



Commercial – In Confidence

## Minutes of Shareholder Executive Board

Wednesday 13 November 2013 at 15.00

<b>Members present:</b>	Patrick O'Sullivan (Chair) (POS) Claudia Arney (CA) Gerry Grimstone (GG) Jeremy Pocklington (JP) Tony Watson (TW) Roger Lowe (RL) Ken McCallum (KMC) Anthony Odgers (AO) Mark Russell (MR) Ceri Smith (CS)	<b>Attendees:</b> None  <b>Secretary:</b> Peter Batten  <b>Apologies:</b> Lord Carter
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1. Apologies for absence, Chair's welcome and introduction, minutes from last meeting, declarations of interest

**IRRELEVANT**

2. Chief Executive's Report

**IRRELEVANT**

- 2.3. AO gave an explanation of the new Post Office Ltd strategy, which is nearing agreement. It will see a £640 million funding commitment to cover the period 2015-18, subject to State Aid approval, which will see the network continue to be maintained at its current size and geographical reach, while also providing for its modernisation. The new funding also sees around a third of the network designated as 'Community' branches, which are those that are uncommercial, but which provide a valuable social service to the community.

**IRRELEVANT**

**IRRELEVANT**

**3. Royal Mail**

**IRRELEVANT**

**IRRELEVANT**

Matters arising			
Action ref.	Action point	Action officer	Status
13/11	Update on Post Office Ltd commercial strategy.	AO	An update is provided in the CEO report of the January papers.

**IRRELEVANT**

**IRRELEVANT**

**IRRELEVANT**

New actions

**IRRELEVANT**

ShEx Board Secretary

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