

Message

From: Mark R Davies [REDACTED] **GRO** [REDACTED]
Sent: 27/07/2018 08:28:53
To: Jane MacLeod [REDACTED] **GRO** [REDACTED]; Andrew Parsons [REDACTED] **GRO** [REDACTED]; Rodric Williams [REDACTED] **GRO** [REDACTED]; Melanie Corfield [REDACTED] **GRO** [REDACTED]
Subject: Re: Postmaster litigaton - Accounts Disclosure - CONFIDENTIAL AND SUBJECT TO LEGAL PRIVILEGE.

Good news.

I'm v happy with the new words. Marginally prefer robustly to vigorously but not too fussed either way.

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From: Jane MacLeod <[REDACTED] **GRO** [REDACTED]>
Sent: Friday, July 27, 2018 9:18 am
To: Andrew Parsons; Rodric Williams; Mark Underwood1; Mark R Davies; Melanie Corfield
Subject: Postmaster litigaton - Accounts Disclosure - CONFIDENTIAL AND SUBJECT TO LEGAL PRIVILEGE.

All

Further to the call we had with EY yesterday, it appears to have been successful! Following their internal Panel meeting last night, they have decided not to include an emphasis of matter statement in their Audit report, however they have asked if we could strengthen the contingent liability statement as set out below (new wording in red).

The 'believes it is without merit' wording could be inflammatory but is not unusual in these kinds of disclosures. Thoughts?

Jane

"On 11 April 2016, a High Court claim was issued on behalf of a number of postmasters against Post Office in relation to various legal, technical and operational matters, many of which have been the subject of significant external focus for a number of years. Post Office is [robustly/vigorously] defending the claim, believes it is without merit, but welcomes the opportunity to have these matters resolved through the Court managed Group Litigation Order.

The Court has ordered two trials to be heard in 2018-19 to determine a subset of the preliminary issues in dispute between the parties. The Court has not yet ordered a process for determining any issues of liability or quantum. To date, the Claimants have not asserted the aggregate value of their claims in any of the Particulars of Claim filed in the litigation.

While the Directors recognise that an adverse outcome could be material, they are currently unable to determine whether the outcome of these proceedings would have a material adverse impact on the consolidated position of the Group, and are unlikely to be able to do so until the Court has made further determinations and the Claimants have provided the necessary information about the value of their claims. The Directors continue to keep this under close review."



Jane MacLeod
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