
From: Ben Foat [GRO]
Sent: Mon 25/11/2019 6:07:28 PM (UTC)
To: Alisdair Cameron [GRO]
Cc: Watts, Alan [GRO]; Emanuel, Catherine [GRO]; Rodric Williams [GRO]
Subject: FW: Post Office: GLO - strictly privileged and confidential - settlement authority
Attachment: 20191122 Shareholder Approval for POL Settlement Range November Mediation_V2 BW.docx

Hi Al

UKGI have written to us following the CFO letter and they would like a tweak.

Would you mind reviewing the attached letter and the basis upon which they are willing to provide approval.

Do let me know your thoughts and Ill go back to them.

Kind regards
Ben



Ben Foat
Group General Counsel
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20 Finsbury Street
LONDON
EC2Y 9AQ

Mobile [GRO]

From: Watson, Richard - UKGI
Sent: 25 November 2019 09:49
To: Cooper, Tom - UKGI; Emanuel, Catherine
Cc: Aldred, Tom - UKGI; Rodric Williams; Ben Foat; Watts, Alan; Scott, Joshua - UKGI
Subject: RE: Post Office: GLO - strictly privileged and confidential - settlement authority

Ben, Alan, Kate,

As Tom mentioned below we are hoping to provide written confirmation of authority soon and attach a draft of the proposed letter. You will see that we want to put a time limit on the authority but not in a way that might have unintended consequences for any Part 36 offers should this weeks mediation not be successful.

The terms of Al Cameron's letter about POL's ability to fund any settlement should have confirmed that POL's ability to fund would not require any changes to existing funding agreed for the period up to March 2021 – so we have included something around this.

Do let us know if anything in this proposed draft causes a problem.

We shall be in touch about practicalities for any further settlement approval above £48m. You will see that the figure must ensure final settlement of the litigation and must be approved by POL's Chair and CEO before we consider it.

Happy to discuss

Kind regards

Richard

Richard Watson | General Counsel
UK Government Investments

1 Victoria Street | London | SW1H 0ET

T: [REDACTED] **GRO**

E: richard.watson@ [REDACTED] **GRO**

W: <https://www.ukgi.org.uk/>

From: Cooper, Tom - UKGI [REDACTED] **GRO**
Sent: 22 November 2019 22:44
To: Emanuel, Catherine [REDACTED] **GRO**
Cc: Aldred, Tom - UKGI < [REDACTED] **GRO** >; Watson, Richard - UKGI < [REDACTED] **GRO** >; Rodric Williams < [REDACTED] **GRO** >; ben.foat@ [REDACTED] **GRO** >; Watts, Alan < [REDACTED] **GRO** >
Subject: Re: Post Office: GLO - strictly privileged and confidential - settlement authority

Kate

Let's speak on Monday.

We're planning to write to confirm approval once we're in a position to do so. The letter will also set out who to contact if a further decision is required.

No need to disturb your coaching. I hope you're preparing the kids to World Cup winning standard. We can use the help.

Tom

Sent from my iPhone

On 22 Nov 2019, at 22:07, Emanuel, Catherine < [REDACTED] **GRO** > wrote:

Tom & Tom,

I am sorry about the outcome of the permission application, but at least we now know where we stand.

With the upcoming mediation in mind, I wanted to be clear on our authorities. My understanding is that:

1. BEIS is supportive of Post Office making offers up to £50m (on the basis that Post Office obviously wants BEIS on board with its general strategy); and
2. We are able to contact you to get authority to go up to £65m on the day of the mediation if we think it is desirable to do so.

Could you let me know if that also reflects your understanding. If so, are there any particular arrangements you would like put in place to enable us to contact you on Wednesday or (more likely) Thursday – potentially quite late into the evening.

We are obviously happy to keep you updated on the progress of the mediation. I had in mind emailing you regular updates on the state of play, but let me know if you would like us to play things differently.

Happy to discuss, if that would be helpful. My mobile number is GRO if you'd like to reach me over the weekend. I should probably confess I am on the rugby pitch on both Saturday and Sunday mornings (U8 coach, for my sins) but should otherwise be available at any time.

Kind regards
Kate

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