

No: 393/24

16<sup>th</sup> December 2024

## TO: POSTAL BRANCHES

Dear Colleague

### ROYAL MAIL GROUP TAKEOVER BID

Further to last week's national briefing, CWU branches, reps and members would have seen this morning's announcements by the government and EP Group setting out that they have reached agreement on a deed of undertaking, which contains legally binding guarantees from EP Group over the future of Royal Mail.

In light of this development, CWU is pleased to announce that we have reached a groundbreaking negotiators agreement with EP Group, subject to ratification by our Postal Executive.

The key parts of the agreement covers:

- Job security commitments and new legally binding commitments to employees
- Agreed principles on resolving a range of outstanding issues
- The introduction of a radical new governance and business model
- A meaningful stake in the business for employees
- Restoring quality of service
- improving the terms and conditions of our members.
- A commitment to a new plan to grow the business
- A complete re-set in employee and industrial relations.

Ultimately the CWU will always campaign for Royal Mail to be returned to public ownership - but the reality is once it became clear the government would support this takeover - our role as a trade union was to do everything possible to protect our members.

Whilst many will fear Royal Mail falling into the hands of a foreign equity investor, the truth is every postal worker knows the status quo is what will kill off postal services in the UK.

The Royal Mail Group Board have been running the company into the ground over a sustained period and in the process have completely alienated their own workforce. It is time for a fresh start and a complete re-set of employee and industrial relations.

At this stage, the transaction is not completed and still has some formal stages to go through which include:

- Clearance under the national security act
- Clearance under European regulations
- Shareholders vote

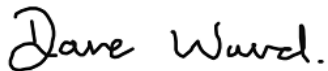
It is likely that all of these processes will be cleared in the first quarter of 2025.

#### NEXT STEPS FOR CWU

Subject to the document being cleared by our Postal Executive, we will be putting together a comprehensive engagement package this week including briefings for our branches, reps and members.

We will issue further updates in due course.

Yours sincerely



**Dave Ward**  
General Secretary



**Martin Walsh**  
Deputy General Secretary (Postal)