WEST END FINAL

Evening. Standard



Kate spotted on her last solo duty before baby

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Hester's exit wipes £1.5bn off RBS stake

Jonathan Prynn, Joe Murphy and Nicholas Cecil

MORE than £1.5 billion was wiped off the value of the taxpayers' stake in RBS today as the City reacted with dismay to the "politically motivated" departure of chief executive Stephen Hester.

Shares in the banking giant, which is 81 per cent publicly owned, slumped almost six per cent following Mr Hester's surprise announcement that he will quit by the end of the year.

The drop came as the political fall-out from his decision to leave with a cash and shares payout worth up to £5.6 million – deepened. There has been speculation that the move followed a disagreement with Chancellor George Osborne over the timing of any privatisation. But in the Commons, Treasury minister Sajid Javid said that RBS would now move to a new phase in which it would focus on helping Continued on Page 2

'Floating garden' Thames bridge

THE Thames is set to get a £60 million bridge in the shape of a floating garden linking Covent Garden to the South Bank. Boris Johnson and Transport for London have backed the scheme by designer Thomas Heatherwick. Full story Page 7

Bar punch Aussie can play in Ashes

AUSTRALIAN batsman David Warner has been fined £7,000 and suspended until the first Ashes Test after punching England star Joe Root. The 26-year-old had faced being sent home for the attack in the Walkabout bar in Birmingham.

Full story Pages 74 & 75

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