

# Meeting minutes

## HS2 Ltd Board

<b>Meeting date</b>	Wednesday, 04 March 2026
<b>Meeting location</b>	Snowhill, Room 3.12/3.13
<b>Meeting time</b>	11:30 – 16:00

Members	Attendees
Mike Brown, Chair, Non-Executive Director (Chair)	██████████ Chief of Staff
Elaine Holt, Non-Executive Director (Deputy Chair)	██████████ HS2 Governance Transformation Lead
Nelson Ogunshakin, Non-Executive Director	██████████ HS2 Governance Lead
Ian King, Non-Executive Director	██████████ HS2 General Counsel (interim)
Keith Smithson, Non-Executive Director	Rachel McClean, incoming HS2 CFO
Fabienne Viala, Non-Executive Director	<b>Presenters</b>
Simon Wills, Non-Executive Director	Dean Creamer, Senior Responsible Officer, DfT
Neil Reynolds, Non-Executive Director	██████████ Director of Business Delivery
David Goldstone, HMT Representative	Jim Crawford, Chief Programme Officer
Steve Murphy, Non-Executive Director	Morag Stuart, Chief Commercial Officer
Rob McIntosh, Non- Executive Director	██████████, Head of Delivery & Corporate Sponsorship
Emma Head, Chief Railway Officer (CRO)	<b>Apologies</b>
Mark Wild, HS2 Chief Executive Officer (CEO)	Anne McMeel, Non-Executive Director
Alan Foster, HS2 Chief Financial Officer (CFO)	

### 1 Welcome and Declarations

1.1 The Chair welcomed Members and attendees to the meeting. It was noted that notice of the Meeting had been given to all the Directors, that a quorum was present and the Meeting was otherwise validly constituted. Apologies were received from Anne McMeel prior to the meeting. It was reported that there were no new Declarations since the last Meeting.

### 2 Minutes of the previous meeting (HS2B\_25-167) & review of the action tracker (HS2B\_25-168)

2.1 The Minutes for the Board Meeting held on 28 January 2026 were presented to the Meeting, approved and duly signed by the Chair.

2.2 The Action Tracker as depicted in the Board Papers, was noted and taken as read. [REDACTED] reported that there were 16 actions proposed for closure. It was unanimously agreed that all 16 “proposed to be closed” actions be closed.

### 3 DfT SRO update

3.1 Dean Creamer, DfT Senior Responsible Owner (SRO) joined the Board to give an update on the Government’s strategic priorities.

3.2 Regarding HS2’s ability to deliver on the cost and schedule ranges, the SRO stated that it was important to build trust across government to ensure confidence in HS2’s ability to deliver within the agreed funding envelope and schedule. [REDACTED]

3.3 [REDACTED]

3.4 The SRO described the engagement with fifty-five communities in respect of long-term community asset ownership, and the potential positive legacy here.

3.5 Regarding Euston, the Euston Delivery Company (EDC) must be a proper integrator, involving key partners at all levels of governance, including Board and working level. The SRO expressed gratitude for the support provided by HS2’s back-office functions. [REDACTED]

[REDACTED]

[REDACTED] It was subsequently emphasised that HS2’s work has to continue without distraction.

3.8 The Chair raised a query regarding the SRO’s attendance and the timing of this standing agenda item, suggesting that an alternative timeslot be considered for future meetings. The Chair also proposed that the Permanent Secretary might join towards the end of the Board meeting. It was agreed that these suggestions would be considered for future Board meetings. Furthermore, it was agreed that a pre-briefing session involving David Goldstone, Ian King, Dean Creamer and the Chair would be scheduled ahead of all future Board meetings.

**ACTION – Chief of Staff and CoSec**

**4 CEO update (HS2B\_25-169)**

4.1 The CEO Report as depicted in the Board Papers was noted and taken as read. The following items were highlighted to the Board:

4.1.1 Regarding safety, there are signs of improvement. HS2 is refreshing its safety leadership, and the Chief Railway Officer (CRO) will be providing a briefing note for Board members in advance of SCS attending the Board on 30 March 2026.

**ACTION: Chief Railway Officer**

4.1.2 The Chair confirmed that a Safety and Values moment should be included as a standing item on all future Board agendas.

**ACTION – CoSec**

4.1.3 In relation to stakeholders, it was emphasised that HS2 needs to improve its community offering [REDACTED]. It was noted that the Chair will meet the HS2 Commissioner and Rail Minister to discuss the same, and the HS2 Commissioner will attend the June Board Meeting.

4.1.4 [REDACTED]  
[REDACTED]  
[REDACTED] It was agreed that the community strategy should consider this, and the Chair expressed the need for a Board deep dive to support this activity.

**ACTION – CoSec and External Affairs Director**

4.1.5 [REDACTED]  
[REDACTED]. It was emphasised that enabling growth and reducing HS2’s site footprint (which allows partners to develop land) was a key priority for the Rail Minister. Furthermore, it was confirmed that HS2’s Chief Commercial Officer (CCO) and Regeneration Lead were developing a strategy to support this endeavour.

4.1.6 It was noted that a scope review was underway and progressing towards a decision during a Mega Projects Decision Panel (MPDP) Meeting in April. Subsequently, it was highlighted that a Board briefing would be considered at the appropriate time.

**ACTION – Chief of Staff and CoSec**

4.1.7 [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

**ACTION – Chief of Staff and CoSec**

4.1.8 [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

[REDACTED]

4.1.9 The CEO provided an update on his Executive team, describing h [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] From 01 April 2026, the Senior Leadership Team (SLT) underneath the CEO's Executive will comprise 75 people, of which 71 roles are filled with a further three by 01 April. There is a plan in place surrounding the one remaining role. [REDACTED]

[REDACTED]. Furthermore, it was noted that the Executive team was stable and the SLT was strong, but there is a big capability journey ahead to migrate to a long-term, sustainable organisation. Following a discussion, the Chair reflected that HS2 capability is an accountability of the entire Executive, not solely the Director of Business Delivery. The Executive should consider how best to use the Board to support and facilitate the internal capability transition.

**ACTION – Director of Business Delivery**

4.1.10 In relation to the SLT structure and roles, it was agreed to forward to the Board full details of the SLT structure and a breakdown of all 75 roles in order to assist them in understanding the organisation as a whole.

**ACTION – Chief of Staff**

4.1.11 [REDACTED]

[REDACTED]

[REDACTED] The Chair reiterated that resourcing and talent planning was a matter reserved for the Board. It was agreed that People & Organisation would be a standing agenda item on all future Board meetings. Following a question from the Board, it was agreed that a deep dive would be arranged surrounding the definition of consultants and what it covers.

**ACTION – CoSec**

4.1.12 [REDACTED]

[REDACTED]

## 5 Bridge Year (HS2B\_25-170)

5.1 The Committee Chair provided an update to the Board regarding the Finance & Performance Committee meeting held on 03 March 2026. It was noted that the work on consents and metrics would be reported to the Board during the next Board Meeting.

5.2 The Chief Railway Officer (CRO) provided an update surrounding the Health & Safety strategy (H&S Strategy) framework. It was noted that the refresh included practical, case study examples of the new [REDACTED] together with practical ways it could be enacted, one such example being the SCS HiPo (high potential incident), which triggered audits and a comprehensive review and improvement plan.

- 5.3 The CRO highlighted the robust scrutiny on the strategy through the Health, Safety and Security Committee. It was reported that the new strategy has expanded and now includes wellbeing and mental health. The focus now is on how the strategy will become fully embedded and operational. It was confirmed that a Year 1 activation plan was currently in development.
- 5.4 The CRO reiterated to the Board that HS2's data on safety incidents has improved and, where issues have arisen, a new rule or standard has been developed as a result, which has then been applied across all Main Works Civils Contracts (MWCCs). It was noted that there was a revised Health and Safety performance index, currently under review, together with a requirement to report against all 27 sectors by 31 March 2026.
- 5.5 In relation to Key Performance Indicators (KPIs), it was cited that a full suite of KPIs would be agreed upon at the end of March and all colleagues in HS2 would have a personal safety objective, for which HS2 will provide a framework and guidance upon through HS2's HR system, Oracle. Following a discussion, it was reported that specific targets would be set to enable HS2 to measure success, with a focus both on-site and in HS2 offices.
- 5.6 [REDACTED]

## 6 In-year Controls Performance update (HS2B\_25-171 & 172)

- 6.1 The Corporate Controls MI Pack as depicted in the Board Papers was noted and taken as read. The CFO provided the Board with an update on the performance of the Company's corporate controls.
- 6.2 It was reported that there had been a large focus on tracking in year controls performance and improvement, resulting in significant progress made during the last month. 33 items have now been completed and, of the remaining activities, 70% are on track to be completed with no risk around delivery. It was highlighted that the CFO and Executive team were currently reviewing the portfolio. It was further highlighted that there may be a small number of outstanding activities which will complete in April 2026, as opposed to March 2026, and a discussion ensued. It was subsequently confirmed that the most critical piece of work underway was in maturing the plan for the future, and part of this is to ensure that all Executive team members are closely involved and engaged in the work.
- 6.3 In relation to counter fraud, there has been a significant uplift in the function's capability recently, and the pace of case resolution is therefore expected to increase over the coming months. Discussions are ongoing surrounding revising the Management Information (MI) ready for the new financial year, including a quarterly cadence of updates. The Audit and Risk Assurance Committee (ARAC) Chair informed the Board that the next ARAC should feature a deep dive on this topic at the beginning of the meeting, and as agreed it would also be added as a future Board agenda item.

**ACTION – CFO and CoSec**

It was further agreed that the Chair would write to the Permanent Secretary at year-end, with the ARAC Chair's support, in order to demonstrate the legitimate momentum in this area.

**ACTION – CFO**

6.4 The CFO highlighted the ongoing work on assurance action closure, with the intention that actions will either be closed completely or evidence provided to demonstrate that our improvement actions are addressing the previous issues and actions raised. It was confirmed that the CEO as Accounting Officer will evidence and sign off the above in due course.

6.5 [REDACTED]

6.6 [REDACTED] It was agreed that the Deputy Chair would work with HS2's HR Directorate to improve the report.

**ACTION – CFO and Director of Business Delivery**

6.7 In relation to Land and Property, it was confirmed that it had been a good year of progress. However, Utility Land Rights were not sufficiently well managed to address the totality of the utility arrangements necessary to successfully deliver the programme. Following a discussion, it was noted that the Land and Property Directorate would need an uplift in this area in the future. It was agreed that a deep dive session with the CCO and L&P Director on this subset of L&P's responsibilities would be arranged in due course.

**ACTION – CCO and L&P Director**

[REDACTED]

**ACTION – CRO and CoSec**

6.8 Following a discussion, the Board queried whether the list of issues being tracked and managed in the report was the full list, to which the CFO confirmed it was.

**7 Workbank 2026/27 update (HS2B\_25-173)**

7.1 The CRO provided the Board with an update surrounding the developing Workbank for financial year 2026/27. [REDACTED]

7.2 The CRO reminded Board members of the process behind the development of the plan, including validating and verifying supplier submissions and undertaking value for money checks. The Executive has undertaken a considerable amount of work on how risk should be managed and the level of overplan required for next financial year. [REDACTED]

7.3 It was reported that a key consideration for next financial year would be where risk is held. [REDACTED] it will be held in the central Workbank and project teams will be required to apply to use the

risk in time. [REDACTED]

7.4 In terms of the value for money checks that have been conducted on supplier returns, the organisation has adopted three principles namely (i), checking proposed performance against this year's delivery; (ii) a data integrity check; and (iii) requiring detailed design management plans. Supply chain submissions have been reviewed and alignment checked against the Reference Case. It was confirmed that the supply chain will need to confirm it agrees with the PMP. [REDACTED]

7.5 [REDACTED]

7.6 It was highlighted to the Board that the Workbank will be considered and hopefully endorsed at next week's Strategic Executive Committee. Subsequently, the CRO will bring the Budget, Workbank numbers and breakdown to the next Board Meeting for approval. It is anticipated that 80% will be contracted by 30 April 2026. The remaining 20% will be change controlled into supplier contracts.

7.7 [REDACTED]

7.8 During this financial year, it was confirmed that productivity was measured by sector. There has been outperformance in areas where the supply chain has been incentivised. Schedule adherence is now circa 50%, up from 40%. Therefore, it was noted that improving the above was critical for the success of the next financial year.

7.9 [REDACTED] It was reported that the supply chain has been required to submit detailed design plans, and that HS2 will incentivise the delivery of evidence towards the end of the design process, while being clear about the evidence required. [REDACTED]

7.10 A discussion arose surrounding the proposed KPIs, whilst considering; indirect resources and organisational capability, quality, and land and property and community matters. It was reiterated to the Board that James Stewart highlighted in his review the lack of a cost-conscious culture and, to this end, it was agreed that KPIs should be sharper and stronger. Volumetrics should be considered, as well as schedule performance (SPI) and lifecycle reporting. It was recognised that some metrics will be 'smarter' and better developed than others. [REDACTED]

## 8 Reset Progress Update (HS2B\_25-174)

8.1 The Board was provided with an update on HS2’s Reset Programme and the Resetting of the Organisation

[REDACTED]

8.2.1 It was confirmed that work on the ranges had completed [REDACTED]  
[REDACTED]

8.2.2 [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

8.2.3 [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

8.2.4 [REDACTED]  
[REDACTED]

[REDACTED]

8.3.1 [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

8.3.2 [REDACTED]  
[REDACTED]

8.3.3 It was reported that by 01 April, the Commercial Team will have identified every contract that exists and all the connections between contracts. Work will begin to consider the ongoing form and substance of these contracts moving forwards.

8.3.4 In addition, the CCO, CPO and Director of Business Delivery were working together on the right delivery model and organisation design, against the background of commercial strategies that underpin the Reference Case. It was confirmed that the Delivery teams were being bolstered by additional resource.

8.4.1 The Director of Business Delivery presented a paper to the Board highlighting the work completed in the Executive team, Executive -1, and Executive -3 in delivery. Reference was made to the 75 SLT roles [REDACTED] It was confirmed that a long-term plan regarding the above was required.

8.4.2 The cultural baselining work was referenced, as was the importance of having the right leadership and mindset in HS2. Active interventions have taken place in the safety teams, resulting in improved safety performance. The Programme Executive Leadership Team (PELT) was established during the year, and the CCO and CPO are building their respective Directorates.

8.4.3 [REDACTED]  
[REDACTED]  
[REDACTED] It was confirmed that a follow up report would be provided to the Board for the next Meeting. Following a question from the Board, it was confirmed that there was no risk to the pay cap, but there will be some choices to be made.

8.4.4 It was reiterated to the Board that transparency was incredibly important. Management Information (MI) data is here and trusted, including Programme data, and one set of MI is used for the Executive, Board, DfT and HMT, maintaining the golden thread. There are strong relationships with colleagues in DfT, HMT and Cabinet Office, and trust has been built in terms of the quality of HS2's work, including but not limited to the Reference Case and Ranges. This is all foundational to the organisational reset over the coming 12 months. [REDACTED]

[REDACTED] It was confirmed that a further update would be provided at a future Board Meeting.

8.4.5 [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED] It was confirmed that the Director of Business Delivery would be identifying gaps against the organisation's role as a prime system integrator.

8.4.6 It was cited that the organisation will own the process and a delivery team was currently being built. In addition, there would be a small Programme Management Office (PMO) within the Director of Business Delivery's Directorate for this purpose, separate to the CPO's PMO.

8.4.7 The Chair expressed his desire to highlight this in his Year End Report, and it was agreed that organisation would provide content to enable this, demonstrating progress and work to fill current organisational gaps.

**ACTION – Director of Business Delivery**

8.5.1 [REDACTED] DfT are focused on how the organisation demonstrates it has met the conditions to exit default. Furthermore, the DfT are considering their governance of the organisation, in conjunction with HS2's Governance Transformation Lead, where discussions around their sponsorship model are on-going. The Board's DfT Representative will be meeting the DfT SRO on 12 March.

**9 Framework Document update (HS2B\_25-175)**

- 9.1 The CFO and Interim Sponsorship and Shareholder Relations Director presented a paper outlining the proposed updates to the Framework Document and setting out the timescales for approval.
- 9.2 A summary of the Framework Document was provided to the Board and it was noted that it was an HMT requirement for all Arms' Length Bodies to update the Framework Document every three (3) years. It was reported that the latest draft introduced and reflected the Stewart Review recommendations. All changes have been set out in the paper and Annex B namely changes to (i) the role of DfT including establishment of the Shareholder Board; (ii) the role of HMT as financial shareholder; (iii) role and duties of the Board; (iv) the CEO's role to ensure alignment with delegations; (v) senior pay flexibility amendments; (vi) the corporate plan and (vii) fraud impact assessment.
- 9.3 Following a discussion, the Board questioned the relationship between the Framework Document and Board Terms of Reference, and the inclusion of certain elements of the Framework Document into the Board Terms of Reference. It was agreed that the organisation would consider above and provide an update at the Board Briefing prior to the next Board Meeting.

**ACTION – CoSec**

- 9.4 The Board suggested that it may be helpful to include the requirement for senior teams to work together collaboratively in the Framework Document and consider whether the Senior Reset Operations Group (SROG) was embedded permanently. The DfT Representative agreed to provide an example Ways of Working document. Following a discussion, it was noted that the HMT Representative's responsibilities should also be amended as required.

**ACTION – Corporate Sponsorship and CoSec**

**10 [REDACTED] (HS2B\_25-176)**

10.1 The Chief Programme Officer (CPO) presented the paper [REDACTED]  
[REDACTED]  
[REDACTED]

10.2 [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

**ACTION – Chief of Staff**

10.3 [REDACTED]  
[REDACTED]  
[REDACTED]

## **11 Other Board Committee Reports (HS2B\_25-177, 178, 178)**

- 11.1 The Board was provided with verbal updates, by exception only, from the respective Committee chairs, which were supplemented by the minutes provided in the Board pack.
- 11.2 The ARAC Chair highlighted that the internal audit plan would be presented at the next ARAC meeting in April, prior to sharing with the Board.
- 11.3 The Commercial and Investment Committee (CIC) Chair chaired his first meeting on 19 February and requested one endorsement [REDACTED], requires HMT and DfT approval. The item was endorsed at CIC and it was agreed that the paper would be uploaded to AdminControl after the Board meeting and endorsed by the Board by Written Resolution.

**ACTION: CoSec**

- 11.4 Regarding the Environmental and Sustainability Committee, consideration will be given to environmental targets, which will come back to a future Board Meeting.

## **12 Forward look (HS2B\_25-180)**

- 12.1 The HS2 Governance Lead provided an update on the forthcoming expected Board agenda items.

## **13 Any Other Business**

- 13.1 One Board member reflected on an invite he had received to No.10 Downing Street, where he cited his HS2 experience.
- 13.2 The Board discussed the importance of the organisation's vision statement and growth story, and it was agreed that the growth story would be added to the Board induction programme.

**ACTION – External Affairs Director and CoSec**

- 13.3 The Board discussed the need for community talking points, and it was agreed that these would be circulated to the Board in due course.

**ACTION – External Affairs Director**

## **14 Date of the next meeting**

- 14.1 It was noted that the next meeting of the Board would take place on 30 March 2026 at 12:30 in Podium.

## **15 Meeting Close**

- 15.1 There being no further business, the meeting closed at 16:00.