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LIGHT EDITION



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FEATURES PAGE 37
Being Stephen Hawking's wife



PREMIER LEAGUE SEE SPORT

Mourinho is left humiliated at the Lane

Anglo trial witness gets job at controversial tax firm

Paul O'Donoghue

THE man who was chief financial officer of Anglo Irish Bank in the final years before its collapse has taken up a plum position with global accounting giant PricewaterhouseCoopers.

Matt Moran has joined PwC Luxembourg as a "corporate finance partner", where he heads the firm's "insurance sector".

Mr Moran hit the headlines in 2013 when he was granted immunity from prosecution by the Director of Public Prosecu-

tions for all matters relating to Anglo Irish Bank.

He later gave evidence in legal proceedings on behalf of the State, including in the trial of the bank's former chairman Sean FitzPatrick and two former directors, Patrick Whelan

and William McAteer, who were accused of giving unlawful financial assistance to 16 people to buy shares in the bank.

Mr FitzPatrick was found not guilty on all counts, while Whelan and McAteer were sen-

tenced to community service.

PwC Luxembourg has recently been mired in controversy. Last month, British MPs accused the head of tax at PwC of "lying" over what they said was the accounting firm's mass marketing of Luxem-

bourg-based tax avoidance schemes.

The accusations followed the leaking of documents detailing deals done by more than 340 multinational companies with the tiny country.

Full report: Page 10

Anger over Shanghai stampede deaths

Full story page 24



Year of the pay rise

Anne-Marie Walsh
Industry Correspondent

WORKERS at more than half of companies are set to get a pay rise in 2015 - the first widespread increases since the economic crisis.

IBEC, the group that represents Irish businesses, will today publish a study covering hundreds of companies which suggests the average pay increase will be 2pc.

Larger employers are more likely to improve basic pay, with three out of five businesses with more than 50 staff expected to increase wages.

IBEC Chief Executive Danny McCoy said it is vital that pay demands are "moderate" but following years of tax hikes, pay freezes and some cuts, unions have already begun winning wage increases worth many multiples of the near zero rate of inflation.

"Pay will increase for most in 2015, but not all. The economy is recovering strongly, but we have a long way to go," said Mr McCoy.

The IBEC report comes as the *Irish Independent* can reveal that the leaders of major unions, including SIPTU, the TEEU and Mandate, are revising their pay strategies and gearing up to increase the amounts they will seek.

Experts differ on how much

pay has been reduced since the beginning of the financial crisis as cuts varied widely across sectors.

The private sector was worst hit initially. However, in recent times the public sector workers have carried the higher burden, while the private sector has stabilised and some workers have already benefited from increases.

"The economy in money terms is still about 6pc below

its pre-crisis peak and overall price levels are below where they were in summer 2008. This needs to be reflected in pay expectations," said Mr McCoy.

"Many companies remain in survival mode and simply cannot afford pay rises. It is vital that pay demands are moderate, so we don't lose the hard-fought competitive gains of recent years."

According to IBEC, increases

are most likely to occur in high-tech sectors such as medical devices (91pc increasing pay), pharma-chemical (89pc), electronic services/telecom (81pc) and electronics manufacturing (87pc).

The Technical, Engineering and Electrical Union told the *Irish Independent* its strategy for the new year will be to lodge claims for 5pc increases over 12 months, 50 times the current

Continued on page 4



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