THE CROWN ESTATE

Chair of the Board Candidate Information Pack

Regulated by The Commissioner for Public Appointments

Creating lasting and shared prosperity for the nation

Welcome

Dame Karen Jones DBE
Senior Independent Commissioner, The Crown Estate, and member of the Selection Panel

Thank you for your interest in the position of Chair of The Crown Estate. This is a business unlike any other. We work across communities, cities, countryside, coast and the seabed, with a responsibility – and a very significant opportunity – to play our part for the benefit of the nation, its finances and its future.

At the heart of our business lies a set of core duties – to grow both the value of the portfolio into perpetuity and the income we return to the Treasury. Established through an Act of Parliament, we operate independently and commercially, occupying a space between the public and private sectors. Put simply, we have been set up to serve the country and today we express this through our stated purpose: to create lasting and shared prosperity for the nation.

Diversity and inclusion is important to us. As a recruitment panel, we encourage applicants from underrepresented groups so that The Crown Estate better reflects society, encourages diverse ideas, and is open to different perspectives. 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, grow and transform our business for the benefit of future generations, then I look forward to hearing from you. I wish you every success in your application.

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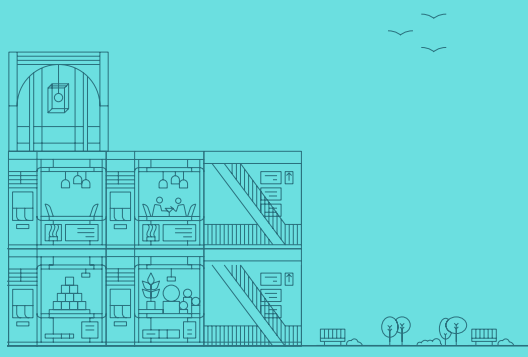
Appendices (a separate document which forms part of an application)

You can read more about how we are seeking to create lasting and shared prosperity for the nation in our Annual Report and Accounts 2022/23 at: **thecrownestate.co.uk/about-us/annual-report**



About The Crown Estate

We are seeking to create financial, environmental and social value for the nation, both for now and for the long term.

We're driven by our purpose of creating lasting and shared prosperity for the nation. We aim to address national needs where our distinct attributes mean we are best placed to make a difference. As a result, our strategic focus is on long-term, structural challenges facing the country today: climate resilience and energy security, inclusive communities, and nature recovery. Critical to our ambition is that we support economic growth, productivity and equality of outcomes, while responsibly generating financial returns for the Treasury.

Set up by the 1961 Crown Estate Act, we are overseen by an independent Board (known as the Crown Estate Commissioners) with a commercial mandate to grow the value of the portfolio for the nation. A company for the country, all our net revenue profit goes to the Treasury for the benefit of the nation's finances. Over the last ten years we have doubled the value of the portfolio to £16 billion and returned more than £3.2 billion to Treasury.

Our strategy

Guided by our purpose and rising to national challenges, our strategy leverages our unique set up and diverse portfolio.

Net zero and energy security
Being a leader in supporting the UK towards a net zero carbon and energy-secure future

Inclusive communities and economic growth
Helping create inclusive communities and support economic growth, productivity and equality of outcomes

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

Financial
Responsibly generating value and financial returns for the country

About The Crown Estate continued

Across our £16 billion portfolio, we are acting in the national interest for today and for future generations.

We comprise four Strategic Business Units: Marine, London, Regional and Windsor & Rural, supported by Group Partners. By operating as a Group, we leverage our scale and national footprint to create value beyond the sum of our parts.

Marine

We manage the seabed and much of the coastline around England, Wales and Northern Ireland, unlocking its potential to support the nation's transition to a decarbonised future.

We play a significant role in unlocking renewable energy for millions of homes through offshore wind and create opportunities for new technologies such as carbon capture, utilisation and storage to deliver the UK's energy security transition. We work with others to address the competing needs for seabed space, supporting nature and the rich biodiversity of our seas, facilitating the development of sectors including cables, pipelines and marine aggregates.

London

Ensuring London retains its global city status by fostering a greener, more vibrant and inclusive destination for millions of visitors and businesses.

We are one of the West End's largest property owners, with over 10 million sq ft primarily around Regent Street and St James's. Our assets include places where people work, live and entertain, including desirable office space, contemporary and heritage holdings and high-profile West End retail assets. We want to curate new districts to bring even more people – from all backgrounds – to London to enjoy a healthier and greener city where nature can thrive.

Regional

Identifying and creating opportunities for thriving and resilient communities across the country to support regeneration, housing and innovation.

Our Regional portfolio has a broad geographical footprint and covers a range of sectors and opportunities, from 17 prominent retail and leisure destinations with an estimated 100 million visits a year, to business parks and a strategic land portfolio with significant long-term development potential. Our Regional ownership and activities focus on where we can best support both national interests and the needs of local communities, including the enhancement of green spaces and taking a nature-sensitive approach to development.

Windsor & Rural

Supporting the sustainable transformation of land use through diversified, regenerative agricultural and environmental best practice alongside a thriving natural world.

We are conserving and enhancing our precious natural landscapes for future generations. Extending across more than 200,000 acres of land, our portfolio includes the Windsor Estate, upland and commons interests across Wales and Cumbria, and agricultural rural estates. The Windsor Estate, which includes Windsor Great Park, aims to become recognised as a centre of excellence for environmental and ecological best practice, while our rural estates have a critical role in helping drive the UK's sustainable transformation of land use.

About The Crown Estate continued

How we manage the business

The Crown Estate Board provides strategic oversight of the business, 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 agree our targets with Treasury. They focus on revenue, capital and 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 at: **thecrownestate.co.uk/about-us/annual-report**

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 Chair, and one Executive Commissioner (the Chief Executive). 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
Chair, Independent Non-Executive Board Member and First Commissioner (appointed to the post of Chair 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).

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*
James Darkins
Board Counsellor (appointed 1 January 2024, after serving as Independent Non-Executive Board Member from 1 January 2016 to 31 December 2023).

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

For biographical information about our Board including skills and experience visit: **thecrownestate.co.uk/about-us/our-board**

* 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 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
This is an important leadership role within a nationally significant business.

The Role of Chair
This is an important leadership role within a unique and nationally significant business working for long-term public benefit.

The Chair is First Commissioner (appointed under Royal Warrant) and is responsible for chairing the Board and overseeing the official business of The Crown Estate to create lasting and shared prosperity for the nation; ensuring its effective operation; and keeping under review the general progress and long-term development of the organisation.

In particular, the Chair will:

— Guide and participate in the strategic and commercial advancement of The Crown Estate focusing on the areas of agreed business performance and ensuring the Board and Executive team are always advancing the wider purpose of the organisation.

— Ensure that the Board and Executive are discharging their responsibilities in accordance with the Crown Estate Act and Framework Agreement with HM Treasury, as well as support the Chief Executive in the discharge of his particular duties as Accounting Officer for The Crown Estate.

— Have a natural affinity with The Crown Estate's business and strategy and be able to demonstrate strong commitment to the organisation, its culture and values, acting as a role model and exemplar for the business internally and externally.

— Take an important role in maintaining and developing relationships with key stakeholders. The Chief Executive and management team will have primary responsibility for communications with stakeholders. However, the Chair will have the skills, ability and experience to participate when required and ensure ongoing relationships are sustained and positive.

— Be expected to develop and maintain positive and pro-active relationships with key HM Treasury role holders (Permanent Secretary to the Treasury, Exchequer Secretary to the Treasury and Chancellor of the Exchequer) as well as senior members of the Royal Household.

— Ensure that corporate governance is upheld in line with our framework agreement, and that there are appropriate succession plans and processes in place both at Board and senior management levels. Continue to assess the Board's performance and composition. The Chair sets the Board's agenda and, working closely with the Chief Executive, will lead the Board in setting ambition and refining the work already completed on the process of transformation leading to enhanced value and contribution to the nation.

— Develop an excellent working relationship with Board members, the Chief Executive (who has been in post since 2020) and his executive team and other key people in the business.

— The Chair's role is non-executive and part-time. However, it is important to have a Chair who is accessible and can play a key role in providing support and counsel to the Chief Executive and the senior management team, as well as challenge, when required. They should not only act as a mentor and sounding board for the Chief Executive but also engage effectively with the non-executive members of the Board, both during and outside Board meetings and events.

— The Crown Estate is continuing a successful programme of transformation. The Chair, along with the Board, will play an important role in continuing to guide the organisation through this transition, supporting the Chief Executive and senior team in delivering its strategic and commercial priorities. They will be responsible for ensuring the continued overall performance of The Crown Estate in the context of its commitment to deliver value for the nation.

Essential Attributes
Chair credibility
The individual will have a successful track record in business with strong leadership skills and appropriate levels of experience. Proven capability to operate as a credible and effective Chair and Board member in large, complex businesses is essential. Candidates should have the ability to lead the Board of a nationally significant organisation of scale, delivering a transformation strategy for the benefit of the nation.

Engagement with our ambition and values
Candidates will be expected to demonstrate an understanding and commitment to the delivery of our ambitious strategy and share our values and purpose – To create lasting and shared prosperity for the nation. Our people are proud to work for The Crown Estate and it is important that the Chair feels the same way.

Strategic and commercial skills
A real strategic and commercial partner to the Chief Executive, the Chair will be able to guide and facilitate the debate of critical issues providing a 'bigger picture' perspective along with a strategic long-term vision at a time of great opportunity for the organisation. Alongside demonstrating in a leadership role that they can pivot and solve new problems creatively and with impact, the appointee will demonstrate a systems thinking approach and evidence a track record of delivering commercial success in an organisation of scale with a proven commitment to doing business in a sustainable and ethical way.

Stakeholder engagement and management
An individual of substance and standing who commands significant trust, respect and credibility with an important and influential external stakeholder network including handling of government relationships. Will have an effective management style appropriate to different stakeholder groups.

Corporate governance credentials
An individual with an exemplary track record of upholding high standards of corporate governance, compliance and effective management of risk, including commitment to the Nolan principles of Public Life.

Communication skills
Skilled and comfortable in communicating The Crown Estate's purpose and role clearly and effectively at all levels and to a range of audiences, both internally and externally.

Candidate specification continued

Other Requirements

Sector Experience

Requirements around sector experience are reasonably open. For guidance, applicants with a background of operating in large complex organisations, especially those going through a period of transformation, would be helpful, particularly if such organisations share any key dynamics and values with The Crown Estate. Breadth of experience in a range of organisations would be valuable. This could include significant public or private companies in sectors comparable with or complementary to The Crown Estate businesses and also public sector organisations. An evident understanding of long-term investment and capital expenditure is pertinent.

Personal characteristics

- High personal and business integrity
- Open and incisive in style
- Values driven mindset with an appreciation of public service
- Sound people judgment
- Collegiate style with high emotional intelligence and excellent interpersonal skills
- A good listener
- Wise and robust when required
- A disciplined thinker
- Ability to assimilate information quickly whilst maintaining strategic focus
- Strong intellect and preparedness to think laterally
- Able to operate effectively in a non-executive role.

Appointment terms

- Appointment is by Royal Warrant for a period of four years with scope to extend for a second term of up to four years.
- Anticipated time commitment – two days per week, with the possibility that from time to time a greater commitment may be required.
- This profile will be reviewed as a result of any changes arising from any changes to the published UK Corporate Governance Code or Guidance issued by HM Treasury.
- Remuneration – £105,500 p.a. based on 104 days.

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 while 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:
  - Risk management
  - Health and safety
  - Internal and external audit
  - Internal control
  - Investment strategy
  - Information systems
  - Sustainability
  - Public relations and communications
  - Accounting
  - Human resources
  - Corporate governance
- 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 Chief Executive.

Performance of the Board

The Chair 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 the 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.

Selection process and how to apply

Selection panel and timetable

The selection panel for this appointment will be:

James Bowler CB
Permanent Secretary of HM Treasury

Dame Karen Jones DBE
Senior Independent Commissioner, The Crown Estate

Debbie Gillatt CBE & IPM
Senior Independent Panel Member

Alexander Chartres
Independent Panel Member

The recruitment timetable

(All dates preliminary and subject to change)

Closing date for receipt of applications	15 May 2024
Preliminary meetings with representatives from Egon Zehnder	May /June
Interview with selection panel	September
Followed by possible interview with the Exchequer Secretary to the Treasury*	TBC
Anticipated start date	Q4 2024

* 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

Egon Zehnder has been appointed to advise The Crown Estate on this recruitment. The closing date for applications is 15 May 2024.

To apply for this role please send applications:

By email:
TCE@egonzehnder.com

By post:
Egon Zehnder
Attn: Cagla Bekbolet
Nova South, 15th floor,
160 Victoria Street
London SW1E 5LB

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 (ie, before the final interview)
- Confirmation from you that you are happy for Egon Zehnder 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 following documents, fully completed, should also be supplied:

- Diversity Information Form
- Disability, Political Activity and Conflicts of Interest questionnaire

These forms can be found in a separate document and must be completed and submitted to form part of a completed application. In event of difficulty accessing or completing these forms please contact TCE@egonzehnder.com for support.

All applicants are invited to review the Public Appointment Recruitment Privacy Notice which can be found at the end of the Diversity Information Form.

If you have any questions about the appointment or the process, or consider that you may have an interest which may conflict with it, please do not hesitate to contact us by email at TCE@egonzehnder.com.

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:

Twitter/X **@TheCrownEstate**
LinkedIn **The Crown Estate**
Instagram **@thecrownestate**
thecrownestate.co.uk

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