
From: Henry Staunton [GRO]
Sent: Wed 25/01/2023 8:30:48 PM (UTC)
To: Nick Read [GRO]
Subject: BEIS / UKGI response

Nick ,
David and Charles rang tonight . They have spoken to the Sec of State .
I left a message but a summary is :

- 5 % salary increase and LY bonus need not be repaid
- " Not happy " with Retention or increase in variable pay
- Happy with appt of COO . Wondered if should be Dep CEO . I said the title should be for you .
- Happy that you could change three execs . They were unclear about terms we could pay for ED exit .
- Deeply disappointing and I said you would feel the same . HOWEVER , THEY HAVE NOT SENT THEIR ADVICE IN TO THE SEC OF STATE .
- They would be happy to talk to you . Offer of a Garden Party !!
- I am at Ipswich School from 8.30 but will try you after 8.00 am or could speak tonight .

- Henry

Sent from Outlook for iOS