



GREENWICH HOSPITAL

SUPPORTING THE ROYAL NAVY SINCE 1694



Candidate brief

Advisory Board Member – Investment

July 2023

Welcome

Thank you for your interest in joining Greenwich Hospital's Advisory Board.

Greenwich Hospital has been providing support to serving and former serving Royal Navy and Royal Marine personnel and their families for over 325 years. Their wellbeing is at the heart of everything we do, as we aim to make a real and lasting difference to the lives of those in need of support. Founded in 1694, we are a unique Crown body and the oldest provider of Royal Navy charity. Our income comes from our quoted investment and commercial property portfolio and last year, we spent nearly £5m in grants and other charitable activity in areas ranging from education, housing to health and well-being, employability, and crisis support. We work in partnership with the Royal Navy and the navy charity sector and other stakeholders to ensure the current and future needs of our beneficiaries are met.

Greenwich Hospital is looking to appoint two new Advisory Board members at an important and exciting time in our development. It is an ambition to transform the organisation to ensure it is fit for today and beyond. We are looking to increase our impact by collaborating across the Royal Navy family and work is in progress to develop our charity and investment strategies to this end. Working with the Ministry of Defence team, we are planning a wholesale change of legal structure, to enable us to be fully in line with best practice. To do this requires primary legislation; but we are determined that the Greenwich Hospital of the future is constituted in such a way to ensure that the needs of our beneficiaries are front and centre and all we do is impact driven. Our Advisory Board members provide expert guidance and advice across all aspects of our work.

If this is a vision which interests you, please do read on. We look forward to hearing from you.



A green ink signature of Vice Admiral Martin Connell CBE.

Vice Admiral Martin Connell CBE
Second Sea Lord



A black ink signature of Sarah Davies.

Sarah Davies
Royal Navy Finance Director



About Us

Greenwich Hospital has been providing support to serving and former serving Royal Navy and Royal Marines personnel, and their families, for more than 325 years.

Greenwich Hospital was founded by the Crown in 1694 to support wounded, injured and elderly Royal Navy sailors and their families. We continue this work today, as a unique Crown body and the oldest provider of Royal Navy charity. The context has changed – what is now known as the Old Royal Naval College ceased to house pensioners many decades ago – but the need for support in different ways remains.

Our Mission

Continuing to steward our original endowment and later gifts, we generate income from our quoted investments and commercial property portfolio. With this income we make grants, award educational bursaries and fund other charitable activity in areas ranging from education and housing to health and well-being, employability and crisis support. We work in partnership with the Royal Navy, charities and others as we seek to meet the current and future needs of our beneficiaries. Their well-being will always be at the heart of everything we do, as we aim to make a real and lasting difference to the lives of those in need of support.

Our History

'The relieve and support of seamen serving on board the shipps or vessells belonging to the Navy Royall who by reason of Age, Wounds or other disabilities shall be incapable of further service at sea and being unable to maintain themselves.

And for the Sustentation of the Widows and the Maintenance and Education of the Children of seamen happening to be slain or disabled. Also, for the further relieve and Encouragement of seamen and Improvement of Navigation.'

Our august history began with the Royal Charter of William and Mary dated 25 October 1694 which established the Royal Hospital for Seamen (latterly known as Greenwich Hospital). It was a home for retired seamen of the Royal Navy, and provided support for seafarers' widows and education for their children.

The first Pensioners arrived at Greenwich in 1705, at what is now known as the Old Royal Naval College, part of the Maritime Greenwich UNESCO world heritage site. At its height, more than 2,000 pensioners lived at the Hospital. As social conditions changed, the focus moved to other forms of support and the last Pensioner left in 1869. The Hospital then devoted its resources to paying pensions and educating children. It still supports charitable annuities today and provides sheltered housing for eligible elderly seafarers and substantial grants to naval charities.

The Royal Naval College used the Hospital's original buildings at Greenwich from 1873 until July 1998. The Hospital leases the site to the Greenwich Foundation for the Old Royal Naval College, a charity established to take responsibility for preserving, finding new uses for, and encouraging public access to the Royal Hospital site.

The education of seafarers' children was and is at the Royal Hospital School, founded in 1712 by Greenwich Hospital. The school moved to its present purpose-built site in Suffolk in 1933.

Greenwich Hospital today

Greenwich Hospital is a unique organisation with distinct attributes that flow from our long history. We are governed by the Greenwich Hospital Acts 1865 – 1996; the Secretary of State for Defence is our corporation sole, and the Director of Greenwich Hospital is responsible to them for the proper and effective conduct of the functions and day-to-day management of Greenwich Hospital.

We do not have a board of trustees but benefit from the guidance and advice of our Advisory Board, chaired by the Second Sea Lord, and from our Finance Committee (Advisory Panel) - which advises on investments - chaired by the Royal Navy Finance Director. We do not fall under the requirements of the Charities Acts, nor the jurisdiction of Charity Commissioners, but work to follow the best practices in the charity sector while meeting the requirements of our governing legislation.

We are moving into a significant next phase of development for the organisation and are working closely with the Royal Navy and our many stakeholders, to ensure that our future governance, structure and activities, are ideally placed to be even more impactful on behalf of our beneficiaries.

Whilst the Secretary of State backed a bid to legislate for reform of Greenwich Hospital in the next session of Parliament, an extremely busy Parliamentary timetable means that taking this legislation forward is not possible at present. The MOD is continuing to support Greenwich Hospital to secure a legislative slot, though this means reform will likely follow a longer timetable. Greenwich Hospital will continue to prepare for future legislative change, but our current status will continue in the short to medium term.





Our key areas of work

Greenwich Hospital aims to make a real and lasting difference to the lives of its beneficiaries. To do this, we provide grants to organisations and ships and units and work with other organisations to give grants to individuals. We also provide sheltered housing for veterans who are over 60 and their partners, and award educational bursaries to serving personnel and to children of serving and former serving personnel.

Grant making

We award grants of just under £4m a year to a range of different organisations working with our beneficiaries. This includes ships and navy units, crisis support payments and educational grants for individuals.

Sheltered Housing

We own three sheltered housing schemes in Greenwich, Plymouth and Portsmouth for up to 124 former Royal Navy and Royal Marine seafarers and their spouses, partners, widows and widowers. We work with The Church of England Soldiers', Sailors' and Airmen's' Clubs (CESSAC) which is contracted to run these schemes.

Royal Hospital School

The Royal Hospital School (RHS) is an independent day and boarding school for boys and girls. RHS has no separate legal identity from Greenwich Hospital; whilst the day-to-day management and operations of the school are quite distinct from other Greenwich Hospital activities, the school operates under delegated authority from the Director of Greenwich Hospital. Historically, Greenwich Hospital's bursary support has been an important source of RHS's fee income, through the provision of bursaries for children with a qualifying naval connection. This now only represents around 5% of the school's annual fee income; the bulk of RHS income comes from fees and RHS commercial activities. Beyond these bursaries, Greenwich Hospital makes contributions to capital expenditure. We are working with RHS on our future governance relationship.

Portfolio management

Greenwich Hospital does not fundraise, nor do we receive any public funds. Our income is derived from our quoted investments and commercial property portfolio worth in the

region of £400m. Our property portfolio comprises estates in Northumberland and Greenwich including Greenwich Market, with smaller estates in Suffolk and Essex. We currently are involved in two significant property development projects.

Heritage

We are the freeholder of the Old Royal Navy College (ORNC) site within the Maritime Greenwich UNESCO world heritage site. We are custodian and owner of several pieces of naval and Greenwich Hospital heritage, the bulk of which are on permanent loan to the National Maritime Museum and the ORNC.

Further reading

[2022 Impact Report](#)

[Annual report and accounts](#)

For more information, please visit our website: [Greenwich Hospital](#)



The role

Investment Member

Greenwich Hospital is looking for a new Advisory Board member with strategic leadership experience within investment fund management to provide support and advice to the Board and executive team. They will also sit on the Hospital's Finance Committee (Advisory Panel). This role is unremunerated.

TIME COMMITMENT

c. 10 meetings per year for an initial term of 3 years, extendable by mutual agreement.

Role Specification:

As Greenwich Hospital undertakes a governance review and transformation, it seeks a new Non-Executive Advisory Board member, to also serve on the Finance Committee (Advisory Panel). It is also expected that this person will become a member of the Audit Committee. These bodies offer professional and expert guidance in a range of fields and play a key role in steering the work of Greenwich Hospital.

Since 1964, the Secretary of State for Defence is responsible for the governance of Greenwich Hospital on behalf of the Sovereign and as a representative of the Crown, supported in these duties by the Admiralty Board. Although members of the Greenwich Hospital's Advisory Board discharge many of the functions of the Trustees of a registered charity, responsibility in law remains vested with the Secretary of State and day-to-day responsibility rests with the Director. This role is therefore purely advisory.

The new Advisory Board member will ensure that Greenwich Hospital gains valuable external perspectives on all aspects of investment fund management. They will provide support and constructive challenge to the Advisory Board and executive team and will use their specific skills and expertise to help the Advisory Board reach sound decisions. This includes leading non-executive advice and input on investment strategy, policy, and good practice, contributing to wider discussions, scrutinising and evaluating board papers and providing guidance on new initiatives and governance requirements.

The Advisory Board member will help ensure that Greenwich Hospital complies with its governing charter and all other relevant legislation or regulations, and that it uses its resources exclusively in pursuance of its objectives, and in doing so fulfils its purpose for the benefit of the public. The new member will also act as an advocate and ambassador for Greenwich Hospital, supporting its aims and charitable objectives.

The Finance Committee (Advisory Panel) provides expert advice on investments to the Director of Greenwich Hospital and the Advisory Board.

Person Specification:

In its new Advisory Board and Finance Committee (Advisory Panel) investment member, Greenwich Hospital is looking for a candidate with strategic leadership experience within investment fund management and to provide support and advice to the Board and executive team.

The successful candidate may be drawn from a wide range of backgrounds and be able to provide a range of skills and experience but will be able to demonstrate leadership experience as an investment fund management professional.

The successful candidate should:

- Have substantial experience in a senior position –Board level or equivalent.
- Have extensive experience of investment fund management.
- Have an understanding of the investment strategy needed for a charity whose sole income is derived from quoted and property investments.
- Have a good knowledge of financial management and property investments.
- Be able to attend up to 10 Advisory Board meetings including sub committees per year, held on rotation in Portsmouth or on Teams and at the Royal Hospital School.
- Be able to attend ad hoc meetings with the Hospital and with fund managers as required perhaps twice per year.
- Have empathy for the mission and personnel of the Royal Navy and Marines, serving and past.
- Be able to work in a small team of senior colleagues.

The successful candidate would ideally have experience at Trustee or Board level in more than one of the sectors listed above or charity, law, education, marketing, PR, or business.

Ideally, candidates will have held a senior position within a business or charity with a substantial turnover and income streams from significant quoted investment and residential and commercial property assets in order to best understand the framework in which Greenwich Hospital operates; if candidates cannot demonstrate this, they should be comfortable dealing with the charity's level of assets (c. £400m) in conjunction with its small executive team.

Candidates should be able to think strategically and provide constructive challenge to the team. Importantly, the new Advisory Board member will express empathy with and belief in the values and mission of Greenwich Hospital and the Royal Navy.

REQUIRED FOR THIS ROLE: investment fund management experience at a senior level





How to apply

Saxton Bampfylde Ltd is acting as an employment agency advisor to Greenwich Hospital this appointment.

Candidates should apply for this role through our website at www.saxbam.com/appointments using code **XBFEb**

Click on the 'apply' button and follow the instructions to upload a CV and cover letter and complete the online equal opportunities monitoring* form.

The closing date for applications is noon on **20th September 2023**

* The equal opportunities monitoring online form will not be shared with anyone involved in assessing your application. Please complete as part of the application process.

GDPR personal data notice

According to GDPR guidelines, we are only able to process your Sensitive Personal Data (racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, genetic data, biometric data, health, sex life, or sexual orientation) with your express consent. You will be asked to complete a consent form when you apply and please do not include any Sensitive Personal Data within your CV (although this can be included in your covering letter if you wish to do so), remembering also not to include contact details for referees without their prior agreement

Saxton Bampfylde is committed to being an equal opportunities organisation. Should you wish to discuss accessibility or any reasonable adjustments you may require, please don't hesitate to let us know and we would be more than happy to help with any queries.

GREENWICH MARKET



**GREENWICH
HOSPITAL**

SUPPORTING THE ROYAL NAVY SINCE 1694

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