MONEY

FAME AND FORTUNE ALAN JOHNSON

In association with Standard Life
Part of Phoenix Group

‘I don’t need a pension rise. Give it to young people’

The former education secretary who left school at 15 spent 20 years as a postman and 20 in politics, but writing books has been his best career move, he tells *York Membery*

Alan Johnson is a politician turned bestselling author. He had a difficult childhood – his abusive father left when he was eight and his mother died when he was 13, after which he was brought up by his teenage sister. He left school at 15 and later worked as a postman for 20 years before becoming a full-time trade union official then general secretary of the Union of Communication Workers in 1992.

After becoming a Labour MP in 1997, he enjoyed a rapid rise and served in a number of cabinet posts including as secretary of state for education and health, and as the home secretary. He was also the shadow chancellor from 2010-11.

The 74-year-old, who stepped down as an MP in 2017, has since written a series of bestselling memoirs – including the award-winning *This Boy* and *Please, Mister Postman* – and thrillers, the latest of which, *Death on the Thames*, has just been published. The father of four lives in Yorkshire with his wife, Carolyn.

How much is in your wallet?
I don’t have a wallet and never have had a wallet. I used to stick a couple of £10 notes in my pocket but I haven’t done that since Covid. So me and the King don’t carry cash.

What cards do you use?
I mainly use a debit card, but I’ve had a credit card for about 30 years. I’ve never once failed to pay off the full amount on the nail, so have never incurred any interest.

Are you a saver or a spender?
I’ve always saved but never at the expense of a full and active life. The need to save was drummed into me by my mother growing up and even though we had very little money, I regularly put pennies into a Bible-shaped moneybox. My last big ticket buy? A month-long cruise in the Caribbean with my wife, which set me back a four-figure sum.

Do you own a property?
I lived in a council house in Slough from 18 until I was 37, and that suited the needs of my growing family – there’s a desperate need for more social housing today, as we all know. I only bought a flat – in Thornton Heath, London, in 1987 – because I’d become a senior union official and needed to be near my union’s head office. I took out a 17 per cent mortgage with my union.

A few years later, I sold that and bought a 1930s house near Crystal Palace; again my union was my mortgage provider. But when I became a junior minster in 1997, I had to change my mortgage provider as it was deemed a potential conflict of interest. My new mortgage rate was 5 per cent so I saved myself a fortune. These days I have a country cottage in Yorkshire.

Are you better off than your parents?
Yes, in every sense – in health, wealth and happiness. I grew up in a room in a jerry-built Victorian house in a Dickensian-style Notting Hill slum with my mum, Lily, father, Steve, and sister, Linda. There was no bathroom or hot water, just a derelict khazi in the backyard. We had no electricity until 1956 either. My dad ran off with another woman when I was eight but I was glad to see the back of him because he used to beat up my mum when he came home drunk. My mother waited all her short life for a council place but sadly she never got one.

I made more playing in my rock band than in my first job at Tesco

How much did you earn last year?
Less than Richard Osman, but more than Richard Coles.

What was your first job?
If you discount the milk round and paraffin round I did as a schoolboy, it was when I left school at 15, working as a mailing clerk at Remington’s Kensington office, logging all the shavers that had been sent to it for repair. I was paid fortnightly, £10 in cash in a brown envelope. I then got a job stacking shelves at Tesco in Hammersmith on £8 a week. I made more money playing gigs with my teenage rock band, the Area, than I did in either job.

When did you first feel wealthy?
The day I first got a salary as a trade union official and wasn’t reliant on doing overtime any more to top up my postman’s pay. I’d joined the Post Office at 18 on about £10 a week, and worked for them for 20 years before becoming a full-time official. I sometimes had to work 40 hours a week overtime during my postie days to support my wife and children. I used to be proud to say that I worked for the Post Office but I don’t say it so much now – its pursuit of innocent subpostmasters is disgraceful and has demeaned the whole brand.

Have you ever worried about making ends meet?
When I was a child my mother did all the worrying about how we as a family were going to cope financially. When you’re in poverty you know you’re in poverty, and as an adult I was never that poor again.

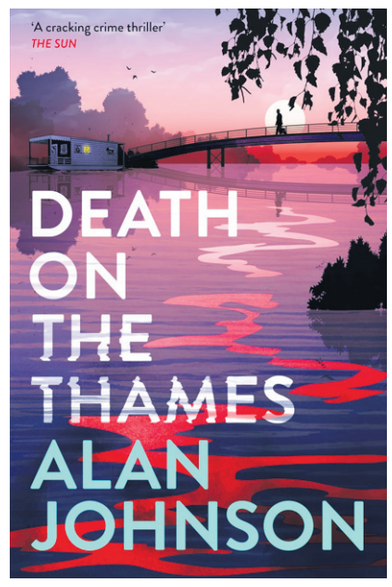
What has been your most lucrative work?
Writing books. I’ve received a six-figure advance for all my books except my last one, for which I got a five-figure advance. In all, I’ve sold about a million books. Being an author has been much more lucrative than being an MP. I think MPs are paid about the right amount though. What do I think will happen in the July election? Elections are never a done deal but I’m certainly done with politics. I have no interest whatsoever in taking a seat in the Lords and I’m enjoying my new life as an author too much to want to go back to my previous life. As for Rishi, if he is evicted from No 10, I don’t think he’ll be reaching for his pen. From what I hear Silicon Valley is his likely destination.

Do you invest in shares?
No.

What’s best for retirement — property or pension?
I’m hoping it’s going to be my writing. Unlike a footballer, I can keep writing into my dotage. Yes, I get a state pension – as well as a Post Office and parliamentary pension, all rolled into one – but I wish it wasn’t going up by the amount it is. I think the state should be doing much more to financially support the young so as to get them on the right road in life. We don’t need the pension triple lock any more [the government guarantee that the state pension will increase each year by the highest out of average wage growth, inflation or 2.5 per cent]. That’s going to make me popular with pensioners, isn’t it?

What has been your best business decision?
My best career decision was to go into parliament. I’m particularly proud of what I achieved as education secretary and the “New Deal” we implemented for children who were taken into care too easily, moved around too much, and kicked out of care too young. They ended up in the worst schools so, among other things, we made it illegal for a school to refuse a child in care.

And your best investment?
I bought a beautiful cherry red Höfner Verythin guitar for 35 quid when I was 16 but it got nicked. Ten years ago a chap in Edinburgh – who hadn’t been born when it was stolen – heard me talking about the theft on the radio and got in touch to say he had an identical guitar, which he offered to show me. As soon as I saw it, I knew it was the one because it had the same scratches and paint marks, so I gladly bought it back for £700. I play it for fun.



Alan Johnson got a five-figure advance for his latest novel, above. Below: a Höfner Verythin guitar, like the one stolen when he was 16

What about your worst investment?
A leasehold flat I bought with my second wife in Dulwich, London, back in the early Nineties. We couldn’t get rid of it, and it ended up costing us a bloody fortune. Hopefully the next Labour government will reform leasehold; this government won’t, that’s for sure.

What’s your money weakness?
Not taking enough interest in it. I could be doing a lot more with my money but I’m happy being comfortably off. I know people who are fanatical about making ever more money and give it far too great a prominence in their lives.

What’s your most extravagant ever purchase?
Booking a couple of nights in the Savoy hotel for me and my wife when we held the launch party for my first thriller, *The Late Train to Gipsy Hill*, there in 2021. It burnt a bit of a hole in my pocket but the view from our room was fantastic.

What’s your financial priority in the years ahead?
Having sufficient money to be able to go on the odd Caribbean cruise. Cruises are actually a good place to write too, so while Carolyn is sunning herself on deck I’m often to be found bent over my laptop in my cabin.

What would you do if you won the lottery?
I’d buy a place abroad, somewhere sunny. I’m patron of Family Rights Group, which advocates for kinship carers, and the chancellor of Hull and East Yorkshire Children’s University, which works with disadvantaged children. I would donate to them. I already support both financially.

What is the most important lesson you’ve learnt about money?
To quote Shakespeare: neither a borrower nor a lender be.

Death on the Thames by Alan Johnson is out now (Wildfire £20). Also available on ebook and as an audiobook. Buy from timesbookshop.co.uk. Discount for Times+ members

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Ali Hussain

One in five smart meters still require customers to manually submit readings, with some going unchecked by their supplier for more than a year.

Smart meters are meant to save households money and time by telling them exactly how much energy they use and sharing the data directly with suppliers.

However, they have been plagued by technical issues and millions still operate like the old analogue devices. This means customers still have to submit readings and also guess their usage as if their in-house displays do not work either.

A survey of 4,000 people by the charity Citizens Advice found 20 per cent of households with a smart meter still had to regularly submit manual readings to their supplier. Almost a third had issues with their in-home display.

The charity warned faulty meters had led to some customers accumulating huge debts because their readings were going unchecked by their supplier for more than a year. In some cases households received backdated bills of more than £1,000.

Official data published last week found 29.6 million smart meters had so far been installed but 3.7 million of these, or about 12.6 per cent, operate as analogue devices. Citizens Advice believes the problem is more widespread.

Gillian Cooper, at Citizens Advice, said: “Smart meters can help households save money on their energy bills, but millions are missing out on these benefits because their meters aren’t working as they should. This is just the tip of the iceberg.

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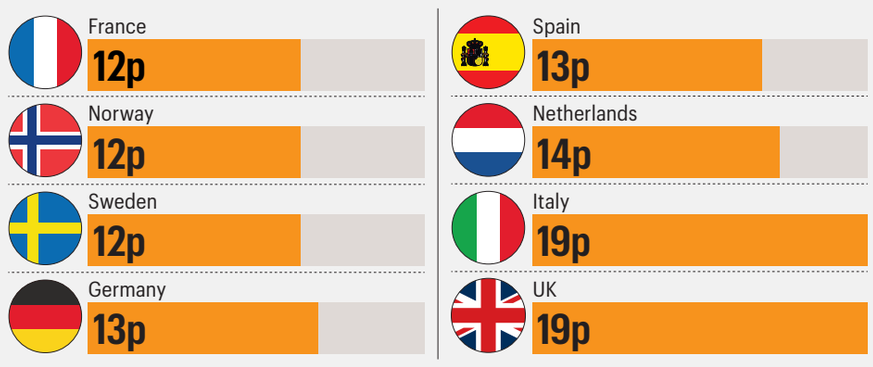
£500

The amount you can be fined from June 10 if your cat is not microchipped

CHART OF THE WEEK XXXXXXX

Average price to charge an electric car per mile



Price for high-voltage EVs. Source: LCP Delta & Eco-Movement