



Work and Pensions Committee Business, Energy and Industrial Strategy Committee

House of Commons, London, SW1A 0AA

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From the Chairs

Nicholas Shott
Lazard
50 Stratton Street
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Carillion

13 February 2018

Dear Nicholas,

Following the compulsory liquidation of Carillion Plc and its subsidiaries announced on 15 January 2018, the Work and Pensions and Business, Energy and Industrial Strategy Committees have launched a joint inquiry into the group.

On Tuesday 6 February we took evidence from former executive and non-executive directors. At this meeting, Philip Green told us (Q461 in the appended transcript) that Carillion had “high quality advice” from firms that were involved with the company “intimately, throughout the last 12 or 18 months”, including Lazard.

Could you please explain:

- 1) The nature of the advice Lazard provided to Carillion;
- 2) The period over which Lazard provided that advice;
- 3) The fees charged, including whether they were contingent on certain outcomes;
- 4) Whether you agree with Mr Green’s assessment of Lazard’s recent involvement in Carillion; and
- 5) Whether the advice provided by Lazard was acted upon.

We would welcome the requested information by Tuesday 20 February.

Yours,

Rt Hon Frank Field MP
Chair, Work and Pensions Committee

Rachel Reeves MP
Chair, Business, Energy and
Industrial Strategy Committee