

Five things you need to know today



Tram works – TEDGlobal in Edinburgh – RBS chief executive to step down – Today at Leith Festival – Edinburgh Festival of Cycling

Our photos today show the progress being made in York Place with the overhead cabling for the trams.



Broughton Street

- Works to install overhead cables at the junction of Broughton Street and Picardy Place were carried out on the night of Monday 10 June, between the hours of 22:00 and 05:00.
- In order to carry out these works, the road junction will be closed during the hours of 22:00 and 05:00.
- Local traffic management arrangements will be installed,

including a local traffic diversion route.

Princes Street

- Princes Street will be closed between the hours of 20:00 and 06:00 between South Charlotte Street and South St David Street during these cabling works:
- Tuesday 11 June to Friday 14 June: four nights, to install overhead cables
- Monday 17 June to Saturday 13 July: This is a four-week programme, with the contractors working four nights each week to install underground cables
- During the road closure times, services buses will be diverted along George Street.
- Every effort will be made to minimise any disruption to the local area.

In addition to the information about the above cabling works, a letter has also been sent to residents and businesses in **Morrison Street**, concerning essential works there to build a new signalised junction.

These works will be carried out in three phases over a period of seven nightshifts. The schedule of works has been planned as follows:

- Monday 10 June – Wednesday 12 June from 19:00 to 06:00
- Thursday 13 June and Monday 17 June – Tuesday 18 June from 19:00 to 06:00
- Wednesday 19 June -Thursday 20 June from 19:00 to 06:00

The council has said that every effort will be made to complete any noisy operations by 22:00.



Yesterday there were protests outside the EICC where George Papandreou was speaking at the TEDGlobal event. If you cannot

afford to go to the TED event you can watch the former Greek Prime Minister's talk here:-

Singer Jamie Cullum will be addressing the conference today.

The Board of Directors of the Royal Bank of Scotland Group plc (RBS) has announced that Stephen Hester will be stepping down as the Group's Chief Executive later this year. The Board believes that an orderly succession process will give a new CEO time to prepare the privatisation process and to lead the bank in the years that follow. Stephen was unable to make that open-ended commitment following five years in the job already.

The search for a successor will commence immediately, led by Philip Hampton on behalf of the Board, and will consider both internal and external candidates. Stephen will continue to lead the business until December 2013 to ensure a smooth handover, unless a successor is in post before then.

Stephen was appointed to the Board in October 2008 and to the position of Group Chief Executive in November 2008. Since then he has led the rescue of RBS, its recovery plan and one of the largest and most complex company restructurings ever seen. Nearly five years into the strategic plan, RBS claims it has made huge progress in becoming a strong bank, with balance sheet and funding transformed and the business fundamentally re-shaped. It is now beginning to prepare for possible share sales by the UK Government. Accordingly, both the Board and Stephen agreed this provided a window to begin a transition of leadership.

Stephen Hester, CEO of RBS said: "It has been nearly five years since I joined RBS after the bank was rescued by the Government. In that time we have reduced the bank's balance sheet by nearly a trillion pounds, repaid hundreds of billions of taxpayer support, and removed the imminent threat that this

bank's size and complexity posed to the UK economy. All the while we supported 30 million customers every day to help them manage their finances.

"We are now in a position where the Government can begin to prepare for privatising RBS. While leading that process would be the end of an incredible chapter for me, ideally for the company it should be led by someone at the beginning of their journey. I will therefore step down at the end of this year to allow a new CEO to lead the Group in this next stage. Over the coming months I will put all my effort into completing the final recovery and continuing to build a strong customer focused culture. I thank all of the people of RBS for their support and wish them all the best for the future."

Stephen Hester will receive remuneration on departure in accordance with his contract of £1.6m as payment in lieu of notice.

Today at Leith Festival

Screening of a very good independent Scottish short film with Hippie disco

Venue: 42

Thursday 13th June 2013

8.30pm – 00.30am

Ticket: Free (donations welcome)

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✖ And a reminder that the very first Edinburgh Festival of Cycling begins tomorrow with a VIP reception and 24 hour Spinning Marathon.

Then on Saturday the Festival gets underway properly with a dizzying programme of events including more spinning in the marathon, a cycle ride from Edinburgh to St Andrews, bike polo at the Jack Kane Centre, unicycling, cycling speedway, short cycling films on the Big Screen in Festival Square, the launch of the new SKELF bike park, a two hour cycle ride along the city's cycle path network, a tour of the city on Storybikes, mountain biking, a photography exhibition and finally....

A talk by [Mikael Colville-Andersen](#) CEO of [Copenhagenize Design Co.](#), on **Bicycle Culture by Design** – Considering Design as a Placemaking Solution for Liveable Cities. Copenhagenize.com started in 2007, highlighting the cycling life in Copenhagen. Forty years ago Copenhagen was just as car-clogged as anywhere else, but now 36% of the population arriving at work or education do so on bicycles, from all over the Metro area. 50% of Copenhageners use bicycles each day. They all use over 1000 km of bicycle lanes in Greater Copenhagen for their journeys. Copenhagenizing is possible anywhere. Entry £15 (concessions £13) [Tickets now available on-line](#) or at [The Hub box office](#). Talk starts at 19:30 at the Assembly Hall, Mound Place, Edinburgh, EH1 2LX. This talk is kindly sponsored by [Edinburgh Bicycle Co-op](#).