

OFFICIAL - SENSITIVE

UKGI-BP-299a

UKGI Dashboard

October 2018

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UKGI Objectives

1.

To prepare and execute all significant corporate asset sales by the UK Government

2.

Act as shareholder for, and lead establishment of, UK Government arm's-length bodies, as required and in line with HMT priorities

3.

To advise on other major corporate finance matters, including all major UK Government financial interventions into corporate structures and on major UK government corporate finance negotiations.



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Asset Sales (1/2)

Asset	Priorities, quarterly objectives, risks and contextual factors	Assessment	Lead
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<h1>IRRELEVANT</h1>			
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CF Project key:

U UKGI role agreed	R Resources Secured: team, budget, etc.	A Stakeholder Alignment: on key objectives and project plan	T On Track: assessment of progress against plan	C Completed: Project concluded, including close-out review
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Asset Sales (2/2)

Asset	Priorities, quarterly objectives, risks and contextual factors	Assessment	Lead
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Governance (1/7)

Asset	Priorities, quarterly objectives, risks and contextual factors	Assessment	Lead
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OFFICIAL - SENSITIVE

Governance (2/7)

Asset	Priorities, quarterly objectives, risks and contextual factors	Assessment	Lead
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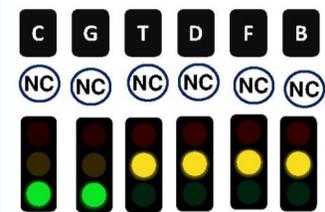
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UKGI's overarching objective: Shareholder oversight to ensure it delivers on its strategic objectives of (i) maintaining a network of post offices above the 11,500 branches (ii) compliance with the minimum network access requirements and delivery of Services of General Economic Interest, while (iii) operating as an increasingly profitable commercial business aspiring to zero subsidy post 2021.

Outlook – key issues/upcoming risks, including reputational:

- POL faces civil litigation in relation to its 'Horizon' IT system – adverse judgement would pose reputational risks for UKGI. **Trial begins 5 November 2018.**
- Major IT transformation programme has improved resilience. A major migration of back office systems **has been repeatedly delayed and costs have mounted from £20 to £37m, but extensive mitigation has taken place and the organisation is confident of a successful migration in January 2019.**
- Re-negotiation of third party contracts (Royal Mail and Bank of Ireland) are commercially critical for POL.
- Renegotiation of the terms of the Banking Framework, whereby POL provides basic cash banking services on behalf of high street banks. **We believe there is significant upside potential for POL.**
- Post Office needs to meet its network commitment and **we are agreeing process for external validation of their service provision.**
- Policy sponsorship role to BEIS will formally transfer to BEIS on 8 October 2018.
- **Agreeing a Framework Agreement with POL requires clarification from HMT on treatment of public corporations.**
- **Ramping up of the DMB franchising programme may cause some negative stakeholder interest.**



Tom

BEIS

C Company Relationship	G Governance	T Quality of Management Team & Board	D Departmental Relationship	F Financial Performance	B Balance Sheet & Risk
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Governance (3/7)

Asset	Priorities, quarterly objectives, risks and contextual factors	Assessment	Lead
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OFFICIAL - SENSITIVE

Governance (4/7)

Asset	Priorities, quarterly objectives, risks and contextual factors	Assessment	Lead
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OFFICIAL - SENSITIVE

Governance (5/7)

Asset	Priorities, quarterly objectives, risks and contextual factors	Assessment	Lead
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OFFICIAL - SENSITIVE

Governance (6/7)

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Governance (7/7)

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Governance – Board Director

Please answer the following questions:

- What is UKGI's agreed role/purpose on the board?
- What are the key corporate governance/corporate finance skills required, if any, to fulfil the directorship role?
- What is the time commitment required?
- What is the development opportunity for the Director?
- What are the risks to UKGI of the directorship, if any?
- What are the priority contributions UKGI should deliver? Is this something UKGI should re-consider its involvement in?

Name	Department	Overview	Appointed on date	Lead
<h1>IRRELEVANT</h1>				



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Advice (1/3)

Asset	Priorities, quarterly objectives, risks and contextual factors	Assessment	Lead
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CF Project key:

U UKGI role agreed

R Resources Secured: team, budget, etc.

A Stakeholder Alignment: on key objectives and project plan

T On Track: assessment of progress against plan

C Completed: Project concluded, including close-out review

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Advice (2/3)

Asset	Priorities, quarterly objectives, risks and contextual factors	Assessment	Lead
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CF Project key:



UKGI role agreed



R Resources Secured: team, budget, etc.



A Stakeholder Alignment: on key objectives and project plan



T On Track: assessment of progress against plan



C Completed: Project concluded, including close-out review

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Advice (3/3)

Asset	Priorities, quarterly objectives, risks and contextual factors	Assessment	Lead
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CF Project key:			
U UKGI role agreed	R Resources Secured: team, budget, etc.	A Stakeholder Alignment: on key objectives and project plan	T On Track: assessment of progress against plan
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Advice other - 1/3

Please answer the following questions:

- What is UKGI's agreed role/purpose?
- What are the key corporate governance/corporate finance skills required, if any, to fulfil the role?
- What is the time commitment required?
- What is the development opportunity for UKGI?
- What are the risks to UKGI, if any?
- What are the priority contributions UKGI should deliver? Is this something UKGI should re-consider its involvement in?

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Name	Department	Overview	Appointed on date	Lead
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Advice other - 2/3

Please answer the following questions:

- What is UKGI's agreed role/purpose?
- What are the key corporate governance/corporate finance skills required, if any, to fulfil the role?
- What is the time commitment required?
- What is the development opportunity for UKGI?
- What are the risks to UKGI, if any?
- What are the priority contributions UKGI should deliver? Is this something UKGI should re-consider its involvement in?

Name	Department	Overview	Appointed on	Lead
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Advice other - 3/3

Please answer the following questions:

- What is UKGI's agreed role/purpose?
- What are the key corporate governance/corporate finance skills required, if any, to fulfil the role?
- What is the time commitment required?
- What is the development opportunity for UKGI?
- What are the risks to UKGI, if any?
- What are the priority contributions UKGI should deliver? Is this something UKGI should re-consider its involvement in?

Name	Department	Overview	Appointed on	Lead
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Explanation of the traffic lights for asset sales / advice

● = Risk reduced
● = Risk increased
NC = No risk change

Asset	Corporate Finance Project	Assessment	Lead										
<p>Green Investment Bank</p> <p>Start: mm/yy End: mm/yy</p>		<table border="1"> <tr> <td style="background-color: #0070C0; color: white; text-align: center;">U</td> <td style="background-color: #0070C0; color: white; text-align: center;">R</td> <td style="background-color: #0070C0; color: white; text-align: center;">A</td> <td style="background-color: #0070C0; color: white; text-align: center;">T</td> <td style="background-color: #0070C0; color: white; text-align: center;">C</td> </tr> <tr> <td style="text-align: center;">NC</td> <td style="text-align: center;">NC</td> <td style="text-align: center;">NC</td> <td style="text-align: center;">NC</td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	U	R	A	T	C	NC	NC	NC	NC	<input type="checkbox"/>	Roger
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Start / end date:
The start date should be the date on which ShEx began working on the project. The end date should be the target completion date and may move over the life of the project.

Illustrative scoring guidance:
Green: ShEx role agreed with documented sign-off
Green / Amber: Role agreed but some doubt around sign-off (e.g. note from Board / Minister / key stakeholder unclear)
Amber: Role agreed but no written approval
Red / Amber: ShEx working on the project without explicit approval or position unclear
Red: ShEx role not agreed

Illustrative scoring guidance:
Green: All required resources (ShEx team, budget, OGD support, external advisers, etc.) identified and committed
Green / Amber: All required resources identified and some, but not all, committed
Amber: Some, but not all, resources identified and committed
Red / Amber: Process to identify and agree required resources underway but no resources committed
Red: Required resources yet to be identified or committed to project

Illustrative scoring guidance:
Green: All key stakeholders aligned behind agreed project objectives and plan (including timeline)
Green Amber: Stakeholders aligned behind agreed project objectives and close to reaching alignment on plan
Amber: Stakeholder alignment behind key objectives or project plan but not both / not all stakeholders
Red Amber: Some initial discussion / progress on agreeing objectives but key stakeholder alignment on both objectives and plan yet to be achieved
Red: No stakeholder alignment on either key project objectives or plan; key stakeholders may not all be identified / engaged

Illustrative scoring guidance:
Green: Project is on track to deliver agreed objectives in line with agreed project plan / timeline and to budget
Green Amber: Project is currently running to plan and on budget but there is material risk to one of these
Amber: Project is off track and likely either to be delivered late or over budget
Red Amber: Project is off track, expected to deliver late and over budget but is still expected to deliver
Red: Project is off track, expected to be late, over budget and is at risk of not delivering at all

Check box to be ticked when the project has concluded, **including completing a project close-out review with assessment against initial objectives and lessons learned**

Project Key:	U UKGI role agreed	R Resources Secured: team, budget, etc.	A Stakeholder Alignment: on key objectives and project plan	T On Track: assessment of progress against plan	C Completed: Project concluded, including close-out review
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