

Message

From: Javid MPST [GRO]
Sent: 17/12/2015 18:44:48
To: Ankers Jeremy (ShEx) [GRO]
CC: Russell Mark (ShEx) [GRO]; Munday Janice (AMS) [GRO];
 Thompson Laura (Shareholder Executive) [GRO]; Geddes Leo (ShEx)
 [GRO]; Smith Ceri (ShEx) [GRO]; Pfeffer James (ShEx)
 [GRO]; Callard Richard (ShEx) [GRO]; Perm Sec (BIS)
 [GRO]; Soubry MPST [GRO]; Neville-Rolfe MPST [GRO]
 [GRO]; SpAd Javid MPST [GRO]; SpAd Soubry MPST
 [GRO]; Shah Salma (MPST) [GRO]; King Nick (MPST)
 [GRO]
Subject: Readout - SoS meeting with Robert Swannell

Jeremy,

Many thanks for providing briefing in advance of SoS' meeting with Robert Swannell this morning. Please find my readout below. There are no specific actions arising. As ever, please do forward this on to people I've missed.

SoS meeting with ShEx Chairman Robert Swannell, 17 December

Scene setter

SoS opened by thanking RS for his service as ShEx Chair, and willingness to take on the same role at UKGI. To have someone of RS' experience and talent responsible for the stewardship of a significant chunk of its balance sheet is a real coup for HMG.

RS thanked SoS for this, and explained that he has enjoyed his HMG roles and continues to be engaged by the challenge.

SoS recognised that the responsibility of top management at ShEX, UKGI and similar agencies is to secure the best possible deal/return for taxpayers, and that this can occasionally rub against political pressures. Ministers can be 'impatient' on certain asset sales, SoS acknowledged.

IRRELEVANT

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Post Office

RS said he was interested to hear that SoS is open to exploring different ownership models for POL, which he thinks a worthy idea.

Both SoS and RS praised POL Chair Tim Parker, and speculated that POL should represent enough of a commercial opportunity to interest private investors. RS would not be surprised if Royal Mail wonders whether it might “reconnect” with POL in the future.

IRRELEVANT

RS said he would like to keep in touch with SoS on a semi-regular basis; he suggested a couple of meetings a year and explained that he is always contactable at short notice. SoS said he would welcome RS’ input.



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