



MPs face bleak futures after expenses scandal

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MPs hoping to land lucrative private sector jobs after the next election are in for a disappointment. City headhunters warned that the scores of backbenchers likely to lose their seats will be largely unemployable, blighted by “lack of glitter” and furore about expenses.

Recruitment specialists told the Financial Times on Tuesday the chances of MPs finding well-paid work in the private sector looked bleak, not least because parliament had been so discredited by the expenses scandal.

“Labour politicians are going to have a very tough time indeed... I would be exceedingly surprised if more than literally one or two of them end up with a meaningful PLC position,” said Peter Waine, co-founder of Hanson Green, which specialises in finding non-executives. “They are more discredited than some [bank non-execs] – and that’s saying something.”

Curly Moloney, founder of Moloney Search, said Labour backbenchers were hampered by a “lack of glitter”.

“MPs who have previous commercial experience will stand in much better stead. Otherwise, there’s a feeling that people will not want to touch them with a barge pole,” she said.

Westminster is braced for a mass clear-out of MPs when, if opinion polls are accurate, Labour is ejected from power.

To back or topple Gordon Brown as prime minister is an acute dilemma for many Labour backbenchers in marginal seats. If they make the wrong choice they could lose their £64,766 salary and perks.

Some former Labour ministers have built portfolios of outside jobs, exploiting contacts and experience gained in government. There are suspicions some of the six cabinet ministers who resigned this week did so with an eye to their careers.

Former cabinet ministers must wait at least three months after leaving government before taking an outside job. To resign now allows them to draw their MP's salary in this purdah period – rather than being jobless in the months after a Conservative victory.

Lord Mandelson has said of John Hutton's decision to quit the cabinet: "I know exactly what his future plans are and they don't sit comfortably with continuing as defence secretary." Friends of Mr Hutton on Tuesday rejected any suggestion he had a job lined up and said he had not discussed his plans with the peer.