
From: Nick Read [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=88D3472CFFE848E2963246BC052F9F39-NICK READ]
Sent: Thur 26/01/2023 8:11:22 AM (UTC)
To: Jane Davies; [GRO]
Subject: FW: BEIS / UKGI response

I am sure Henry will have sent you the same, Jane. But for completeness here is the note.

Nick Read
Group CEO

EA: [GRO]

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From: Henry Staunton [GRO]
Sent: 25 January 2023 20:31
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 [GRO] from 8.30 but will try you after 8.00 am or could speak tonight .
- Henry

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