

There are two pensions scandals

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There are two pensions scandals in Britain. The first is the £10bn-a-year tax relief which subsidises gold-plated retirement packages for the richest 1%.

The second is that nearly two-thirds of people working for private firms do not get a penny from their bosses to help them in old age. I'm indebted to [the] TUC for the above figures which inject much-needed reality into a badly skewed pensions debate.

Public sector pensions aren't a third scandal. Total tax relief on pensions is £37.6bn yet a nasty campaign is running against the final salary schemes of public servants retiring mostly on less than £5,000.

The £4bn unfunded cost of pensions for millions of retired nurses, teachers and civil servants is equal to £1 for every £2.50 pocketed by the elite earning £150,000 upwards. Envy is a powerful political force but needs to be directed against deserving targets.

Short-changing nurses is to pick the wrong target.

I agree.

But I should add that I advise the TUC and played a small role in researching this data.