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Registrars

80 Jobs To Go In Move To 'Flatter Structure'

Hot on the heels of the report from the Sunday Times that the Bank's Registrars business had been put up for sale (after Eric Daniels, the Chief Executive, decided that Lloyds TSB Registrars was no longer part of its core business) Registrars has today added to the uncertainty surrounding the business by announcing that it wants to remove a tier of management with the loss of 80 jobs.

Under the guise of moving to a flatter management structure - cost cutting to most people - Registrars's Directorate have been given the task of coming up with a new structure that ensures there will be no more than 4 tiers of management between clerical staff and Registrars Managing Director, David Winton. The Bank has told us that it is looking to have the new structures agreed by the end of the month with selection and redeployment starting immediately afterwards. The changes will impact primarily staff in Bands 6 - 3 and the Bank has been keen to point out that with vacancies already left unfilled only 54 actual staff are likely to be displaced. However, it also accepts that unlike previous restructures compulsory redundancy cannot be ruled out.

The notion of flatter management structures is just the latest in a long line of management theorists ideas pursued by the Bank that, whatever their validity, have been pursued mainly because of one major advantage: lower costs.

Taking Managers out of the equation not only reduces the wage bill but the resultant increases in responsibility - spans of control - i.e. how many staff each manager is responsible for piles

on the pressure often without that increase in responsibility being recognised in grading and therefore pay. By their very nature flatter structures also reduce career prospects.

Needless to say we are not convinced that there is any real business rationale or imperative for doing this other than to cut costs. Cutting costs is also often a prelude to selling off a business. Indeed at the weekend the Sunday Times again reported on the Bank's plans to sell 'Registrars' even going so far as to say that LINK, "the cash point machine network, backed by Bain Capital, the American buy-out giant, is favourite to snap up" the business.

LTU already represents the majority of Registrars staff but in this time of uncertainty I would urge all members to encourage as many of their colleagues who are not yet members to join without delay. This can be done either by completing the application overleaf or for immediate membership by phoning the Union's office in Bedford on 01234 262868.

I have written separately to members affected to set out their rights under the job security policy and explain the new Severance Terms but members affected or concerned by this announcement should contact the Union's Advice Team without delay on 01234 262868 to ensure they get independent professional advice and assistance.

I will keep members informed of developments.

NICK HOLT
Assistant General Secretary

