

23rd JANUARY 2023

Text Sunday:

Jane, This situation has now moved beyond a Sunday evening chat. My patience has expired. There has been no progress since we discussed the matter over Teams on 13/01. You have now forced me to seek advice, which I have done this weekend. I think you and Henry have some urgent thinking to do or, to quote Henry, 'we will end up in a real self made mess'. Nick

Nick

Henry

Jane

HS: What do you want to see happen?

ND: I need to see progress. However, I fear that there will not be any progress. Do I want drama 'no' I do not, I am prepared to make a drama 'Yes' I am. I am prepared to submit a formal grievance and or make a claim for constructive dismissal. I have gained advice on my legal position and PR advice on how I intend to handle this.

There has been a casualness and a dismissiveness to managing me and my expectations. There's always a huge diatribe about what I am paid and the end result shows a poor lack of judgment or experience and a complete lack of understanding as to what is going on in the business. The irritation is profound.

There are 3 core components to my remuneration, Reward, Performance Pay and Incentives and these have not changed since I joined, and they bear no reflection on where we are today, with the PI, the roll out of technology, the strikes, the Post Master revolting. The complexity and personal commitment and personal reputation are not taken into account. For instance, I attend the Select Committee last week (which was gruelling and I was on the stand representing the PO, but only 2 members of the Board wished me luck or followed up with me after.

There's a huge disconnect in the Board which is frustrating. BEIS have allowed TC to step in and practically run it, he operates as a shadow chairman. BEIS and UKGI are failing to let us run the business. HS: I have spoken with Charles and made it clear TC needs to go but it will take some time (3 months). I suspect, TC will stay until after the Enquiry.

What they do not understand is that the business is buckling. We need help and support, not an audit function that is chip, chip. Chipping away. There is a complete lack of realising about the challenge and real pickle the business is in).

H5: What would it take to keep you? What is your expectation?

1. I want to have recognition through a pay rise 10%
2. Board to increase STIP bonus (which has not yet been confirmed) in 22/23 to 50% (and moving max)
3. Then decide how long you need me for, in 3 years, a retention would be meaningless. It needs to be meaningful and I expect a retention to 31st December 2023

There is a profound lack of trust and confidence.

H5: said salary would be a difficult, to which Nick confirmed we should get the best we can.

NR I am immensely frustrated – I have not been considered priority. Not putting STIP in place, constant chipping away at the scheme targets.

No one anticipated the extraordinary effort that was needed at the beginning of my tenure

Wants delivery of compensation elements and make fixes as discussed

Want agreement to sort out the Exec team and will bring a paper to the next Board meeting

Wants to run the business, but not under any circumstances

Focus area	Metric	Weighting	% of total bonus
ity: Investigate			

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Focus area	Metric	Weighting	% of total bonus
Financial (total weighting 40%)	Trading profit	75%	30%
	Change spend	25%	10%
Rebuilding Trust (total weighting 20%)	Inquiry	20%	4%
	HSS	30%	6% / 2.1%
	IDG	50%	10%
Improving Branch Profitability (total weighting 20%)	Mails revenue	50%	10%
	Banking revenue	50%	10%
Transforming Technology (total weighting 20%)	Horizon platform tactical transformation	50%	10%
	Horizon counter replacement	50%	10%
Total			100%