
From: Mark Underwood [GRO]
Sent: Fri 16/02/2018 6:40:55 PM (UTC)
To: Stuart Nesbitt [GRO]
Cc: Angela Van-Den-Bogerd [GRO]
Subject: Group Litigation OSOP 'Exposure': Private & Confidential - Subject to Legal Privilege

Stuart,

As you are aware we are back in court on Thursday. Subsequent to Thursday, I will build out in more detail the 18/19 forecast for the Group Litigation. Depending on whether the Judge orders a Lead Cases Trial in 2020, I may also be able to pull together the beginnings of a forecast for 19/20.

Part of this forecasting includes looking at what team structure is required. Regardless of whether the Lead Cases Trial is ordered at Thursday's hearing, we have Trials confirmed for November 2018 and March 2019. The amount of work that has been done in the background by the current team is huge and this requirement will continue.

We therefore need to secure the services of the current team, at this stage, until September 2019. This is not without its complications.

There is a current team of 7. Of these 7:

- 4 have 'stayed' settlement agreements from OSOP.
- 2 have been on a FTC for over a year now. Extending them to September 2019 will take their employment over 2 years and, thus, entitled them to redundancy related payments should they not be able to find alternative roles in the business once this piece of litigation ends.
- For 1 we are awaiting the advice of OH.

For the 4 – the estimated payments that will be due stands at £264K.

For the 2 - the estimated payments that will be due stands at £31K.

Clearly, this is a significant number but will hit 19/20 rather than 18/19. Although the only real difference is timing, I wanted to flag this now so that we could think about the appropriate financial treatment e.g. would we consider transferring the OSOP provisions into the Group Litigation 19/20 budget?

I will come and speak to you next week.

Mark



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