

NEWS RELEASE
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Metronet profits are an insult to Tube travellers, says TSSA

TSSA, the second largest trade union representing staff on London Underground, has reacted with disbelief at Metronet's expected announcement of pre-tax profits of £50 million.

General secretary Gerry Doherty said: "We are astounded that this level of profit is being recorded given Metronet's abysmal record over the past year.

"The Government brought the private sector into London Underground to raise much-needed funds to bring the network into the 21st Century but signal failures rose by nearly 50 per cent this year. It is incredible that the only people who are going to profit from this are the shareholders, not the long-suffering traveller.

"We would like to know exactly where this incredible sum is going to be invested - will it be in increasing train reliability or improving station facilities, or will it be feathering the nests of the already well-remunerated board of directors?"