

Case no:
8NE11135

In the Newcastle County Court

Graham Nassau Gordon Senior-Milne (formerly Milne)
(claimant)

v

Lloyds TSB Bank plc
Peter Ellwood
Michael Green
Ewan Brown
Alan Hubbard
Martyn Scrivens
Howard Monks
Roger Cooper
Alan Rennie
Pauline Sears
Marshall Deas
(defendants)

PROVISIONAL SCHEDULE OF LOSS

Claimant:

Graham Senior-Milne
39 Castle St
Norham
Northumberland
TD15 2LQ

Defendants' address for service:

c/o D. Armstrong (Ref: DMA/JRN/71263.659/XC)
Berrymans Lace Mawer
Salisbury House
London Wall
London
EC2M 5QN

Lloyds TSB Bank plc:
Special damages:
Loss of earnings:
Salary:

	A	B	C	D	E	F	G
	Years to 5 April:	Claimant's age at 5 April:	Amount (£ net of tax):	Annual pay rise (%):	Promotional pay rise (%):	Total pay rise (%):	Notes:
Past:	2003	47	£41,355.67	4		4	1
	2004	48	£43,009.90	4	15	19	
	2005	49	£51,181.78	4		4	
	2006	50	£53,229.05	4		4	
	2007	51	£55,358.21	4		4	
	2008	52	£57,572.54	4	15	19	
	2009	53	£68,511.32	4		4	
Future:	2010	54	£71,251.77	4		4	
	2011	55	£74,101.84	4		4	
	2012	56	£77,065.92	4	15	19	
	2013	57	£91,708.44	4		4	
	2014	58	£95,376.78	4		4	
	2015	59	£99,191.85	4		4	
	2016	60	£103,159.53	4	15	19	
	2017	61	£122,759.84	4		4	
	2018	62	£127,670.23	4		4	
	2019	63	£132,777.04	4		4	
	2020	64	£138,088.12	4	15	19	
	2021	65	£164,324.86	4		4	2
	Sub-total:		<u>£1,667,694.69</u>				
Deductions:							
	2003 salary actual		£36,312.39				3
	2004 package actual		£65,606.20				4
	2008 salary actual		£19,976.60				5
	Total deductions:		<u>£121,895.19</u>				
	Net salary to retirement:		<u>£1,545,799.50</u>				
	Net Present Value Adjustment:		£212,030.93				6
	Net Present Value of salary:		<u>£1,333,768.57</u>				
Pension:							
Claimant:	2022	66	£40,896.44				7
	2023	67	£40,896.44				
	2024	68	£40,896.44				
	2025	69	£40,896.44				
	2026	70	£40,896.44				
	2027	71	£40,896.44				
	2028	72	£40,896.44				
	2029	73	£40,896.44				
	2030	74	£40,896.44				
	2031	75	£40,896.44				
Widow:	2032	74	£20,448.22				
	2033	75	£20,448.22				
	2034	76	£20,448.22				
	2035	77	£20,448.22				
	2036	78	£20,448.22				
	2037	79	£20,448.22				
	2038	80	£20,448.22				
	Total pension:		<u>£552,101.94</u>				
	Net Present Value Adjustment:		£210,546.45				8
	Net Present Value of pension:		£341,555.49				
	Total NPV of salary and pension:		<u>£1,675,324.06</u>				
General damages:			£150,000.00				9
Aggravated damages:			£250,000.00				10
Total for Lloyds TSB:			<u>£2,075,324.06</u>				

Peter Ellwood:

Special damages: See above

General damages: £100,000.00

Aggravated damages:

Michael Green:

Special damages: See above

General damages: £100,000.00

Aggravated damages:

Ewan Brown:

Special damages: See above

General damages: £100,000.00

Aggravated damages: £100,000.00 10

Alan Hubbard:

Special damages: See above

General damages: £100,000.00

Aggravated damages: £100,000.00 10

Martyn Scrivens:

Special damages: See above

General damages: £100,000.00 10

Aggravated damages: £100,000.00

Howard Monks:

Special damages: See above

General damages: £100,000.00 10

Aggravated damages: £100,000.00

Roger Cooper:

Special damages: See above

General damages: £50,000.00 10

Aggravated damages: £50,000.00

Alan Rennie:

Special damages: See above

General damages: £50,000.00

Aggravated damages: £50,000.00 10

Pauline Sears:

Special damages: See above

General damages: £50,000.00

Aggravated damages: £50,000.00 10

Marshall Deas:

Special damages: See above

General damages: £50,000.00

Aggravated damages:

Memorandum total of special, general and aggravated damages:

£3,425,324.06

Interest (based on an assumed date of trial of 30/9/09):

The claimant claims interest on the special damages:

Amount:	£1,675,324.06
Start date:	12/12/2002
End date:	30/09/2009
No of days:	2484
Rate (%):	<u>6</u>
Amount of interest:	<u>£684,083.01</u>

The claimant claims interest on the general damages:

Amount:	£950,000.00
Start date:	16/12/2008
End date:	30/09/2009
No of days:	288
Rate (%):	<u>2</u>
Amount of interest:	<u>£14,991.78</u>

Total interest:	<u>£699,074.79</u>
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Memorandum total of damages and interest:	<u>£4,124,398.85</u>
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Statement of truth:

I believe that the facts stated in this schedule of loss are true.

Graham Senior-Milne (claimant)

EXPLANATION OF COLUMNS:

NB - amounts are shown net of tax and will need to be grossed by where required.

- A This column shows the years.
- B This column shows the claimant's age at the 5th April in the relevant year.
- C This column shows the relevant amount.
- D This column shows the assumed annual pay rise.
- E This column shows the assumed promotional pay rise at the assumed interval of years. Essentially, this assumes that the claimant would have been promoted to a more senior band every 4 years.
- F This column shows the combined assumed percentage pay rise which is applied to the column C amount for the following year (i.e. the next row).
- G This column cross refers to the notes.

NOTES:

- 1 The amount for 2003 is my pay for 2001/2 tax year (my last full year of normal employment i.e. before I was suspended) of £53945.87 less tax of £14180.80 as per my P60, giving £39,765.07, uplifted by the assumed payrise of 4%.
- 2 The normal retirement age for Lloyds TSB is 60 but I have assumed that I would have worked until I was 65, which was my intention, and that if I did not continue with Lloyds TSB, I would have obtained an equivalent job elsewhere. I have assumed a life expectancy of 75 for me and 80 for my wife, which is reasonable based on 82 and 85 as per:
<http://www.statistics.gov.uk/cci/nugget.asp?id=168> - 'Life expectancy at age 65 – the number of further years someone reaching 65 in 2005–07 could expect to live – is also higher for women than for men. Based on 2005–07 mortality rates, a man aged 65 could expect to live another 17.2 years, and a woman aged 65 another 19.9 years.'
- 3 This is my actual net salary for 2003.
- 4 This is the actual net 'package' I received following the compromise agreement of 26 January 2004.
- 5 This is my actual net salary for 2008, excluding part-time earnings of about £4,000, which I would have earned in any event.
- 6 This is an adjustment to reduce future amounts to their net present value using a discount rate of 2.5%. This uses the standard Excel NPV function applied to all future cash flows.
- 7 See separate pension calculation. This is based on the estimated value of my pension pot at retirement (i.e. what it would have been assuming I retired at 65). I have assumed annuity figures that give an approximation of the upper end of actual quotes for annuities based on the estimated pension pot size (i.e. a pension pot of £400k should give a pension of around £35k for someone with impaired health). I have assumed that a widow's pension of 50% is payable from 2032.
- 8 This is an adjustment to reduce future amounts to their net present value using a discount rate of 2.5%. This uses the standard Excel NPV function applied to all future cash flows.
- 9 These are the damages claimed for pain, suffering and loss of amenity.
- 10 These are aggravated damages claimed for malicious conduct or for conduct which injured my proper feelings of dignity and pride as detailed in the Particulars of Claim.

Pension fund calculation (NB - This is a defined contribution scheme):

A	B	C	D	E	F	G	H	I	J	K
Years to 5 April:	Gross pensionable salary (£)	Employer's contribution (£) 8%	Employee's contribution (£) 2%	Additional employer's voluntary contributions (£) 2%	Additional employee's voluntary contributions (£) 2%	Total contributions for year (£)	Years to retirement	Rate of return (%)	Total return (£)	Notes:
Value b/f						£21,000.00	20	5	£55,719.25	1
2003	£47,302.32	£3,784.00	£946.00	£946.00	£946.00	£6,622.00	19	5	£16,733.46	2
2004	£49,194.41	£3,936.00	£984.00	£984.00	£984.00	£6,888.00	18	5	£16,576.79	
2005	£58,541.35	£4,683.00	£1,171.00	£1,171.00	£1,171.00	£8,196.00	17	5	£18,785.38	
2006	£60,883.01	£4,871.00	£1,218.00	£1,218.00	£1,218.00	£8,525.00	16	5	£18,609.01	
2007	£63,318.33	£5,065.00	£1,266.00	£1,266.00	£1,266.00	£8,863.00	15	5	£18,425.54	
2008	£65,851.06	£5,268.00	£1,317.00	£1,317.00	£1,317.00	£9,219.00	14	5	£18,252.99	
2009	£78,362.76	£6,269.00	£1,567.00	£1,567.00	£1,567.00	£10,970.00	13	5	£20,685.57	
2010	£81,497.27	£6,520.00	£1,630.00	£1,630.00	£1,630.00	£11,410.00	12	5	£20,490.72	
2011	£84,757.16	£6,781.00	£1,695.00	£1,695.00	£1,695.00	£11,866.00	11	5	£20,294.89	
2012	£88,147.45	£7,052.00	£1,763.00	£1,763.00	£1,763.00	£12,341.00	10	5	£20,102.19	
2013	£104,895.46	£8,392.00	£2,098.00	£2,098.00	£2,098.00	£14,686.00	9	5	£22,782.81	
2014	£109,091.28	£8,727.00	£2,182.00	£2,182.00	£2,182.00	£15,273.00	8	5	£22,565.18	
2015	£113,454.93	£9,076.00	£2,269.00	£2,269.00	£2,269.00	£15,883.00	7	5	£22,348.98	
2016	£117,993.13	£9,439.00	£2,360.00	£2,360.00	£2,360.00	£16,519.00	6	5	£22,137.04	
2017	£140,411.82	£11,233.00	£2,808.00	£2,808.00	£2,808.00	£19,657.00	5	5	£25,087.87	
2018	£146,028.30	£11,682.00	£2,921.00	£2,921.00	£2,921.00	£20,445.00	4	5	£24,851.03	
2019	£151,869.43	£12,150.00	£3,037.00	£3,037.00	£3,037.00	£21,261.00	3	5	£24,612.27	
2020	£157,944.21	£12,636.00	£3,159.00	£3,159.00	£3,159.00	£22,113.00	2	5	£24,379.58	
2021	£187,953.60	£15,036.00	£3,759.00	£3,759.00	£3,759.00	£26,313.00	1	5	£27,628.65	
Total:									£461,069.20	3
Rate (%)									5	4
No. of years									17	5
Annuity per annum (£)									£40,896.44	6

EXPLANATION OF COLUMNS:

- A This is the tax year.
- B This is the estimated pensionable salary uplifted at the assumed rate.
- C This is the employer's pension contribution.
- D This is the employee's pension contribution.
- E This is the employer's additional voluntary pension contribution (AVC).
- F This is the employee's additional voluntary pension contribution (NB - I was making these AVCs).
- G This is the total of columns C, D, E and F.
- H This is the number of years to retirement (i.e. the period for which the amount in column G will be invested).
- I This is the assumed rate of return.
- J This is what the amount in column G will be worth if invested at the rate of return in column I for the period in column H.
- K This cross refers to the notes.

NOTES:

- 1 This was the value of my pension pot in 2003 as per my pension statement.
- 2 This is based on my basic salary of £45483 for 2001/2 uplifted for each year by the percentage in column F on the main page.
- 3 This is the estimated value of my pension pot on retirement.
- 4 This is the rate of return for the pension annuity.
- 5 This is the term of the annuity (the figure was adjusted to give a reasonable approximation of actual current quotes based on the estimated pension pot).
- 6 This is the amount of the annuity at the rate of return for the term of years, using the standard Excel PMT function.