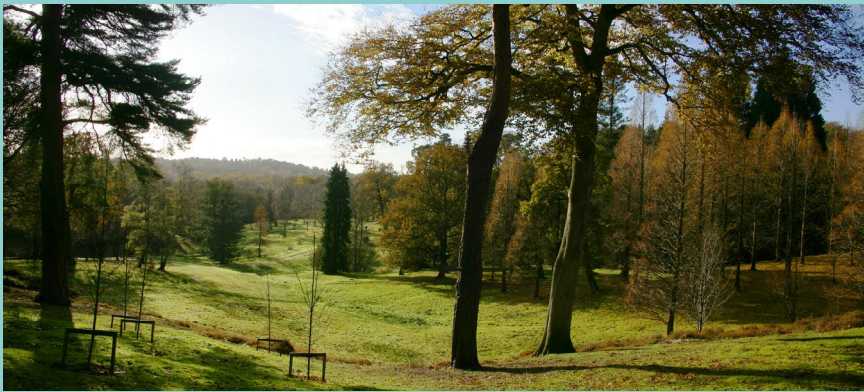


# Board Commissioner Candidate Information Pack



THE CROWN  
ESTATE



2023



# Welcome



**Sir Robin Budenberg CBE**  
Chair of The Crown Estate

## CONTENTS

Welcome	IFC
About The Crown Estate	01
Candidate specification	04
The role of the Board	05
Selection process and how to apply	06
Appendices (separate document which forms part of an application)	

Thank for you for your interest in a Non-Executive Board Commissioner position at The Crown Estate. Dating back more than 260 years, we are a unique business with a diverse portfolio valued at over £15.8 billion. You can learn more about our role as active owners and managers of land and seabed, around England, Wales and Northern Ireland later in this pack.

The Crown Estate operates with a unique constitution, managing assets on behalf of the Crown, under an independent commercial mandate with accountability to the Treasury.

In London, we are one of the West End's largest property owners with our real estate portfolio extending to 10 million sq ft across the workplace, retail, dining, leisure and residential sectors. Regionally, we have a broad range of assets including retail and leisure destinations, as well as industrial and business parks. We also have a strategic land portfolio with significant development and regeneration potential.

As the Manager of the seabed around England, Wales and Northern Ireland, we play a key role in enabling the UK's offshore wind industry and sustainable development of the seabed.

If you have the skills and experience we are looking for and are motivated to help The Crown Estate Board and leadership team to continue to develop and grow our business for the benefit of future generations, then I look forward to hearing from you and wish you every success with your application.

## ABOUT THE CROWN ESTATE

The Crown Estate is a unique business which has served the nation for more than 260 years. We are responsible for a diverse portfolio which encompasses some of the most remarkable places and spaces across England, Wales and Northern Ireland.

As active owners and managers of land and seabed, we seek to leverage our scale and convening power to make a meaningful difference. This mandate is captured through our purpose, 'to create lasting and shared prosperity for the nation.'

Our purpose is guiding our ambitious new strategy and drives everything we do - uniting us as one business. Our purpose is our 'north star', defining our role, the outcomes we want to create and who we want to benefit.

Established by the Crown Estate Act of 1961 as an independent commercial business, over the past ten years we have generated more than £3.2 billion for the benefit of the nation's finances.

### Our strategy

Guided by our purpose and informed by the major trends impacting our business, our strategy seeks to leverage our unique strengths and diverse portfolio to create holistic and long-term financial, environmental and social value for our stakeholders, customers and the nation.

Our strategic focus is in areas where there are long-term structural challenges facing the nation and where we are well-placed to play a role.



Being a leader in supporting the UK towards a net zero carbon future



Helping to create inclusive communities and through our activities supporting economic growth and productivity



Taking a leading role in stewarding the UK's natural environment and biodiversity

## ABOUT THE CROWN ESTATE

# By operating as a Group we leverage our scale and national footprint to create value beyond the sum of our parts.

We comprise four Strategic Business Units (SBUs): Marine, London, Regional and Windsor & Rural, supported by Group Partners. Each SBU has a defined role to play in delivering our strategy, ultimately creating financial, environmental and social value by enhancing both the value of our portfolio and the return obtained from it.



### Marine

We're driving the sustainable development of the seabed around England, Wales and Northern Ireland for the benefit of the nation – and we do that for customers across a range of different technologies and uses. Working with others to address the competing needs for seabed space sits at the heart of what we do. Our role is central to supporting the delivery of the UK's net zero agenda, including growing offshore wind, supporting the development of carbon capture, utilisation and storage and green hydrogen markets, alongside facilitating the development of other sectors outside of renewables including cables, pipelines and marine aggregates.



### London

As one of the West End's largest property owners, we own and manage some amazing spaces in the heart of London, primarily around Regent Street and St James's. We have a leading role to play in helping London retain its global city status, by fostering vibrant, diverse environments. We are investing to achieve net zero and responding to disruption in sectors such as office and retail, and the way people live, shop and work.



### Regional

Our diverse Regional business includes prominent retail and leisure destinations across England, as well as a strategic land portfolio with significant development and regeneration potential. We also own business parks, logistics and warehousing. Our aim is to shape successful destinations which meet the evolving needs of our customers, and play our part in creating thriving and climate resilient communities across the country.



### Windsor & Rural

Our Windsor & Rural portfolio extends across more than 200,000 acres of land, including the Windsor Estate, upland and commons interests across Wales and Cumbria, and a number of rural estates predominantly used for primary agricultural production. The Windsor Estate aims to become recognised as a centre of excellence for environmental and ecological best practice. Our rural estates have a critical role in helping drive the UK's sustainable transformation of land use and we strive to demonstrate leadership in terms of diversified, regenerative agricultural and environmental best practice.

## ABOUT THE CROWN ESTATE

### How we manage the business

Strategic oversight of the business is provided by The Crown Estate Board, with management delegated to the Chief Executive and the Group Leadership team.

The Group Leadership team structure comprises the Chief Executive, Chief Financial Officer, Chief Digital Officer, Managing Directors for the London, Regional, Marine and Windsor & Rural portfolios, Executive Director Purpose, Sustainability & Stakeholder and Executive Directors for Operations, People & Culture and Strategy, Research & Innovation.

We have been working with the Treasury to update our targets to more accurately reflect the underlying performance of our business. Our targets are now focused on revenue, capital and, for the first time, sustainability.

The Crown Estate cannot borrow funds. This means that our investment comes from selling assets, long-term strategic partnerships and a percentage of gross revenue retained for this purpose (known as the statutory transfer).



More detailed information about The Crown Estate, its strategy, business model and activities, including financial results for the year ending 31 March 2023 are available online at: [thecrownestate.co.uk/annual-report-2023](https://thecrownestate.co.uk/annual-report-2023)

### The Board

The constitution of The Crown Estate and the make-up of the Board is governed by statute – the Crown Estate Act 1961. It is a relatively small Board of up to eight Commissioners, including the Chairman, and one Executive Commissioner (the CEO). Board Counsellors attend Board meetings in an advisory capacity.

#### Executive Board member

##### Dan Labbad

Chief Executive, Accounting Officer, Executive Board Member and Second Commissioner. Dan was appointed as Chief Executive on 9 December 2019 and to the Board on 1 January 2020.

#### Non-Executive Board members

##### Sir Robin Budenberg CBE

Chairman, Independent Non-Executive Board Member and First Commissioner (took up the post of Chairman of The Crown Estate on 1 August 2016 and was reappointed on 1 August 2020).

##### Vijay Bharadia

Independent Non-Executive Board Member (appointed to the Board on 1 April 2023).

##### James Darkins

Independent Non-Executive Board Member (appointed to the Board on 1 January 2016 and reappointed on 1 January 2020).

##### Juliet Davenport OBE

Independent Non-Executive Board Member (appointed to the Board 1 September 2020).

##### Dame Karen Jones DBE

Independent Non-Executive Board Member and Senior Independent Board Member (appointed to the Board on 1 January 2020 and as Senior Independent Board Member on 9 June 2020).

##### Anne Kavanagh

Independent Non-Executive Board Member (appointed to the Board on 4 July 2022).

##### Clare Shine

Independent Non-Executive Board Member (appointed to the Board on 4 July 2022).

#### Board Counsellors\*

##### Paula Hay-Plumb OBE

Board Counsellor (appointed 1 January 2023, after serving as Independent Non-Executive Board member from 1 January 2015 to 31 December 2022).

##### Sara Wood

Board Counsellor (appointed as Board Counsellor 1 July 2021).



For full bibliographical details of our Board including skills and experience visit: [thecrownestate.co.uk/our-leadership/](https://thecrownestate.co.uk/our-leadership/)

\* The Board is assisted by co-optees known as Board Counsellors, who (at the discretion of the Chair) attend Board Meetings in a non-voting capacity.

### Our culture and values

Our values are the guiding principles that define our culture in order to bring our purpose to life. As well as guiding our actions and behaviours internally, they shape our engagement with stakeholders externally as to how we do business and what can be expected from us.



#### CARING

We are committed to looking after the world around us and each other. That's why we are stewards: we seek to take care of people, reflect on our actions and carefully consider long-term impacts. To leave a positive legacy for generations to come, we treat people, places and the environment with the care and respect they need to thrive.



#### TOGETHER

We work together and with others to deliver on our purpose. That's why we focus on building strong collaborative relationships with our customers, stakeholders and communities. To build trust, we focus on understanding the real needs of those around us.



#### CREATIVE

We believe that creativity enables us to unlock new ideas and solve problems. That's why we strive for an inclusive culture where diverse perspectives and approaches are encouraged. To be a true catalyst for change, we embrace original thinking and the best ideas.



#### IMPACTFUL

We believe that positive impact and financial performance must go hand-in-hand. That's why we challenge ourselves to deliver the key social, environmental and financial factors that underpin prosperity. In always striving to add value, we ask ourselves how our actions align with our purpose and make a meaningful difference.

## CANDIDATE SPECIFICATION

We are driving the transformation of our business so that we continue to be at the forefront of business innovation, customer-focus and the deployment of new technologies in a rapidly changing world.

To support the realisation of our goals we would like to find an exceptional individual with experience of establishing, operating or overseeing assets at scale. The nature of these assets could be property, infrastructure or other categories of fixed assets created as part of a system of value creation. Demonstration of an innovative approach to such value creation would be particularly relevant with the candidate having the vision to help us realise our ambitions across all portfolios.

This experience could have been gained in an operational, ownership or investment role. Experience of sustainable development or stewardship will be important. Along with this, we are looking for an enhanced understanding of the application of digital initiatives to business and a track record of delivering growth at pace whilst building exceptional customer and consumer experiences, enabling the appointee to bring insight and challenge to the Board's discussion in these areas.

### Experience and skills

Candidates will need to demonstrate the following skills and attributes:

#### Essential

- A background in successful value creation across a broad-based commercial asset portfolio;
- Evidence of applying systems thinking to inform and accelerate the delivery of social, commercial and financial value at scale and pace;
- Ability to connect with and promote the Purpose and Values of The Crown Estate;
- Commercial and business acumen with an associated financial perspective that will make a real contribution to the Board's business across a range of strategic and operational areas;
- Excellent interpersonal and strategic stakeholder management skills coupled with the ability to work effectively as part of a high performing and talented team.

#### Desirable

- Knowledge of current and upcoming initiatives in environmentally sustainable development towards a Net Zero future;
- Application of digital innovation in asset development and operation;
- Experience of anticipating, interpreting and responding to customer requirements in a large business.

### Principles of public life

Non-Executive Board members are required to uphold the seven principles of public life:

- **Selflessness:** To act solely in terms of the public interest, not to gain financial or other benefits for themselves, their family or friends.
- **Integrity:** Not to place themselves under any financial or other obligation to outside individuals or organisations that might seek to influence them in the performance of their duties as a Non-Executive Board member of The Crown Estate.
- **Objectivity:** In carrying out business, including making public appointments, awarding contracts or recommending individuals for rewards and benefits, Non-Executive Board members should make choices on merit.
- **Accountability:** Accountable for their decisions and actions to the public and must submit themselves to whatever scrutiny is appropriate to their appointment.
- **Openness:** Should be as open as possible about all the decisions and actions they take. They should give reasons for their decisions and restrict information only when the wider public interest demands.
- **Honesty:** A duty to declare any private interests relating to their duties as a Non-Executive Board member and to take steps to resolve any conflicts.
- **Leadership:** Promote and support these principles by leadership and example.

## THE ROLE OF THE BOARD

The power and duties of the Board are prescribed in the Crown Estate Act 1961 which sets out the overall responsibility of the Board as maintaining and enhancing the value of The Crown Estate and the return obtained from it whilst having due regard to the requirements of good management.

The Board delegates day-to-day responsibility for the management of the estate to the Chief Executive but retains responsibility for:

- Agreeing objectives, policies and strategies, and monitoring the performance of the executive management.
- Agreeing and setting the overall strategic direction of the business for implementation through the Group Leadership Team.
- Keeping under review the general progress and long-term development of The Crown Estate in the light of the political, economic and social environments in which it operates.
- Controlling and monitoring the financial state and performance of The Crown Estate (including investment and financial plans), approving the objectives of The Crown Estate and its corporate plan.
- Approving major expenditure and transactions including, for example, acquisitions, disposals and joint ventures.

- Ensuring that The Crown Estate pursues sound and proper policies in relation to:

<u>Risk management</u>
<u>Health and safety</u>
<u>Internal and external audit</u>
<u>Internal control</u>
<u>Investment strategy</u>
<u>Information systems</u>
<u>Sustainability</u>
<u>Public relations and communications</u>
<u>Accounting</u>
<u>Human resources</u>
<u>Corporate governance</u>

- Delegating clear responsibility and authority to the Chair, Executive Committees, the Chief Executive, Board members or groups of Board members, Directors, Heads of Department and others.
- Giving approval or support, as appropriate, to the most senior appointments/dismissals and ensuring that adequate career development, succession and remuneration arrangements exist.

### Delegated authorities

The Board has a formal schedule of matters reserved for its decision which include:

- Approving the annual report and accounts.
- Approving the annual budget and strategic plan.
- Agreeing key capital expenditure or disposals.
- Agreeing Corporate, Investment, Finance and Operations strategies.
- Granting or varying authority levels for Board Committees and the Chief Executive.

Certain matters are delegated under agreed terms of reference to committees of the Board. These include: Audit, Remuneration, Nominations and Sustainability Committees.

Other issues are delegated to the Group Leadership Team, Management Committees and the CEO.

### Performance of the Board

The Chairman is responsible for conducting an annual appraisal of the Board, including the Chief Executive. This includes an appraisal by the Board members of the performance and relationship between themselves, the Chair and the Chief Executive.

### Recruitment

Appointees are selected to provide collectively an appropriate balance of skills and experience, with minimal conflict with their outside interests. The selection panel make a recommendation to HM Treasury who are responsible for proposing The Crown Estate Board Commissioner appointments to the Prime Minister, who in turn recommends appointments to His Majesty The King.

### Terms of the appointment

The remuneration for the appointment is £20,000 per annum. The initial appointment is on the basis of a four-year Royal Warrant from 1 January 2024.

A Committee Chair position carries an additional annual fee of £5,000.

The time commitment is in the region of 20 days per annum covering around nine Board meetings per year. Meetings are generally held in central London.

This profile will be reviewed as a result of any changes arising from amendments to the published Combined Code or Guidance issued by HM Treasury.

# Selection process and how to apply

## Selection panel and timetable

The selection panel for this appointment will be:

**Sir Robin Budenberg CBE**  
Chair, The Crown Estate

**David Fairbrother**  
Treasury Officer of Accounts, HMT

**Fleur Meijs**  
Independent Panel Member

## The recruitment timetable

(Preliminary dates subject to change dependent on panel availability)

Closing date for receipt of applications	16 October 2023
Preliminary interviews with representatives from Korn Ferry	October/November 2023
Interview with selection panel	December 2023/January 2024
Followed by possible interview with the Exchequer Secretary to The Treasury <sup>1</sup>	
Anticipated start date	Q1 2024

1 In accordance with the Governance Code for Public Appointments, candidates recommended as suitable for appointment may be required to attend an interview with the Exchequer Secretary to The Treasury.

## Equal opportunity

The Board of The Crown Estate embraces diversity and promotes equality of opportunity; we welcome qualified applicants from all backgrounds.

## How to apply

Korn Ferry has been appointed to advise The Crown Estate on this recruitment. The closing date for applications is 16 October 2023.

## To apply for this role please send applications to:

**By email:**  
thecrownestate@kornferry.com

**By post:**  
Korn Ferry  
Ryder Court,  
14 Ryder Street,  
London  
SW1Y 6QB

## All applications must include:

- The role title and marked - CE01
- A CV, which provides details of your qualifications, employment history, skills and experience
- A covering letter in which you succinctly address how your skills meet the requirements of the role
- Names of at least two referees who may be contacted at short list stage, i.e. before final interview
- Completed forms; a) Diversity Information and b) Disability, Conflict and Political Activity; both of which can be found on the Government Public Appointments listing for this role or by request from Korn Ferry at thecrownestate@kornferry.com
- Confirmation from you that you are happy for Korn Ferry or its client to undertake any necessary background checks, including career, credit and qualifications, or similar at the appropriate stage in the process. No checks will be undertaken without your prior knowledge

As part of the recruitment process, due diligence reviews will be undertaken, this will include the review of social media that will be taken on candidates as they progress through the appointment process.

The Campaign is regulated by the Commissioner for Public Appointments and as such, if you are not completely satisfied with The Crown Estate response to it, you may refer it to the Office of the Commissioner for Public Appointments (OCPA).

## Stay informed

You can keep up to date with all the latest news about The Crown Estate through a range of communication channels:

### London

The Crown Estate  
1 St James's Market,  
London  
SW1Y 4AH

### Social media

Twitter @TheCrownEstate

LinkedIn The Crown Estate

Instagram @thecrownestate

thecrownestate.co.uk