Meeting minutes

HS2 Ltd Board

Meeting date Tuesday, 09 June 2026

Meeting location Podium, Room 3.01

Meeting time 11:15 – 15:40

Members	Attendees
Mike Brown, Chair, Non-Executive Director (Chair)	Rachel McLean, CFO
Elaine Holt, Non-Executive Director (Deputy Chair)	[redacted] Chief of Staff
Anne McMeel, Non- Executive Director	[redacted] Governance Lead
Ian King, DfT Representative	[redacted] Senior Governance Manager
Keith Smithson, Non-Executive Director	[redacted] General Counsel (interim)
Fabienne Viala, Non-Executive Director	**Presenters**
Simon Wills, Non-Executive Director	Dean Creamer, Senior Responsible Officer, DfT
Neil Reynolds, Non-Executive Director	Robert Herga, Independent HS2 Commissioner
David Goldstone, HMT Representative	[redacted] Land and Property Director
Steve Murphy, Non-Executive Director	[redacted] Group Finance Director / [redacted] Business Manager CFO
Rob McIntosh, Non-Executive Director	[redacted], Head of Sustainability & Environmental Management
Emma Head, Chief Railway Officer (CRO)	Morag Stuart, Chief Commercial Officer
Mark Wild, Chief Executive Officer (CEO)	Hannah Quince, Director of Business Delivery
	[redacted] Head of Delivery & Corporate Sponsorship

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, a quorum was present and the meeting was otherwise validly constituted. No apologies were received.

1.2 It was reported that there were no new declarations received since the last meeting.

2 DfT SRO update

2.1 Dean Creamer, the DfT Senior Responsible Owner (SRO), joined the Board to provide an update on the current political and fiscal environment. [redacted]

HS2-HS2-GV-TEM-000-000006 P02
High Speed Two (HS2) Limited, registered in England and Wales.
Registered office: Two Snowhill, Snow Hill Queensway, Birmingham B4 6GA. Company registration number: 06791686. VAT registration number: 888 8512 56

2.2 [redacted] Furthermore, the Board recognised that upcoming events, including the Ministerial Task Force and Autumn Fiscal decisions, would be critical in shaping future constraints, controls, and commercial positioning.

[redacted]

2.4 It was reported that good progress had been made in strengthening delivery confidence, including benchmarking, improving schedule maturity, and simplifying the programme. Following a discussion, it was highlighted that maintaining momentum towards key milestones, strengthening leadership capacity, and ensuring that delivery plans remain achievable within the agreed funding envelope was imperative.

2.5 An update was provided to the Board on external scrutiny and assurance activities noting broadly positive assessments from the National Audit Office and other reviews, while recognising the importance of maintaining a continued focus on governance, value for money, and the stewardship of public funds. [redacted]

[redacted] The scale and complexity of delivery, recognising the need for sustained focus over the coming years to build, test, and ultimately operate the railway successfully was noted.

2.7 The Board welcomed the SRO update, noting the importance of continued pace, collaboration, and clarity as the programme moves through the next phase of delivery.

3 HS2 Commissioner Update (HS2B_26-013)

3.1 The Chair welcomed the Independent HS2 Commissioner. The Board noted the Commissioner's first combined report, which covered remit, project updates, complaints and claims, stakeholder engagement, and key thematic issues. The report was received and taken as read.

3.2 The Board noted the Commissioner's remit to ensure HS2 operates fairly and equitably, supports the effective resolution of complaints, and provides recommendations for improvement. It was noted that the role includes mediation responsibilities and limited decision-making powers, including the determination of small claims up to £10k. The Board further noted the progress made in establishing processes, progressing cases in collaboration with HS2 teams, supporting mediation activity, and encouraging the earlier resolution of disputes, particularly those relating to land and property matters.

3.3 Examples of recent cases were noted including matters relating to road closures, access arrangements, land maintenance, and compensation. Following a discussion, the Board emphasised

the importance of clear processes, effective communication, and early engagement with affected parties to support the timely and effective resolution of issues.

3.4 The Board discussed the need for improved management information and more meaningful reporting, including clearer visibility of complaint trends, underlying themes, and resolution outcomes. [redacted]

3.5 The Board emphasised the importance of ensuring that processes remain proportionate, transparent, and focused on achieving timely and fair outcomes.

3.6 [redacted] It was further agreed that the Commissioner will provide formal updates to the Board on a six-monthly basis.

ACTION: CoSec

4 Values / Safety Moment

4.1 The Chair delivered a safety moment. It was noted that a significant proportion of accidents occur within the home, particularly in connection with DIY activities. Common risks discussed included the use of a ladder, falls from heights, and the operation of tools and equipment. The Board was reminded of the importance of following appropriate safety precautions and the use of appropriate personal protective equipment when undertaking home maintenance tasks.

4.2 The Board noted the potential human and financial consequences of such incidents, including injuries requiring hospital treatment, lost productivity, and wider costs to individuals, families and organisations.

4.3 Members discussed the importance of raising awareness of home safety and basic first aid for common injuries and thanked the Chair for the presentation. It was agreed that safety awareness would be reinforced through upcoming initiatives, including the Step-Up Programme in September 2026.

4.4 It was agreed that Rob McIntosh would present a values / safety moment at the next Board meeting.

ACTION: CoSec

5 Minutes of the previous meeting (HS2B_26-014) and review of the action tracker (HS2B_26-015)

5.1 The Minutes of the Board Meeting held on 29 April 2026 were approved as an accurate record.

5.2 The Board noted the Action Tracker as presented. The Governance Lead reported that 18 actions were proposed for closure. The Board discussed Action [redacted] The Board noted the delay and agreed the action would be completed

next month, [redacted]

ACTION: Chief of Staff, CEO

5.3 It was agreed that all 18 "proposed to be closed" actions be closed.

ACTION: CoSec

6 CEO Update (HS2B_26-016)

6.1 The CEO Report as set out in the Board Papers was noted and taken as read. The following items were highlighted to the Board.

6.2 In relation to safety performance, further improvements were evident, particularly due to the positive momentum generated by a strengthened leadership focus and the contribution of the Health and Safety team. [redacted]

[redacted]

ACTION: CRO/CoSec

6.4 The Board noted that [redacted] and emphasised the importance of fully embedding the lessons learnt across the programme.

6.5 Following the announcement of Washwood Heath Depot contractors, a joint venture of Taylor Woodrow infrastructure Ltd and Aureos Rail Ltd (TWA JV) to deliver the depot in Birmingham, it was agreed that Washwood Heath Depot would be brought forward to a future meeting to consider the technical and delivery aspects in more detail.

Action: Iain Smith/CoSec

6.6 In relation to the Reset programme, Members noted strong collaboration across the executive, delivery partners and the supply chain, which were aligned to the key milestones [redacted] through to 2030.

6.7 In relation to governance, assurance and audit a discussion ensued and it was noted that strengthen clarity, effectiveness and progression towards a "moderate" assurance position was required. [redacted]

6.8 A discussion arose surrounding programme delivery and supply chain effectiveness, which highlighted the need for clear client leadership, alignment of incentives and greater stability across

the alliance. [redacted]

[redacted]

ACTION: CFO

6.10 [redacted] The Board noted the ambitious challenges and acknowledged the complexity and risks associated with delivery. The need to maintain focus on agreed scope, cost and schedule, was emphasised alongside ensuring robust planning and authorisation processes.

7 Land and Property Six Monthly Update (HS2B_26-017)

7.1 The Land and Property Director provided the Board with a six-monthly update on Land and Property performance, [redacted] Following a discussion, the Board noted the previous update to the Rail Minister in December 2025 and the request for a further update incorporating findings of the Independent Review.

7.2 [redacted]. However, monthly performance was noted to remain variable due to fluctuations in claim inflow.

[redacted]

7.4 A discussion arose regarding overall portfolio management, which included disposals, CapEx and forecast receipts, as well as workload pressures, emerging issues and engagement with the Department for Transport.

[redacted]

7.6 It was reported that actions were underway to prioritise older cases and rebalance workloads to sustain performance improvements. [redacted]

7.7 The draft letter addressed to the Rail Minister was reviewed and taken as read. [redacted]

ACTION: Land and Property Director

8 Annual Report and Accounts (HS2B_26-018)

8.1 Version 3 of the Annual Report and Accounts (ARA) 2025-26 was circulated to the Board for review and comment. The Board received a summary of the forthcoming timetable of and key milestones. [redacted] Subject to Board approval, authority would be delegated to the Accounting Officer to make any final amendments not affecting the Financial Statements ahead of Comptroller and Auditor General (C&AG) sign-off and publication prior to the summer Parliamentary recess in July

8.2 Following a discussion, the Chief Financial Officer (CFO) reiterated to the Board that Version 3 had been circulated for Board feedback and that the audit process was near completion. [redacted]

8.3 Following a question from the Board, The Chair of ARAC confirmed appropriate assurances over key accounting judgements and estimates were provided and emphasised that a well-managed and disciplined process had occurred for this year's annual report processes.

[redacted]

ACTION: CFO

8.5 The Board commended the team for the great progress made to date.

9 Environmental Sustainability Progress Report (HS2B_26-019)

9.1 The Environmental Sustainability Progress Report (ESPR) for FY2025/26 as depicted in the Board Papers was noted and taken as read. The Head of Sustainability & Environmental Management highlighted that the report provided a data-led update on delivery of environmental commitments during the reporting period. In addition, it was noted that the report is a requirement of the Company's Framework Document and requires approval from the Secretary of State prior to publication.

9.2 It was further noted that the report is a technical, audited document and that appropriate governance, assurance and oversight arrangements are in place through the Environmental, Social, Community and Governance Committee.

[redacted]

9.4 After due and careful consideration, the Board unanimously approved the Environmental Sustainability Progress Report subject to the agreed amendments to provide clearer context, the use of plain English, the inclusion of a glossary, and further explanation of key metrics. Authority

was delegated to the Chief Executive Officer (CEO) to approve these amendments on behalf of the Board prior to onward submission.

ACTION: Head of Sustainability & Environmental Management

9.5 In addition, the Board emphasised the importance of early engagement on future Environmental Sustainability Progress Reports with both the Environmental, Social, Community and Governance Committee and the Board at the earliest opportunity. Following further discussion, it was agreed that a future Board briefing session on this topic would be scheduled to support ongoing oversight and engagement.

ACTION: Head of Sustainability & Environmental Management/CoSec

10 Commercial Reset Update (HS2B_26-020)

10.1 The Chief Commercial Officer (CCO) provided an update on the Commercial Reset, [redacted]

10.6 The Board emphasised the importance of robust assurance, clear governance arrangements, and transparent cost positions to support effective decision-making.

10.7 The Board noted that all proposals would be subject to the appropriate approvals and assurances prior to submission to Ministers.

10.8 The Board commended the CCO and the team for the progress made to date under such challenging circumstances.

11 Organisation Reset Update (HS2B_26-010)

11.1 The Director of Business Delivery provided an update on the Company's organisational reset [redacted]

11.2 It was reported that the proposed changes reflected the implementation approach previously endorsed by the Board in March 2026. [redacted]

11.3 While recognising the progress made to date, [redacted] The Board stressed the importance of demonstrating that improvements were being effectively embedded and sustained, supported by strengthened systems, processes, and assurance frameworks.

11.4 Following a discussion, [redacted]

11.5 The Board highlighted the importance of strengthening operations capability, addressing gaps in systems and integration with contracts, and improving overall visibility across the programme. [redacted]

11.6 Following a further discussion, the Board supported the overall direction of travel, subject to continued evidence, detail, and assurance as the model matures and noted the commitment to monthly progress reporting

12 Old Oak Common Level Boarding – SoS Change Notice response (HS2B_26-022)

12.1 The Change Appraisal Report for the proposed Level Boarding scope change at Old Oak Common Conventional Station as depicted in the Board papers was noted and taken as read.

[redacted]

12.5 After due and careful consideration, the Board unanimously approved the submission of the Change Appraisal Report to DfT [redacted]

13 Other Board Committee Reports (HS2B_26-011)

13.1 The Board received verbal updates, by exception only, from the respective Committee Chairs. These updates were supported by the Committee minutes included in the Board pack.

13.2 The Commercial Investment Committee (CIC) Chair confirmed the Committee was currently operating in accordance with its Terms of Reference and was undertaking a review of [redacted]

13.3 The Audit and Risk Assurance Committee Chair reported that an integrated assurance approach was being adopted and was aligned with the Internal Audit Plan. [redacted] The Committee noted that this framework would support the identification of assurance gaps and enable more targeted risk coverage.

14 Forward look (HS2B_26-012)

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

15 Any Other Business

15.1 The CFO confirmed to members that [redacted]

16 Date of the next Meeting

16.1 It was noted that the next meeting of the Board would be a Board call taking place on 25 June 2026.

17 Meeting Close

17.1 There being no further business, the meeting closed.