

Meeting minutes

HS2 Ltd Board

Meeting date Wednesday, 30 April 2025
Meeting location Room 3.12+3.13, Snow Hill, Birmingham
Meeting time 09:30-14:55

Members	Attendees
Elaine Holt, Interim Chair	Roger Mountford, Board Advisor
Mark Wild, Chief Executive Officer	██████████ Interim Chief of Staff
Alan Foster, Deputy CEO, CFO	Anna Whittingham, General Counsel & Company Secretary
Emma Head, Chief Railway Officer	██████████ Interim Company Secretary
Joanna Davinson, Non-Executive Director	██████████ Interim Governance Manager
Stephen Hughes, Non-Executive Director	Alan Over (Item 3), DfT Senior Responsible Officer
Ian King, Non-Executive Director	██████████ (Item 5.1), Head of CFO Special Projects
Nelson Ogunshakin, Non-Executive Director	██████████ (Item 6.1), Programme Performance Director
Keith Smithson, Non-Executive Director	██████████ (Item 6.2), Corporate Sponsor
David Goldstone, Non-Executive Director	██████████ (Item 6.2), Head of Delivery & Corporate Sponsorship
Apologies	Jim Crawford (Item 8.1), Chief Programme Officer
None	

1 Welcome and Declarations

- 1.1 The Interim Chair welcomed Members and attendees to the meeting. No apologies had been received; however, David Goldstone would be joining the meeting in the afternoon.
- 1.2 The meeting was confirmed quorate Members each confirmed that there were no new declarations or change to any interest to be noted.
- 1.3 The Board received a Safety Moment from the Chief Railway Officer, reflecting on loss due to health and safety incidents and resultant consequences of occupational health.

2 Minutes of the previous meeting and matters arising (HS2B_25-002)

- 2.1 It was noted that Minutes of the previous meeting held on 26 March 2025 would be submitted to the 21 May 2025 meeting for review and approval.
- 2.2 The Interim Company Secretary provided an update on outstanding actions. The Board considered the specific actions on the James Stewart Review Report and noted that the full report was yet to be disclosed to the Board Members. It was agreed that existing actions related to the Stewart Review be merged, and that a new action be instigated, for the provision of standing monthly updates on progress against the Stewart Review recommendations which had been agreed by the Executive to be adopted by the business.

ACTION: ██████████

3 DfT Senior Responsible Officer (SRO)

- 3.1 The DfT SRO joined the meeting to provide a verbal update to the Board.
- 3.2 The Board briefly discussed:
 - 3.2.1 the James Stewart Review and agreed that a deeper discussion be scheduled for the next Board Briefing. The SRO informed that the Performance Board recommendation had been adopted for oversight, and that the Ministerial Taskforce had also been re-engaged.

ACTION: [REDACTED]
 - 3.2.2 the spending review and the transparency required for oversight and alignment going forward.
 - 3.2.3 external communications and the need to focus on a positive agenda for HS2 Ltd.
 - 3.2.4 engagement with supply chain and a unified approach which was agreeable with the DfT.
 - 3.2.5 that an update was required on Euston and that this should also be scheduled for an hour at the next Board Briefing.
- 3.3 The SRO extended his appreciation to Elaine Holt who had agreed to act as Interim Chair.
- 3.4 The DfT SRO left the meeting.

4 CEO Update (HS2B_25-004)

- 4.1 The Board received and noted the CEO update for April 2025, which was taken as read.
- 4.2 The following key points were raised and noted:
 - 4.2.1 That all JV's had been tasked to consider the bridge year plan and individually propose their strategy for interventions and commitment.
 - 4.2.2 The business had been requested to increase office attendance to three times a week effective 1 May 2025. It was noted that this message had not been taken well but which would be monitored with line managers. The intention for the change was very clear and the Board appreciated the support from leadership, however mindful of the consequential risks.
- 4.3 The Board briefly discussed culture and behaviours, as well as the work environment and location. That there was a focus on delivering positive messages to the business and how the Communications Directorate could actively support this.
- 4.4 It was noted that once the spending review and funding profile had been disclosed, data would provide greater clarity for the business; following which, it was intended that supply chain engagement strategies would be presented to the Board in around three months' time.
- 4.5 That it was imperative to the Board that the control environment be reinforced, whilst maintaining bridge-year productivity and reliable management information. There was growing concern from the SRO and the Audit and Risk Assurance Committee, related to the backlog of assurance items, particularly around cost verification, counter fraud and whistleblowing, overdue actions from P-REP and internal audit reviews, and management assurance. That whilst there plans in place to improve the control frameworks in all key areas in the medium term, there needed to be greater emphasis on more immediate interventions.
 - 4.5.1 The Board noted that Actual Cost Assurance had previously been escalated to Board in 2024 to review progress and consider the strategy for improvement. Members noted that the CEO as Accounting Officer remained accountable for this. [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

- 4.5.2 The interim Chief of Staff Advisor assured that steps were being taken for enhancing financial controls, and that P-Rep were now engaged on a regular basis. That P-Rep were working closely with management to align objectives and close-out actions.
- 4.5.3 The Audit and Risk Assurance Committee Chair welcomed the high prioritisation of the control environment by the CEO and Executive Committee. He stressed his concerns in the range of areas that have been challenged by the Committee where plans were now in place but where urgent action was required to deliver immediate improvements. This included the Actual Cost Assurance Strategy including cost verification, an enhanced Counter fraud strategy, revision of whistleblowing procedures, reviewing and resolving outstanding P-REP and audit actions, and strengthening of LOD2 assurance. The CEO agreed that dramatic change was required for optimum outcomes.

5 Closure of 2024/2025

5.1 2024/25 KPIs close-out

- 5.1.1 The Head of CFO Special Projects joined the meeting.
- 5.1.2 The 24/25 KPI's paper was taken as read, and it was noted that the usual process required ministerial approval of annual KPI's per the Framework Agreement. However, due to Network North uncertainty in 2024, ministers had released HS2 from this obligation.
- 5.1.3 It was noted that the NAO had reviewed the level of disclosure which was required and suitable for the Annual Report and Accounts (ARA). The Board discussed the appropriateness of disclosures on performance, cost and schedule, and that it was important that the Board received a draft of the ARA prior to being disclosed to external stakeholders as information was not near final stage.
- 5.1.4 The Head of CFO Special Projects left the meeting.

5.2

- 5.2.1
- 5.2.2
 - 5.2.2.1.
 - 5.2.2.2.

5.3 Bottom Up Forecast 5 (BuF5) Close Out

- 5.3.1 The BuF paper and proposal was noted and taken as read.
- 5.3.2

- 5.3.3 [REDACTED]
- 5.3.4 [REDACTED]

David Goldstone joined the meeting at 13:15pm

6 Bridge

6.1 FY 2025/26 Work Bank and Budget

- 6.1.1 The Chief Railway Officer (CRO) presented the Workbank slides to the meeting, alongside the Programme Performance Director, who joined the session.
- 6.1.2 The slides and annexed documents, set out management information and the plan for the bridge year, which were noted and taken as read.
- 6.1.3 The Board were requested to endorse the following:
- 6.1.3.1. [REDACTED]
- 6.1.3.1.1. [REDACTED]
- 6.1.3.1.2. [REDACTED]
- 6.1.3.2. [REDACTED]
- 6.1.3.3. [REDACTED]
- 6.1.3.4. The Executive summary sample Dashboard presented how management information would be provided to the Board going forward.
- 6.1.4 As the current templates were sufficient for April's operational use, the Board ENDORSED version one of the templates, subject to the above amendments being made and an update to follow.

6.2 Bridging Protocol

- 6.2.1 The Corporate Sponsor and Head of Delivery & Corporate Sponsorship joined the meeting.
- 6.2.2 The Bridging Protocol paper was noted and taken as read.
- 6.2.3 Members provided their feedback on the Protocol, specifically that it was ambiguous on matters relating to Euston.

- 6.2.4 It was highlighted that the Protocol would be regularly by the Sponsor Board to ensure it remained fit for purpose. That it was understood that the Development Agreement would have a fundamental review at the time of reset.
- 6.2.5 The Corporate Sponsor and Head of Delivery & Corporate Sponsorship left the meeting.

7 Corporate Controls and Outlook

There were no items submitted or discussed.

8 Reset (HS2B_25-010)

8.1 HS2 Reset Programme Update

- 8.1.1 The Board noted the update on the reset programme, which was taken as read.
- 8.1.2 The Chief Programme Officer joined the meeting to provide an overview of stage 1 exit criteria.
- 8.1.3 It was specifically noted that:
 - 8.1.3.1. stage 2 and 3 activities related to identifying gaps and implementing measures;
 - 8.1.3.2. stage 4 and 5 activities related to assurance towards securing the baseline;
 - 8.1.3.3. that timings for stages 3 and 4 had heavy reliance on successful completion of stage 2; and
 - 8.1.3.4. the exit criteria for stages 3, 4 and 5 would be identified at the conclusion of stage 2.
- 8.1.4 The Board briefly discussed assurance capability in order to exit stage 2, and considered how Non-Executive Directors (NEDs) could add value by assisting with chairing exit panels. It was agreed that NEDs should review how they provide constructive challenge in the crucial stage 2 period and added value for triangulation.

ACTION: Non-Executive Directors
- 8.1.5 The Chief Programme Officer left the meeting.

9 Committee Feedback

- 9.1 The People Committee summary outlined the update to the Board, following the meeting on 9 April 2025, which was taken as read.
- 9.2 The Audit Risk & Assurance Committee outlined the update to the Board, following the meeting held on 14 April 2025, which was taken as read.
 - 9.2.1 As highlighted earlier in this meeting, the message was stressed for immediate interventions being required to improve the controls environment.
 - 9.2.2 That plans were in place to attend to counter fraud activities and that additional expertise to bolster the function, was imminent.
 - 9.2.3 On internal audit, [REDACTED] from GIAA, was assisting with an improved plan for 2026.

10 Forward Look

- 10.1 The Interim Company Secretary provided the Board with a verbal update on items scheduled for the next meeting.
- 10.2 The Board were informed of the status of a forward plan, which was intended to be improved alongside CEO office, to align with corporate controls, bridge, and reset activities.
- 10.3 A draft would be provided to the next meeting.

ACTION: [REDACTED]

11 Any Other Business

- 11.1 The General Counsel provided an update on the new Procurement Act and assured Members that a thorough review had been carried out for the business, with appropriate interventions being in place.
- 11.2 It was noted that Roger Mountford's term as Advisor to the Board would end on 31 May 2025. Roger was thanked for his contribution and commitment over the years.
- 11.3 There were no further items of business to discuss, and the meeting closed at 14:30pm.