



The Scottish Parliament
Pàrlamaid na h-Alba

Economy and Fair Work Committee

Mr W Watt

Chair

Scottish National Investment
Bank

Sent by email only

The Scottish Parliament
Edinburgh
EH99 1SP

Economyandfairwork.committee@parliament.scot

12 May 2022

Dear Mr Watt

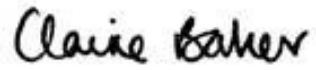
At its meeting on 27 April, the Committee discussed media reports about Ms Mactaggart's resignation, specifically reports of a payment to her of £117,500. It was agreed that I would write to you seeking further comment and assistance with our understanding. Your letter to me of 29 April pre-empted my letter. The Committee discussed your letter last week and agreed I should still write to you.

The Committee's understanding is that SNIB is required to operate broadly within the Scottish Government's public pay policy. Parliament has a legitimate interest in the operation of the Bank. The Committee accepts that Ms Mactaggart resigned for personal reasons, respects that there is a legal duty of care to all employees and recognises that this can involve confidential and personal information.

Your letter of 4 March stated a willingness to share as much information as possible. The Committee meeting on 16 March, attended by you and Ms Jameson, was intended to be the opportunity for that. In response to a question about whether there was an enhanced severance package "or anything like that made available", no mention was made of any payment. The existence of a payment only emerged later in the media. The Committee is disappointed at what it regards as a lack of candour and an evasive response to this question during parliamentary proceedings. Your letter of 29 April advises that the payment reported in the media was made in lieu of notice and I thank you for providing this further information.

The Committee agrees with you it is important that the Bank is trusted across the political spectrum. In due course, the committee looks forward to an update from you on the appointment of a new CEO.

Kind regards

A handwritten signature in black ink that reads "Claire Baker". The script is cursive and somewhat informal.

Claire Baker MSP
Convener