Dear Mr Sherwood

Evidence to select committees

Thank you for the letter of 10 June regarding our intention to seek further evidence in connection with our current inquiry into BHS.

We are grateful for the constructive and timely way in which Goldman Sachs has responded to the requests that we have made for further evidence and for your additional points in relation to the evidence provided by Mr Chappell.

The evidence we have taken since has raised further questions on the involvement of Goldman Sachs, which we would like to explore in oral evidence. We are therefore confirming the invitation to those listed in the activity log - yourself, Mr Casey and Mr Gutman - to attend on the afternoon of Tuesday 28 June.

In particular, the Committees will wish to:

- reconcile the description by numerous witnesses, independent of one another, of Goldman Sachs as “gatekeepers” to Sir Philip Green¹ with the statement by Mr Gutman that Goldman Sachs’ role in respect of the Arcadia Group was “limited to providing preliminary observations on the proposals received, nothing more”; ² and

- explore the nature and history of the relationship between Sir Philip Green and Goldman Sachs and its executives, including the other services provided by Goldman Sachs to companies within the Taveta group.

¹ Q1084 (Joseph Dyer); Q1276 (Eddie Parladorio); Q1423 (Dominic Chappell)
² Q419
The activity log provides some indication of the reservations expressed by Goldman Sachs in respect of the deal. Given the evidence we have taken, we should wish to explore these in more detail and understand the reasoning behind these statements.

In advance of the oral evidence session on 28 June, it would be helpful to have answers to the following questions:

1. Can you confirm that there was a meeting at Goldman Sachs’ offices in December 2014 at which Eddie Parladorio attended? Who else attended?

2. What discussions relating to the acquisition of BHS were there between Goldman Sachs and Dominic Chappell, Eddie Parladorio or Lennart Henningson, at this December meeting or otherwise?

3. Could you please provide a copy of any papers or notes relating to all meetings and conversations with Dominic Chappell, Eddie Parladorio or Lennart Henningson?

We would appreciate a response as soon as possible and certainly by Friday 17 June.

Many thanks and we look forward to seeing you on 28 June.

Rt Hon Frank Field MP
Chair
Work and Pensions Committee

Iain Wright MP
Chair
Business, Innovation and Skills Committee

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3 Q1276