



Department for
Business & Trade

OFFICIAL SENSITIVE

To: Minister Hollinrake	From: Misbah Ghaffar
SCS: Carl Creswell Director, GRO , David Bickerton	Date: 29/04/2024

Briefing for Minister Hollinrake's Monthly Meeting with POL's CEO, Nick Read**30 April, 10:00 to 10:30, Virtual Only****Background**

- This is your monthly meeting with Nick Read, CEO of Post Office Limited (POL). You last met him on 28 March.

Objectives

- To discuss Post Office's key issues with Nick Read. These are outlined in the agenda.

Steering Brief

- Agenda:
 - Post Office Ltd's Central Costs
 - Compensation Update
 - AOB
- Key Attendees:**

POL Attendees	DBT Officials	UKGI Officials
Nick Read, CEO	Carl Creswell, Director Business Resilience	Lorna Gratton, UKGI Director
Kathryn Sherratt, Finance Director	Asha Balachandran, Senior Policy Advisor	

Speaking Points**1. Post Office Ltd's Central Costs**

- UKGI and DBT officials have continued to engage with POL on central costs and the options available to reduce these over the longer-term **IRRELEVANT**. **IRRELEVANT** The company's interim CFO understands your views on the topic and we expect POL will present a brief slide deck during the meeting, outlining the potential areas which could contribute to reductions in the central cost base in the current financial year.



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2. Compensation Update

- The Bill to overturn convictions is progressing through Parliament at pace, though we still expect to open the scheme in July. You can say that you are grateful to the Post Office team for working with DBT officials to prepare disclosure of key documents to postmasters who will bring claims under the new scheme.
- We are working through what a HSS appeals process would look like and hope to make an announcement in the coming weeks. We are working closely with the Post Office to prepare to implement the £75k fixed sum award on HSS.
- You may wish to say that you have been engaging with the Advisory Board and Sir Gary Hickinbottom and are keen for active case management, to get claims into the schemes and offers out as soon as possible. It would be helpful if you could underline to Nick Read that it would be useful if the Post Office could set a turnaround time between claims being received and offers being made (as DBT has on the GLO).

3. AOB

Interim Chair Role

- On a private basis, note that you are pleased that Nigel Railton has accepted the role of interim chair of the POL Board and you are looking forward to seeing how he settles into the role and tackles the problems at hand. We expect the announcement to take place on Wednesday morning.
- Observe that it will be essential for the Board and executive to work collaboratively and openly with Mr Railton to establish a shared vision for the company's future.
- Note that you and/or SoS hope to meet Mr Railton regularly to understand his progress and where the department can lend him support. **You may wish to ask Mr Read for his reflections on Mr Railton's appointment and any joint priorities.**
- **Background:** Nigel Railton accepted the role of interim chair following a conversation with SoS last week. SoS has previously provided Mr Railton with her priorities for Post Office which include (i) intensifying existing workstreams to address POL's historic failures, (ii) supporting cultural transformation and improving POL's capacity, capability, and resilience at all levels, and (iii) enabling the future success of POL, including through effective financial management and delivery of NBIT. As part of his role, Mr Railton will also provide his views on the future direction of the Company. Mr Railton's appointment will formally begin once the appropriate checks (such as a HMRC Fit and Proper test) are complete.

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