

Decision of Remuneration Committee
by email on Wednesday, 13 February 2019

<i>No.</i>	<i>Item</i>	<i>Pages</i>	<i>Exec Lead</i>
1.	Declarations of interest		MLN
	Items to approve		
2.	Team bonus recommendation	3 - 6	JC

Circulated to: Mee Ling Ng (Chair), Jerry Cope, Michael Cutbill and Douglas Denham St Pinnock

This page is intentionally left blank

Broadway, Michael

From: Broadway, Michael
Sent: 13 February 2019 10:18
To: Mee Ling Ng; Jerry Cope; Douglas Denham St Pinnock;
michael.cutbill@btinternet.com
Cc: Phoenix, David
Subject: LSBU - CONFIDENTIAL Group Bonus Scheme- DRAFT 18.01.19
Attachments: CONFIDENTIAL Group Bonus Scheme- DRAFT 18.01.19.docx

To the Remuneration Committee

Dear governor,

At its meeting of 6 November 2018, the Remuneration Committee agreed to widen the current bonus scheme for executive members and to introduce a team bonus of an additional 5%. Please find attached the proposed measures and targets for the team bonus element of the bonus scheme for your approval.

Please can you confirm your approval by the Friday 15 February 2019.

Please let me know if you have any questions.

Best wishes,
Michael

This page is intentionally left blank

Remcom - Confidential

RemCom have requested consideration of an Executive group bonus scheme worth upto 5% salary.

For 2018/2019 it is proposed:

2018/19	Target	Maximum bonus
Revenue	<ul style="list-style-type: none"> - Achieve LSBU budget (£145M) 1% - Exceed LSBU budget and SBA meets budget (≥£145.5M) 2% 	Max 2%
Completion of Lambeth acquisition	<ul style="list-style-type: none"> - Budget: reported deficit (including any release of TU finding) better than CFADs model deficit (of £5.3M) £4-4.5M 0.5% ≤£4M 1% - Evidence of quality improvement (0.5%) 	Max 1.5%
Guardian LT (baseline 78)	<ul style="list-style-type: none"> - 74-75 0.5% - 70-73 1% - ≤69 1.5% 	Max 1.5%

This page is intentionally left blank