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Prime Minister
Agree (write endorsing
X?
BT 31/1

Treasury Chambers, Parliament Street, SW1P 3AG
01-233 3000

30 January 1984

The Rt. Hon. Peter Walker MBE MP
Secretary of State for Energy

Handwritten signature of Peter Walker

Yes

ELECTRICITY SUPPLY INDUSTRY: BOARD SALARIES

XI

Thank you for your letter of 18 January. As I said in mine of 15 December, in present circumstances I am content that Jones and Marshall should receive the same salary. But I do not think that it should be more than £61,000. I have, as you suggested, discussed this with the Prime Minister, and I think that she agrees on both points.

I do accept that a bigger differential, in relation to the other Board Members, than was implied in my December letter, could well be justified. Given the Prime Minister's view in December that a 7 per cent increase for the Board Members would be too high, you are, I imagine, already considering what lower figure might be appropriate. That looks like the best way of keeping a differential at the level you think right.

I am copying this letter to the Prime Minister.

Handwritten signature of Nigel Lawson

NIGEL LAWSON

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Board of Salaries



PT 2



1984



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10 DOWNING STREET

From the Private Secretary

1 February 1984

Electricity Supply Industry: Board
Salaries

The Prime Minister has seen your Secretary of State's letter of 18 January to the Chancellor of the Exchequer and the latter's reply of 30 January. She agrees with the Chancellor that the salaries of Jones and Marshall should not be raised above £61,000, with increases for the other Board members which maintain appropriate differentials.

Andrew Turnbull

Michael Reidy Esq
Department of Energy.

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