

Unite at NatWest

Fighting for JOBS | PAY | CONDITIONS for NatWest workers

Part of Unite in the finance sector

Unite the Union
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10th November 2026

Paul Thwaite,
NatWest Group,
250 Bishopsgate,
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EC2M 4AA.

An open letter to Paul Thwaite, NatWest Group CEO

Dear Paul,

Unite was disappointed with your decision to announce changes to Ways of Working without meaningful consultation with Unite the Union. Even more concerning was the fact that you chose to make these changes in violation of the Pay 2025 settlement, voted for by Unite members at NatWest.

We discussed this issue with you and your Chief People Officer, Maria Kokkinou, on 15th October – five days before the announcement. Our recollection of the meeting is that the discussion on Ways of Working lasted only a few minutes and that both you and Maria were dismissive of our concerns. Indeed, you assured us that the majority of Remote First workers were already attending the office two days per week and that there would be a 'short period of adjustment' for some. The response from your workers has been unwavering and almost universally negative. You, members of your ExCo and managers throughout NatWest Group have attempted to placate workers' concerns with vague platitudes that you are listening, however, to date you have taken no action. Instead, the

priority of your organisation has been to send two letters of complaint to Unite regarding the tone and content of our communications.

Your Ways of Working changes demand a 300% increase in office attendance for Remote First workers and 33% increase for many Hybrid workers. This demand is being made as living costs continue to rise and ordinary workers, struggling after years of rising costs and real terms pay cuts, are being asked to foot the bill.

Your workers have told us that the financial impact of these changes will take thousands of pounds out of their pockets every year. These workers are not wealthy and question where they will find this extra money? As you will know, NatWest's entry level salary is £25,245, so low that Unite considers it 'low pay' and offers a discounted membership rate. Meanwhile, public reports suggest that your 2025 remuneration package was worth £6,600,000, over 261 times more than your lowest paid workers. It is easy to minimise the impact of the changes when you can afford to comfortably absorb them yourself.

You have said repeatedly that you are listening. We question how that can be if you continue to stand by this decision? Unite has spent weeks listening to your workers. Thousands of them have completed our pay survey, answered questions on Ways of Working and attended listening sessions with Unite. Hundreds of workers have commented negatively on the company intranet and, we understand, hundreds more comments have been deleted.

Members have told us truly harrowing stories:

Many workers tell us they are already struggling to afford school uniforms, eating less, worrying about heating their homes, borrowing more, being forced to give up their cars or using food banks to get by – these changes are a massive additional burden.

There are the thousands of workers who live 75 miles or more from their office, many of whom have seen their pre-COVID office close or have only ever worked Remote First. They worry about massive fuel costs, the wellbeing impact of 13-hour days (including the additional travel) and the disappointment that they will miss their children growing up.

Or the dozens of workers who have told us the heartbreaking reality that your changes will devastate their futures. Saving for weddings, holidays, planning a

family, additional pension contributions and mortgage deposits are all now up in the air for many workers as these savings will now be diverted to funding the cost of working for NatWest.

These stories have come directly from your workers. An exceptions process is not sufficient. Attempting to steamroll these changes through is not acceptable. As a leader of a 'purpose led organisation' who says that he is listening, you have a responsibility to accept that you have got this wrong.

The relationship with Unite

The relationship between Unite and the Bank is becoming increasingly difficult. Unite enter negotiations and consultations in good faith. However, we are often faced with a *fait accompli* during these meetings and our members' voices are completely dismissed, with internal mechanisms used to try and silence the union. This has been experienced more than once recently, including the bank's decisions to repeatedly trigger a dispute process over Pay 2026 to enforce an embargo on the union to prevent communication with our members.

Meanwhile, workers on the Isle of Man are in the grip of a severe cost of living crisis. Despite this, your negotiating team have refused to honour the inflation clause Unite members voted for as part of the Pay 2026 solution. That clause was intended to provide a safety net should inflation exceed 3.8% CPI. The fact that your pay leads have refused to honour this clause is unconscionable.

Unite will shortly be compiling a pay claim to commence negotiations for a settlement for Pay 2027. Given all of the uncertainty that your Ways of Working decision has caused and the fact that you and your organisation have purposefully reneged on key elements of both the Pay 2025 and Pay 2026 settlements, Unite strongly believes that every effort should be made to resolve these issues between now and the end of the year, before starting negotiations for Pay 2027.

Entering dispute

Unite officials met with representatives of the bank on Friday 6th November, who presented no credible suggestions and confirmed that you had not yet even considered reviewing your original decision. A position echoed by you in your *Bank Live* all staff call.

Unite is a member-led organisation. Our positions are directed by the views, opinions, fears and aspirations of our members. They have been virtually unanimous in

condemning your decision. At Friday's meeting, actions discussed by your representatives included providing headsets, helping workers find 'quieter areas' of the office and training on how to use Teams effectively for in-person collaboration.

We have made our position clear – we will not stand by and see an unacceptable and out of touch decision steam rolled in. A purpose-led organisation should not be a dictatorship. Since there seems to be no common ground, there has been no meaningful consultation with Unite and you have stated that the decision will not be reviewed, I can only conclude that we are now in dispute. I have therefore registered a First Failure to Agree notification with your industrial relations lead. I hope that this will help proceed to meaningful consultation and a review of this decision. If it does not, then our members have been abundantly clear – they will not accept your decision and will take action if necessary.

Now is the time to act

We need immediate and decisive action. Your workers need a leader who will do what is right. We formally request the following from you:

1. Announce an immediate U-turn, cancelling the changes to Ways of Working.
2. Instruct your pay team that the inflation clause has been triggered for the Isle of Man and meet with Unite to agree an urgent, back dated cost of living pay rise for those workers.
3. Ensure a decision maker is in the room to negotiate next year's pay settlement directly with Unite. This will allow negotiations to proceed at pace and prevent the protracted discussions seen in Pay 2026.
4. Allocate a suitable budget to Pay 2027 that is sufficient to ensure that no worker in our bargaining unit will receive a fixed pay rise below RPI.

Yours sincerely,

Caren Evans

Caren Evans
Unite the Union National Officer,
Finance & Legal sector

P.S. This letter has been shared with Unite members via all relevant channels.