



Number: 12

DEC.1969

Your Directors have agreed that there will be a Christmas bonus again this year. A separate notice will be giving details of the basis of payment, which will be smaller than last year's.

Unfortunately, sales have not gone up as much as prices or costs in 1969 because of the country's financial crisis and the necessity to reduce everyone's spending power. We have also suffered the further burden of S.E.T. which is chipping away more and more of the profit cake every year.

This, and local conditions in both Slough and Uxbridge, have resulted in the lowest sales increases for many years and has meant that fewer staff have been employed. This, with the later start of the Christmas season, has also concentrated a heavy load of work into a shorter period and on fewer backs.

The Directors acknowledge and appreciate the hard work that has been done during 1969, and were pleased to agree that some bonus should be paid.

They send everyone their best wishes for a pleasant and restful Christmas and a more prosperous year in 1970.

D.C Suter,
Managing Director,

Spotlight

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