers, employers, and healthcare professionals to make a commitment to decrease the number of people who fall out of the workplace as a result of ill-health.

MSDs are the second biggest cause of work-limiting health problems and sickness absence in the UK, responsible for up to 10.8 million lost working days in 2008-09. The cost of MSDs to society has been estimated at over £7 billion at 2007 prices.

Persistent pain and stiffness that MSDs can cause have a major impact on quality of life and can result in more days off work, according to ARMA.

The charter contains a set of cohesive actions developed in partnership with The Royal College of Nursing (RCN), The Work Foundation and the NHS Employers organisation.

Dr Peter Carter, chief executive and general secretary of the RCN, said: "Nurses are often at a very high risk of developing musculoskeletal conditions, so it is vital that employers take preventative action and offer support where it is needed.

"This charter is useful for nurses in pushing for this commitment from employers, but it is also useful for those offering support to patients with such

conditions, whose health and wellbeing can be improved by being able to stay in work."

The charter outlines actions for employers, health-care professionals and patients themselves. It calls for better flexible working arrangements and training of line managers as well as the delivery of integrated services at a local level to ensure early diagnosis and treatment. And it also calls for an open dialogue between employers and employees to effectively manage a person's condition.

www.arma.uk.net/doc/Work%20Charter%20launch%20press%20releasevFINAL.doc

Reformers want more diverse judiciary

A package of reforms to increase the diversity of the judiciary has been recommended in a report by the Advisory Panel on Judicial Diversity.

The panel, chaired by Baroness Julia Neuberger, was established by the government last year to identify the barriers to a more diverse and representative judiciary and to put forward solutions.

The panel's report recommends a fundamental shift in approach – one that addresses diversity systematically throughout a judicial career. It proposes the creation of a judicial diversity taskforce to oversee the delivery of reform and to be responsible for progress. This taskforce should include among others the Lord Chancellor, the Lord Chief Justice, and the chair of the Judicial Appointments Commission (JAC), the panel says.

The report says that the diversity of those entering the profession is significantly greater than that of those who have the experience to apply for judicial office. Therefore, delivering a more diverse judiciary is not just about recruiting talent wherever it may be found, but also about retaining talent and enabling capable individuals to reach the top.

It calls on the JAC to revise its criteria for assessing merit, to support and underline with greater clarity its commitment to diversity.

Selection processes should be open and transparent, promote diversity and recognise potential, not just at the entry points to the judiciary but for progression within it to the most senior levels.

Other recommendations are:

- appraisal, owned and run by the judiciary, should be consistently implemented throughout

the judiciary – this was particularly requested by women and black, Asian and minority ethnic judges;

- the legal profession, including law firms, should actively promote judicial office amongst those who are currently not coming forward, and, together with the judiciary, support and encourage talented candidates from under-represented groups to apply; and

- there should be no quotas or targets for recruiting under-represented groups; but improvements must be made to the way data is captured and shared, so that there can be systematic evaluation of what works and progress can be monitored against agreed benchmarks.

Figures given in the report show that at the 1 April 2009 there was just one woman out of 12 Lords of Appeal and no one from a minority ethnic background. The five heads of division, the next level down, were all white and male. There were just three women (8%) out of 37 Lord Justices of Appeal and no one from a minority ethnic background. The High Court can muster 15 women (13.8%) out of 109 judges and three (3.5%) from the 85 who gave their ethnic origin.

www.justice.gov.uk/publications/docs/advisory-panel-judicial-diversity-2010.pdf

Prostate cancer effort

March is Prostate Cancer Awareness Month and the CWU communications workers' union is making a big push to inform its membership of the disease.

Prostate cancer is the most common male cancer in the UK, accounting for almost a quarter of all male cancers. Each year, nearly 35,000 men are diagnosed and more than 10,000 die from the disease.

Dave Joyce, national health and safety officer, said: "Men are less likely to go to their doctor with cancer symptoms and are more reluctant to visit the doctor and monitor themselves for signs of illness.

"One in 3 men is knowledgeable about breast cancer, but only one in 10 men is familiar with the signs and symptoms of prostate and testicular cancers."

Most men with early prostate cancer are diagnosed because they have problems with bladder habits.

www.cwu.org/news/archive/prostate-cancer-awareness-month-march-2010-raising-awareness-of-prostate-cancer-quot-don-t-let-prostate-cancer-hide-quot.html