

Fujitsu ICL ⑨

To: 1) President  
2) Mrs Roche

From: George Hall  
Director of Corporate Affairs  
ICL

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Note to Private Office:

Although acceptance of a meeting with Mr Akikusa of Fujitsu would have been strongly recommended, both dates offered are dates on which the President is overseas. However, a Minister should meet with Mr Akikusa because of Fujitsu's majority shareholding in ICL which they have publicly committed to float in 2000.

ICL are currently two years behind on a major PFI project for the Post Office (HORIZON) which will allow PO Counters Ltd (POCL) to deliver a wide range of services including Benefits Agency payments which currently comprise 30% of POCL's business. ICL have recently agreed to undergo an independent Treasury led review of the project which is due to report within a two month timeframe. If the project is deemed to be non-viable these may be significant implications for both ICL and POCL.

Mr McCartney has been fully briefed on the HORIZON project and is to meet with Keith Todd, Chief Executive of ICL to discuss the issue: Mr McCartney cannot however meet with Mr Akikusa, as he is also overseas.

Refusal of a Ministerial meeting with Mr Akikusa in this context might convey an undesirable message to Fujitsu and should be avoided if possible. We have therefore submitted a draft suggesting a meeting with Mrs Roche on the morning of 18 May.

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