



THE ROYAL MINT®

THE ORIGINAL MAKER

Appointment of
Chair of the Board

2024

Saxton Bampfylde



About the Royal Mint

The Royal Mint (TRM) has a history dating back over a thousand years but is firmly focused on the future. The business has diversified, managing the impact of declining global cash use, growing its consumer division, and entering new markets and businesses to allow the organisation to grow and secure its future.

The reinvention of the business has happened, rapidly, with record-breaking results, but it is just the beginning, and TRM is in the middle of an ambitious five-year strategy designed to maximise future potential.

TRM's core purpose continues to be the delivery of UK circulating coins. With coins at its core, it is seeking to grow long-term value for its shareholders and protect it for future generations.

Today, TRM is a portfolio of businesses, from commemorative coins, historic coins, bullion investments and recently launched luxury jewellery targeting a global audience, to providing circulating coins, and a factory that is recovering gold from electronic waste. TRM also operates a visitor attraction at its location in Llantrisant, South Wales.

Due to its impressive history, TRM has the confidence and capability to build on its heritage of precious metals and British craftsmanship while simultaneously using advances in technology, building its brand, people, and processes as it innovates for future growth.

TRM is committed to becoming a leader in sustainably sourced precious metals and has signed up to the Science Based Target initiative (SBTi) to demonstrate its commitment to sustainability goals throughout the organization, with the ambition to become net zero greenhouse gas (GHG) emissions by 2050, with near term targets set for 2030.

Its commitment to equality, diversity, and inclusion (EDI) is another key driver of its strategy and this runs through the whole organisation, from products and people to supporting and developing leaders for the future.

Opened by the Queen in 1968 in readiness for the introduction of decimal coinage, TRM is headquartered in Llantrisant, South Wales, and currently employs over 900 people. Wholly owned by the Government, and answerable to HM Treasury, TRM had a turnover of nearly £1.9 billion and EBITDA of £27.2m during the year ended 31 March

2023. TRM accounts are laid before Parliament each year.

TRM is at an exciting point in its development as it moves through a period of significant change and reinvention, with further opportunities for future expansion on the horizon.

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Role Description

HM Treasury is now seeking a Chair to lead this ambitious, diverse and multi-faceted business at a time of significant strategic change and reinvention.

The role of the Chair is to ensure the Board provides an appropriate level of oversight, challenge, and support to enable TRM to deliver on its business objectives. At a pivotal point in its development, it is vital that the new Chair can support TRM's strategic vision and organisational development over the next three years.

The appointment will be made by the responsible minister for the Royal Mint, the Economic Secretary to the Treasury.

Key requirements for this role include:

- Challenge, motivate and provide direction to the organisation to help develop its culture of continuous improvement and to deliver shareholder value.
- Lead the Board to determine and implement its strategy to achieve long term growth within a framework of prudent and effective controls that enables risk to be managed.
- Provide advice and support to the Chief Executive to help drive business performance and deliver the strategy through the achievement of business plans.
- Maintain the values and standards of the organisation, ensuring obligations to its shareholder and stakeholders are understood and met.
- Build and maintain effective relationships with the shareholder and other major stakeholders as required, including Ministers, UKGI, and HM Treasury.
- Objectively monitor management performance and attainment of objectives against targets.



Candidate Profile

The successful candidate will possess the personal credibility, independence of thought, and experience to lead the Board of a major, high profile, national organisation. They will have a proven ability to collaborate and communicate across a wide range of stakeholders, including working with Ministers, UKGI, HM Treasury and other senior government officials. An understanding of how to provide leadership to an organisation committed to the highest standards of probity, inclusion and diversity, as well as offer excellent support and advice to its Chief Executive, will be imperative.

Essential Criteria:

The successful candidate will require:

- Relevant senior board experience with a track record of shaping the strategic vision of an organisation to lead organisational development, ensuring high quality corporate governance, and setting positive organisational cultures.
- Extensive relevant professional experience and a strong commercial acumen gained through senior leadership roles. Ideally, a proven track record of operating in international trading markets across a range of sectors ideally including manufacturing and retail operations.
- Excellent inter-personal skills with proven ability to bring strong leadership to the board of a major high-profile organisation and the emotional intelligence to support, constructively challenge, and advise the Chief Executive. The ideal candidate will demonstrate strong communication skills, an empathetic approach, and the ability to listen and work as part of a team.
- Strong personal credibility to establish and maintain positive working relationships across a wide range of stakeholders including Ministers and senior government officials, accompanied with a thorough understanding of the balance of operating in the public/private interface.

Desirable Criteria:

The ideal candidate will have:

- Previous Chair experience gained at either main board or board committee level.
- A thorough understanding of strategic risk evaluation and appropriate mitigation strategies.
- Experience overseeing substantial strategic and organisational change to address a rapidly changing commercial operating environment.
- An appreciation of the unique status of TRM as a publicly owned institution, reporting to the Chancellor of the Exchequer and a recognition of broader parliamentary accountability.

Terms and Conditions

Board Structure

Currently, including the outgoing Chair, there are seven non-executive directors and three executive directors.

Time Commitment

The Board formally meets at least 10 times a year and it is expected that the time commitment of the incoming Chair will be c. 5 days a month.

Remuneration

The Chair will be paid £65,000 a year.

Commencement of Appointment

The newly appointed Chair would ideally be able to take up the post in December 2024. This is a three-year appointment with the possibility of a three-year re-appointment at the end of the initial term.



How to Apply

Saxton Bampfylde Ltd is acting as an employment agency advisor to The Royal Mint on this appointment.

- Candidates should apply for this role through our website at www.saxbam.com/appointments using code **QATUB**.
- Click on the **'apply'** button and follow the instructions to **upload a CV and cover letter**, and complete the **Diversity Information*** and **Conflicts of Interest Form**.
- The closing date for applications is noon on **Thursday 30th May 2024**.

* The Diversity Information 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, Saxton Bampfylde 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.

Please note this campaign is being run in association with UK Government Investments (UKGI) – candidates are asked to read the UKGI privacy notice prior to applying (see Annex 3)



Application Process

The Selection Panel will assess applications to select those demonstrating the best fit with the role by considering the evidence you have provided against the Essential Criteria in the Candidate Profile section. Failure to address any or all of these may affect your application.

The Panel will identify a subset of candidates who best match the criteria for an initial interview with Saxton Bampfylde to further explore their skills and experience with reference to the criteria in the Candidate Profile.

The Panel will then have a further meeting to review interview reports on these candidates alongside CVs and statements of suitability, taking into account all the criteria (Essential and Desirable) in order to select the shortlist. Shortlisted candidates will be advised on the outcome as soon as possible thereafter.

References may be taken up for shortlisted candidates in advance of final panel interviews. Furthermore, please note that due diligence will be undertaken on all shortlisted candidates.

If you are shortlisted, you will be asked to attend a panel interview to have a more in-depth discussion of your previous experience and professional competence in relation to the criteria set out in the Role Description, Key Requirements and Candidate Profile.

Prior to interview, you may have the opportunity for informal conversations with key personnel in order to improve your understanding of the organisation.

Full details of the assessment process will be made available to shortlisted candidates.

We will endeavor to offer as much flexibility as we can, but it may not be possible to offer alternative dates for assessments or interviews. You are therefore asked to note the below timetable, exercising flexibility through the recruitment and selection process, in order to meet the dates given. Please note that in light of the election, these dates may be subject to change.

Indicative timetable, subject to change:

Advert Close Date	Thursday 27 th June 2024
Longlisting	Early-mid August 2024
Preliminary interviews with Saxton Bampfylde	Mid-late August 2024
Shortlisting	September 2024
Panel Interviews	October 2024

The Selection Panel will comprise:

- Panel Chair: Andrew Butterworth (Executive Director, UK Government Investments and Non-Executive Director, Royal Mint Limited).
- Panel Member: Sean Jones (Director, Companies and Economic Security, HM Treasury and Accounting Officer, Royal Mint Trading Fund).
- Independent Panel Member: Wanda Goldwag (Chair, Nuclear Transport Solutions).

Disability Confident Scheme

HM Treasury is a Disability Confident Leader, and as such we will offer interviews to disabled candidates who meet the published minimum requirements for a job or role. If you wish to apply for consideration under this scheme, you should complete the relevant section of the online application. It is not necessary to state the nature of your disability. Whether you choose to apply under the Disability Confident scheme or not, you can still ask us to make adjustments for you when attending an interview.

Due Diligence checks and references

Due diligence searches will be undertaken on shortlisted candidates and references may be taken up prior to interview or prior to any appointment being confirmed by HM Treasury.

Standards in public life

Candidates must confirm that they understand the standards of probity required of public appointees outlined in the 'Seven Principles of Public Life' (as set out in Annex 2 drawn up by the Committee on Standards in Public Life).

Conflicts of interest

Applicants must disclose information on personal connections, which if they were appointed, could lead to a conflict of interest or be perceived as such.

It is very important therefore that all applicants provide appropriate details which might be construed as being in conflict with the appointment for which they are applying.

If it appears from the information provided on the conflicts of interest form that a possible conflict might exist or arise in the future, this will be fully explored with the applicant with a view to establishing whether it is sufficiently significant to prevent the individual from carrying out the duties of the post. The panel will do this at interview stage.

HM Treasury is committed to appointing a diverse, talented and high performing individual and we will welcome applications from candidates irrespective of their background, gender, race, sexual orientation, religion or age, providing they meet the required criteria.

Equality

We recognise that treating everyone in the same way does not necessarily mean everyone is treated fairly. Creating equal opportunities means recognising that people have different needs that require different responses. Equality is about creating a level playing field where everyone is treated fairly, and career progression is based purely on merit. By focusing on equality, we acknowledge that gender, race or disability (or other personal characteristics) can affect life experiences and opportunities.

Diversity & Inclusion



Diversity

We recognise and respect that people are different. Those differences lead to varied experiences, values and ways of thinking. Diversity is about recognising and embracing people's differences, both as individuals and groups, and striving to harness the unique benefits that each person or group has to offer whilst meeting different needs in a positive way.

So, while equality legislation covers factors such as race, gender and disability; diversity also encompasses many other aspects of an individual such as social background, personality traits or specifics of life experience. If we respect people's differences, we are more likely to treat them equally.

Inclusion

We recognise that to achieve an inclusive culture our people need to feel accepted, welcomed and fairly treated. We recognise that creating an environment where our people feel able to bring their whole selves to work will help everyone reach their career potential while improving satisfaction in the workplace. We want to foster a sense of belonging within our organisation so that everyone always feels supported to do their best.

Annex 1 - The Board

GRAHAM LOVE

(Chair)

Graham was appointed to the Board of TRM on 1 January 2019 and has successfully overseen the organisation's diversification over recent years. Graham has previously chaired a number of successful businesses, including LGC, Eversholt Rail, SLR Consulting and Xendo. Prior to pursuing a plural career, Graham had an extensive international executive career, lastly as Chief Executive of QinetiQ plc from 2005 to 2009. He is a previous trustee of STEMNET and of MOLA, a Senior Adviser to The Chertoff Group, and currently chairs two sustainability focused businesses, Simply Sustainable and Ambisense.

SHIMI SHAH

(Remuneration Committee Chair, Non-Executive Director)

Shimi was appointed to the Board of TRM on 22 March 2021. Shimi has been actively involved in investing and venture capital for over 20 years and has made over 50 investments in early and expansion stage transactions.

Shimi is currently Executive Chair of Carousel Solutions Group FZCO, Chair of Miratech Inc, Non-Executive Director of Principality Building Society, Chair of the Leadership Board at Haysmacintyre, and sits on the advisory board of the North East Regional Development Fund in the UK.

KATE BARNETT

(Non-Executive Director)

Kate was appointed to the Board of TRM in February 2022. She is currently Chief Operating Officer at SPT Labtech. She was formerly Global Operations Director at Thermo Fisher Scientific, a \$40Bn medical devices multinational, and leads strategic delivery and operational performance of specialist diagnostics manufacture across US and Europe.

BILL SPENCER

(Audit Committee Chair, Non-Executive Director)

Bill Spencer was appointed to the TRM Board in May 2020. He is the Audit Committee Chair and Senior Independent Non-Executive Director. He is also a Non-Executive Director and the Audit Committee Chair at Ricardo plc; and held a number of Non-Executive Director roles on a variety of plc boards over the last 14 years. Before developing a non-executive career, Bill was the Chief Financial Officer of Intertek Group plc, a FTSE 100 company.

LISA MONTAGUE

(Non-Executive Director)

Lisa was appointed to the Board of TRM as a Non-Executive Director in September 2022. Lisa has enjoyed an international career in the fashion and luxury goods industry and currently is CEO of Sanderson Design Group plc, formerly Walker Greenbank plc. Since September 2022, Lisa is a Trustee of QEST (the Queen Elizabeth Scholarship Trust), that supports excellence in design and making in Britain.

MATTHEW WOOLSEY

(Non-Executive Director)

Matthew was appointed to the Board of TRM as a Non-Executive Director in September 2022. Matthew has worked in a variety of international consumer businesses ranging from luxury fashion to fitness to e-commerce. He is currently chief commercial officer for EET, an Austrian renewable energy firm named as one of Europe's 100 fastest growing companies by the FT.



Annex 1 - The Board

ANDREW BUTTERWORTH (Non-Executive Director)

Andrew was appointed to the Board of TRM as a Non-Executive Director in July 2021. Andrew is a representative of HM Treasury who is the sole shareholder of The Royal Mint. He joined UK Government Investments in December 2016 and has worked within UKGI's housing and defence projects, with roles in UK Export Finance and the Special Situations group.

ANNE JESSOPP (CEO)

Since joining TRM in 2008, Anne Jessopp has held several positions on the Board, including HR Director and Director of Consumer, before stepping into the role of CEO in 2018, the first female in the 1,100 year history of the company to do so.

Anne has significant experience in leading cultural change, manufacturing and growing new businesses, which was gained at some of the United Kingdom's biggest firms, including Procter and Gamble, RAC and Rolls-Royce.

NICOLA HOWELL (Chief Commercial Officer)

Nicola joined TRM in 2012 as Head of Direct to Consumer, progressing to become Director of the Consumer division in 2018, and Chief Commercial Officer in 2020. With a background in the financial and healthcare sectors, Nicola brings a wealth of experience in leadership, sales and operations which have helped to grow TRM's Consumer division in the UK and overseas.

ANDREW MILLS (Director of Currency)

Andrew is Director of Currency. He joined TRM in 2009 from OpSec Security Limited where he was Managing Director and led a successful turnaround of the European business. Prior to 2004, he held sales and marketing positions with De La Rue, ICI, and Kodak, including an assignment in the United States with Eastman Kodak Company.

Chief Financial Officer Currently vacant



Annex 2 – Seven Principles of Public Life

In 1995, the Committee on Standards in Public Life defined seven principles which should underpin the actions of all who serve the public in any way. Consistent with the Governance Code, applicants will be assessed on merit, and all candidates for public appointment will need to uphold the standards of conduct set out in the Seven Principles of Public Life. These will be tested as part of the selection process and the Selection Panel must satisfy itself that all candidates for appointments can meet these standards, which are:

Selflessness

Holders of Public Office should take decisions solely in terms of the public interest. They should not do so in order to gain financial or other material benefits for themselves, their family, or other friends.

Integrity

Holders of Public Office should not place themselves under any financial or other obligation to outside individuals or organisations that might influence them in the performance of their official duties.

Objectivity

Carrying out Public Office business, including making public appointments, awarding contracts, or recommending individuals for rewards and benefits, holders of Public Office should make choices on merit.

Accountability

Holders of Public Office are accountable for their decisions and actions to the public and must submit themselves to whatever scrutiny is appropriate to their office.

Openness

Holders of Public Office should be as open as possible about all the decisions and actions that they take. They should give reasons for their decisions and restrict information only when the wider public interest clearly demands.

Honesty

Holders of Public Office have a duty to declare any private interests relating to their public duties and to take steps to resolve any conflicts arising in a way that protects the public interest.

Leadership

Holders of Public Office should promote and support these principles by leadership and example.



Annex 3 - UKGI Data Privacy Notice

This notice sets out how UK Government Investments (UKGI) (the shareholder representative) will use your personal data for the purpose of this recruitment campaign and explains your rights under the General Data Protection Regulation. UKGI is committed to being transparent about how it collects and uses personal data and to meeting its data protection obligations.

1. Data Subject categories

As part of any recruitment process conducted on behalf of any Government Department or any Arm's Length Body (ALB) of any Government Department, UKGI collects and processes personal data relating to individuals who apply for public appointments.

2. What categories of information does UKGI collect?

UKGI collects a range of information about you. This may include:

- your name, address and contact details, including email address and telephone number
- date of birth
- references
- details of your qualifications, skills, experience and employment history
- information about your current level of remuneration, including benefit entitlements
- whether or not you have a disability for which UKGI needs to make reasonable adjustments during the recruitment process (where applicable)
- information about your entitlement to work in the UK (where necessary); and
- equal opportunities monitoring information, including information about your ethnic origin, sexual orientation, health and religion or belief and socio-economic data; and
- results from due diligence searches (including checks on social media and personal websites, potential conflicts of interests, media statements,

political activities as well as checks to see if the individual appears on the disqualified director, bankruptcy and insolvency, removed trustees or financial services register)

This list of data categories is not exhaustive and may vary depending on the appointment you are applying for.

UKGI collects this information in a variety of ways. For example, data might be contained in application forms and letters, CVs or resumes, obtained from your passport or other identity documents or those that give proof of address, or collected through interviews or other forms of assessment which may include online tests.

Data will be stored in a range of different places, including on your application record, in HR management systems and on other IT systems (including email).

3. Why does UKGI process personal data and what is the legal basis for doing so?

UKGI may work with suitably selected partners to carry out certain activities for this application process. Where it is necessary to use third parties to do this, these third parties should contact you separately with regard to the way in which they will process your personal data for the purpose of the recruitment process.

These activities include, but are not limited to:

- processing your application
- advising candidates of the outcome of their application
- arranging interviews for successful candidates; and
- equality and diversity monitoring

If your application is unsuccessful, UKGI will keep your personal data on file for 24 months to allow it to provide feedback on request and to defend itself against any legal challenge, as well as to allow it to evidence its fulfilment of its obligations to the relevant instructing Minister/Department.

UKGI may also keep your personal data on file in case there are future roles for which you may be suited. UKGI will ask for your consent before it keeps your data for this purpose, and you are free to withdraw your consent at any time.

4. Recipients of Personal Data

Personal data of applicants will only be made available to those in the appointments process and to the organisations listed below.

The organisations with whom this information will be shared will vary depending on the position being applied for. They include, but are not limited to, the following:

- The Office of the Commissioner for Public Appointments
- Cabinet Office as Sponsor Department
- Relevant appointing Arm's Length Body
- HM Treasury
- Office of the Prime Minister

The legal bases for the sharing of this personal data with these relevant organisations are the same as those set out in section (3) above.

5. Protection of Personal Data

UKGI takes the security of your data seriously. It has internal policies and controls in place to ensure that your data is not lost, accidentally destroyed, misused or disclosed, and that it is not accessed except by our employees in the proper performance of their duties.

Retention of Personal Data

If your application is unsuccessful, UKGI will keep your personal data on file for 24 months to allow it to provide feedback on request and to defend itself against any legal challenge, as well as to allow it to evidence its fulfilment of its obligations to the relevant instructing Minister/Department.

At the end of that period, your data will be deleted or destroyed. A small amount of basic information on the recruitment (candidate name, position applied for, year of application, outcome) will be retained for such time as is required to allow UKGI to properly provide full and comprehensive information to Ministers in respect of ministerial appointments or for 9 years, whichever is shorter.

If your application is successful, personal data gathered during the recruitment process will be shared with the

relevant ALB which will retain this information during your appointment. The periods for which your data will be held will be notified to you by the ALB in a new privacy notice. UKGI will also retain this information for the period of your appointment.

Your data protection rights

You have the right to request:

- information about how your personal data is processed and to request a copy of that personal data;
- that any inaccuracies in your personal data are rectified without delay; and
- that your personal data is erased if there is no longer a justification for it to be processed.

You also have the right:

- in certain circumstances (for example, where accuracy is contested) to request that the processing of your personal data is restricted; and
- to object to the processing of your personal data where it is processed for directing marketing purposes.

6. To submit a Data Subject Access Request

To request access to personal data that UKGI holds about you, contact the UKGI Data Protection Officer:

Email: Privacy@ukgi.org.uk

7. Complaints

If you are dissatisfied with the handling of your personal data, you have the right to ask for an internal review. Internal review requests should be submitted to the UKGI Data Protection Officer:

Email: Privacy@ukgi.org.uk

If you still consider that your personal data has been misused or mishandled, you may make a complaint to the Information Commissioner, who is an independent regulator. The Information Commissioner can be contacted at:

Information Commissioner's Office
Wycliffe House, Water Lane
Wilmslow, Cheshire
SK9 5AF
0303 123 1113

Any complaint to the Information Commissioner is without prejudice to your rights to seek redress in the courts.



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