



PM/82/66  
PRIME MINISTER

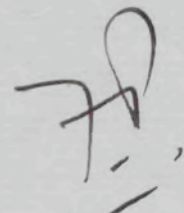
Prime Minister (2)

To note.

MUS 28/7

Pay of Nationalised Industry Board Members

1. I am sorry not to have commented earlier on the Chancellor's minute to you of 8 July.
2. The line which he proposes is not likely to cause me difficulty in relation to the Commonwealth Development Corporation and the Crown Agents, though I see no reason to indicate to their Chairmen that we recognise that substantial increases may be required this year. Only the Crown Agents have full-time board members - the Chairman and the Managing Director. There increases of the order of 14% have been proposed, in line with senior civil service salary increases with which Crown Agents' salaries have normally been aligned. No proposals have so far come from the Commonwealth Development Corporation but I do not think we need anticipate substantial increases this year.
3. The position is likely to be different next year when we shall have to find a new chairman of the Crown Agents and the appointment of the chairman of CDC will come up for renewal. We may well have to consider a significant increase in salary to attract a suitable man to the Crown Agents.
4. I am copying this minute to the recipients of the Chancellor's minute of 8 July.

  
 (FRANCIS PYM)

Foreign and Commonwealth Office  
 28 July 1982

28 JUL 1982

