

Message

From: Jane MacLeod [GRO]
Sent: 28/06/2018 07:08:37
To: Carla Stent [GRO]; Ken McCall [GRO]; Tim.Franklin1 [GRO]; Cooper, Tom - UKGI [GRO]
CC: Paula Vennells [GRO]; Alisdair Cameron [GRO]; Briony Tristram [GRO]; Rodric Williams [GRO]; Andrew Parsons [GRO]; Mark Underwood [GRO]; Patrick Bourke [GRO]; Michael Passmore [GRO]
Subject: ARA - Contingent Liability wording re Postmaster Litigation -CONFIDENTIAL AND SUBJECT TO LEGAL PRIVILEGE.
Attachments: DRAFT WORDING FOR THE 2018 ANNUAL REPORT v5 (002).docx

All

One of the questions to be discussed at the ARC this afternoon is the extent of disclosure around the Postmaster Litigation. As you will recall, Freeths recently included the estimate of £80-90 million in a skeleton argument submitted to the Court relating to a costs hearing, and EY believe we should disclose this figure.

We would prefer not to disclose it as we don't believe there is any substance to that number, and we believe that even though we are seeking to heavily qualify the statement, as the only number in the public domain, it will gain a credence that it doesn't merit. Further, we can point to other examples where equivalent figures have not been disclosed.

Attached is the text of the current wording, together with a suggested draft as to what the disclosure would look like if we included reference to the number. The text highlighted in yellow is optional – it is the full quote from the skeleton argument, however we are concerned that by including the highlighted wording, we are drawing attention to the total costs projected to be incurred in defending the claim, and this could be equally unhelpful.

I am aware that Tom, Tim and Ken are not available this afternoon, however I wanted to give you the opportunity to see the draft language.

Kind regards,

Jane



Jane MacLeod

Group Director of Legal, Risk & Governance
Ground Floor
20 Finsbury Street
LONDON
EC2Y 9AQ

GRO

This email and any attachments are confidential and intended for the addressee only. If you are not the named recipient, you must not use, disclose, reproduce, copy or distribute the contents of this communication. If you have received this in error, please contact the sender by reply email and then delete this email from your system. Any views or opinions expressed within this email are solely those of the sender, unless otherwise specifically

stated.

POST OFFICE LIMITED is registered in England and Wales no 2154540. Registered Office: Finsbury Dials,
20 Finsbury Street, London EC2Y 9AQ.
