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Police Federation of England & Wales

15-17 Langley Road Surbiton Surrey KT6 6LP
Telephone 020 8335 1000 (6 lines)
Fax 020 8390 8998 (General Secretary's Office only)
e-mail gensec@jcc.polfed.org

From the General Secretary's Office
JF/sg

27 July 2007

JBB Circular No. 54/2007

**To: Secretary and Chair
Joint Branch Boards**

Dear Colleague

2007 pay negotiations

Further to JBB Circular 42/2007, this is to advise you that at the extra-ordinary meeting of the PNB held today to discuss this year's pay settlement, the Independent Chairman registered a failure to agree between the Sides.

The Independent Chairman will now consider the merits or otherwise of referring the matter to conciliation. The Staff Side has indicated that, as things stand, there is no merit. We await the Independent Chairman's decision by the middle of next week.

You will be kept advised of developments. In the meantime, the Staff Side of the PNB has issued a press statement, a copy of which will be placed on our website today.

Yours sincerely

JOHN FRANCIS
General Secretary