

Royal Bank of London? RBS boss Alison Rose is queen of the south

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Alison Rose is the first woman to run any of the ‘big four’ lenders

Royal Bank of Scotland’s new chief executive is to be based solely in London, even though the bailed-out bank is headquartered in Edinburgh.

Alison Rose’s employment contract lists the bank’s office on Bishopsgate as her place of work. Her predecessor, Ross McEwan, had a contract for London and Edinburgh.

Rose, 50, on a £1.1m salary, is the first woman to run any of the “big four” lenders.

Taxpayers owns a 62% stake in RBS as a result of the 2008 rescue, making pay a sensitive issue. According to Sky News, RBS will pay £305m in bonuses for 2019 — the lowest since its bailout.

Rose is employed by NatWest, a technicality following the post-crisis move to “ringfence” high street banking operations.

RBS said: “Our chief executive is based in London and travels to other locations including Edinburgh.”