

Message

From: Robert Swannell [GRO]
Sent: 08/11/2017 18:14:33
To: Russell, Mark - UKGI [GRO]
CC: Mortimer, Rachel - UKGI [GRO]
Subject: Post Office and Richard Wohanka

Dear Mark,

Just a brief note on a meeting with Tim Parker of Post office and lunch with Richard Wohanka.

Post Office

Tim was very pleased with the settlement agreed with BEIS/HMT. He was also very happy with the support of UKGI and singled Richard Callard out for his contribution generally and at the board. He had thought it unfair that he had been labelled as being too close to PO; he was effectively objective and robust.

Amongst his worries he referred to the Horizon litigation and to what he referred to as 600 stranded schemes (he didn't elaborate on this). He sees quite a big opportunity in identity verification. He doesn't think there is a quick or easy solution to the B of I JV. That said he can see the attraction of JVs in other areas of their business, insurance and tech.

His main worry is his contract as Chairman which requires him to devote 2 days a week to the task – he thinks much less is required – he said 2 days a month was more realistic. I didn't get into an argument with him on this but did say that wouldn't be realistic if there were difficult issues to address. He made it clear he was quite happy to have his pay changed pro-rata. That said he clearly enjoys the job and thinks its worthwhile. He suggested that the contractual commitment meant he couldn't take on other roles which, in reality, he felt were compatible with doing a good job at PO and devoting whatever time was required.

Richard Wohanka

Is enjoying his role as Chair at NLF and would like to take on other HMG roles. He enjoys the intersection of business and policy/HMG. He mentioned he would fancy Royal Mail if Pater Wary was to stand down at the end of his next term.

On NLF he thought the scheme to place higher yielding HMT assets (? infrastructure) into the fund could be a win:win but it would depend on the detail of those assets. He spoke highly of Emily who he thought was suitably robust and decisive. This was a very brief part of an otherwise social lunch.

With best regards

Robert