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## Agenda for Shareholder Executive Board Meeting

Wednesday 12 November 2014 (15.00 – 18.10)

Item	Timing	Agenda item	Papers
1.	-	Apologies for absence, Chairman's welcome and introduction, minutes from last meeting, declarations	-
2.	<div>IRRELEVANT</div>		
3.			
4.			
5.			
6.			
7.			
8.			
9.			

[3h 10 mins total]

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## Minutes of Shareholder Executive Board

Wednesday 24 September 2014 at 15.00

<b>Members present:</b>	Robert Swannell (Chair) (RS) Claudia Arney (CA) Robin Lawther (RLa) Jeremy Pocklington (JP) Mark Russell (MR) Anthony Odgers (AO) Ceri Smith (CS) Roger Lowe (RLo)	<b>Attendees:</b>	Fiona-Jane Macgregor (FJM) Keith Morgan (KM)
		<b>Secretary:</b>	Kirun Patel (KP)
		<b>Apologies:</b>	Gerry Grimstone (GG)

### 1. Chairman's introduction and minutes from the last meeting

**IRRELEVANT**

### 2. CEO Report

**IRRELEVANT**

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Post Office Limited

- 2.4. AO stated network transformation was broadly on track. The environment is tougher with greater financial pressure than originally envisaged for two main reasons: the mails market is under pressure, and the Government move to digital services has decreased the Post Office's importance as the front office for Government.
- 2.5. The need for a strategic CFO was raised, although remuneration and the current CFO's 12 month notice period were raised as possible issues where Ministers would need to be convinced. MR noted Vince Cable has agreed to write to the Chief Secretary on pay. The proposed replacement CFO is ready to go, although RS cautioned that senior staff can lose patience quickly.
- 2.6. MR noted the intention to replace the CEO post-election. It was broadly noted that although the CEO and CFO are managing the organisation well, the Board is more ambitious.
- 2.7. FJM suggested that if the ShEx risk register was created in line with the 3i approach, i.e. according to key themes, the biggest issue for ShEx would be remuneration to which the Board strongly agreed.

Royal Mail

**IRRELEVANT**

Distressed Situations

**IRRELEVANT**

Work with Other Government Departments (OGDs) and new projects

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4.

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6. IRRELEVANT

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7. AOB

**IRRELEVANT**

[END]



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## Chief Executive's Report – ShEx Board 24 September 2014 (17)23

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This paper updates the Board on current key areas of work in ShEx.

**IRRELEVANT**

### Governance

**IRRELEVANT**

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**IRRELEVANT**

~~the Bank of England's interpretation and was used to arrange policy.~~

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**Annex A**

**IRRELEVANT**

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2 Lord Myners' Review

**IRRELEVANT**

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3 Ordnance Survey

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**ANNEX A: Sale Timetable**

**IRRELEVANT**

**[END]**

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[END]

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**Annex A – CFP Framework**

**IRRELEVANT**



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**Annex B – CFP Membership Levels**

**IRRELEVANT**

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**Annex C – Learning and Development Opportunities – suggested talks and visits  
programme for 2015**

**IRRELEVANT**

**[END]**

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**Introduction to ShEx**

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## Our Activities

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Priority	ED Responsible	Objectives	Deliverables	2014-15 Expected	Update	Directorate
Post Office Limited	Richard Callard	Implement new business model	Publication of the public benefit purpose of the Post Office.	Q1	Complete	
			Conversion of 3000 branches under Network Transformation.	Q4	On target	
			Completion of the Crown Transformation programme.	End Q3	Likely to miss a break even run rate at year end (but not by much)	
			Post Office network maintained at minimum of 11,500 branches and continued compliance with the Government set access criteria.	Q4	No change - meeting criteria	

**IRRELEVANT**

Priority	ED Responsible	Objectives	Deliverables	2014-15 Expected	Update	Directorate
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**IRRELEVANT**

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Priority	ED Responsible	Objectives	Deliverables	2014-15 Expected	Update	Directorate
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**To:** Secretary of State, Matt Hancock, Jo Swinson  
**From:** Fiona-Jane MacGregor, Shareholder Executive, ext 2131  
**Date:** 21 October 2014



Department  
for Business  
Innovation & Skills

**Subject:** SHAREHOLDER EXECUTIVE (ShEx)

**Purpose:** IRRELEVANT

**Recommendation:** IRRELEVANT

IRRELEVANT

**Timing:** IRRELEVANT

**Summary:**

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**BIS priorities:**

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# IRRELEVANT

10. ShEx will continue to work with **Post Office Limited** (POL) to put in place measures to maintain the Post Office and its nationwide network of post offices, including ensuring that post offices can deliver a wide range of services: support the implementation of the transformation programmes that provide for investment in all branches and maintain a network of 11,500 post offices that meets the strict Government set access criteria (Mar 2018). ShEx will also make clear progress towards the mutualisation of the Post Office by the end of this Parliament, gain state aid approval for the funding settlement agreed in November 2013 for the Post Office's commercial strategy for the period beyond March 2015 (Mar 2015) and continue to implement the Post Office Ltd transformation programmes in accordance with the commercial strategy agreed with BIS, with ambition for at least 4,800 contractual commitments to convert, and 3,600 physical branch conversions to be completed (Mar 2015).

# IRRELEVANT

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**IRRELEVANT**

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**IRRELEVANT**

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**Forward Agenda**

Date of Board Meeting	Topics to discuss
21 January 2015	
<b>IRRELEVANT</b>	
20 May 2015	
1 July 2015	
16 September 2015	
25 November 2015	

**[END]**

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Standing papers – ShEx Board 12 November 2014  
**ShEx Project List**

Project List

Project	Executive Director	NED
IRRELEVANT		
Post Office Limited	Richard Callard	
IRRELEVANT		

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**Advisors Contracts**

Contract Register					
as at 6 November 2014					
Project/Programme title	Supplier Name	Type of Service Provided	Contract Start	Contract End	Contract Value
<b>IRRELEVANT</b>					
Post Office Network	Freshfields	Legal advice	23/05/13	22/05/2015 (also possibility for 1 year extension)	£250K (plus £100k for 1 year extension)
Post Office Network	KPMG LLP	Financial advice	13/08/13	13/05/2015 (also possibility for 1 year extension)	£300K (plus £100k for 1 year extension)
<b>IRRELEVANT</b>					
<b>IRRELEVANT</b>					

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**Risk Register**

**IRRELEVANT**

[END]