



HM Treasury

Correspondence & Enquiry Unit
1 Horse Guards Road
London
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www.gov.uk/hm-treasury

By email

7 February 2024

Our reference: TO2024/00680

Dear ,

Thank you for your correspondence dated 13 January to HM Treasury regarding Royal Mail.

The Post Office and Royal Mail were legally separated in 2012. Post Office Limited, the company that operates the Post Office branch network, including the Horizon IT system, remains entirely in public ownership under the Secretary of State for Business and Trade.

The privatisation of Royal Mail was announced in September 2010. The Government sold 60 per cent of its holding in Royal Mail plc through an Initial Public Offering in October 2013. Further sales of shares took place in 2015, representing 28 per cent of the shares. This process concluded in October 2015. Alongside the sale of shares, the Government gifted 12 per cent of shares to the employees of Royal Mail.

A review of the privatisation of Royal Mail was published by the National Audit Office in April 2014. The government response to this review can be accessed on GOV.UK at:

<https://www.gov.uk/government/news/government-responds-to-national-audit-office-report-the-privatisation-of-royal-mail>.

More details on the Government's policies outside the Treasury's areas of responsibility are available from the GOV.UK website, at:

www.gov.uk

Thank you for taking the time to make us aware of your concerns.

Yours sincerely,

Enterprise & Growth Unit
HM Treasury