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GMB Union has described PFI as a 'disastrous policy' saddling taxpayers with extortionate charges' as the Public Accounts Committee releases its damning report.

The committee warns vital public services, including schools and hospitals 'face serious disruptions' as Private Finance Initiative ends.

Carillion collapse: the dangers of outsourcing

Rehana Azam, GMB National Secretary for Public Services, said:

"PFI was a disastrous policy that saddled taxpayers with extortionate charges while low-paid workers were outsourced on inferior terms and conditions.

"As historic PFI contracts finally end, Ministers must intervene to prevent a bonanza for private equity profiteers and fat cat consultants.

"All services that were outsourced under PFI must be returned in-house to the public sector, where they belong."

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