



JB/PG/AH

Ms Fran Comerford-Cole  
Director of Logistics  
Cory Environmental Limited  
Transfer Station & MRF  
Smugglers Way  
Wandsworth  
London  
SW18 1EG

19<sup>th</sup> May 2022

Dear Fran

**Re: Cory Environmental Limited pay claim 2022/2023**

Thank you for your letter, dated 18<sup>th</sup> May 2022.

My door is always open to you and I will move my diary to suit yours; you are fully aware of this and that I will meet with you at any time or date. You previously asked for confirmation as to who would be meeting with you at Acas and this has been confirmed to you. This is for Cory to arrange and not GMB; we have been asking for this for weeks now, in fact, over a month ago when the first ballot was rejected. You citing the recognition agreement and to resolve at local level was nothing more than a delay tactic to apply pressure on our members and it has not worked.

**You mention affordability** and I have placed down the monies Cory are showing, as of 2020. These are shown as millions, for the avoidance of doubt, and I believe it is right that our members should know the position of Cory and its group structure.

**Cory Environmental Holdings Ltd**

**Pre-tax profit:** £36,748,000, **up 295.7%** from 2018 to 2019. Again, **up 179.6%** from 2019 to 2020.

**Profit after tax:** £36,776,000, **up 193.3%** in 2020. Your retained profit is the same amount.

**Shareholders' funds stand, as of 2020:** £1,143,870,000.

**Cash wise,** you hold £8,414,000 at Barclays, sort code 20.00.00.

**Your P&L account reserve** stands at £405,582,000.

Under Cory Topco Ltd, your holding company, the Directors' emoluments (bonus etc) was £1,536,000 for 2020.

I think it shameful, to be quite honest, that Cory sees fit not even to pay staff the basic cost of living increase. I have provided you with the outcome of the ballot, as required. I will be serving the 14 days' notice shortly. This gives you 14 days to get the matter resolved via Acas. Failing a resolution, we will be calling on our members to take industrial action.

Yours sincerely

A handwritten signature in cursive script that reads "Paul Grafton".

Paul Grafton  
Membership Development Officer

Cc: GMB members