

STATES OF JERSEY



APPOINTMENT OF NON-EXECUTIVE DIRECTORS AND NEW CHAIR TO THE STATES OF JERSEY DEVELOPMENT COMPANY

Lodged au Greffe on 10th November 2023
by the Minister for Treasury and Resources

STATES GREFFE

PROPOSITION

THE STATES are asked to decide whether they are of opinion –

- (a) to appoint Nick Williams as an additional Non-Executive Director of The States of Jersey Development Company Limited (“SoJDC”) for an initial period of up to 3 years, in accordance with the Memorandum and Articles of Association, to take effect from the delivery to the Company of the notice referred to in paragraph (c) below;
- (b) to appoint Jennifer Carnegie as an additional Non-Executive Director and Chair of SoJDC for an initial period of up to 3 years, in accordance with the Memorandum and Articles of Association, to take effect from the delivery to the Company of the notice referred to in paragraph (c) below;
- (c) to authorise the Greffier of the States, for and on behalf of the States, to deliver a notice to SoJDC in accordance with Article 21(b) of the Memorandum and Articles of Association to give effect to such appointments.

MINISTER FOR TREASURY AND RESOURCES

REPORT

Background

In 2010 the States Assembly through adopting P.73/2010 approved the establishment of SoJDC as the successor to the Waterfront Enterprise Board Limited. In approving P.73/2010 the Assembly further approved the revised Articles of Association of the Company (“Articles”). Article 23 of the Articles contain provisions relating to the number of Directors and Articles 29 & 30 cover the appointment and retirement of Directors.

The new company, with a revised remit, came into effect in June 2011 following adoption by the States Assembly of P.32/2011 appointing a new board of Non-Executive Directors.

In approving P.70/2020, the States Assembly approved changes to the Articles of Association of the Company which, *inter alia*, permitted the appointment of additional non-executive directors to assist with future succession planning and board diversity.

Tom Quigley retired as a Non-Executive Director (“NED”) of the Company in June 2023 and the current Chair, Paul Masterton, retires as both a NED and the Chair on 20 December 2023.

Following separate recruitment campaigns involving advertisements both locally and nationally, interviews were held in respect of appointing additional candidates as NEDs to the Board of SoJDC. A wide selection of prospective candidates were interviewed and the individual interview panels concluded that the 2 of the candidates should be appointed as new NEDs, one of whom was specifically recruited to be the Chair of the Board of SoJDC.

The proposed NEDs will, if approved, be appointed for an initial period of 3 years in accordance with the Company’s governance policies and best practice as set out in the 2018 UK Corporate Governance Code.

Recruitment process - Non-Executive Director

After advertisements in the Times and Jersey Evening Post newspapers, several online platforms and forums, and proactive approaches from SoJDC’s search consultant, the recruitment process resulted in 6 candidates being eligible for short-listing, 1 of which was a female candidate and 5 were male candidates. No candidates were Jersey residents due to the specialised property management and development skill set required.

SoJDC’s proposed candidate is Nick Williams. Mr Williams has extensive property development experience across a broad range of residential and mixed-use regeneration and development projects. He has been involved in these projects from initial concept through detailed design processes including securing planning and building consents to commissioning and overseeing the construction through to handover to purchasers. A full copy of Mr Williams’ biography is attached at the **Appendix**.

As this appointment is of a Non-Executive Director and not that of a Non-Executive Chair, the approval of the Jersey Appointment Commission did not need to be provided.

The Board of SoJDC, at a board meeting held on 17 July 2023, approved the appointment of Nick Williams as an additional NED of SoJDC, subject to States Assembly approval.

Recruitment process - Non-Executive Director and Chair

In seeking a replacement Chair for Paul Masterton, the Board determined that business/C-suite experience was the key requisite, rather than knowledge of property, where the Company is already well served. The Board also expressed a strong preference for the new Chair to be based in Jersey, to maximise the opportunity for networking with key stakeholders and to ensure a thorough understanding of the environment in which JDC operates.

The Nomination Committee invited 6 firms (2 local and 4 UK based) to submit proposals for this search. Three of the UK based firms chose not to tender due to the on-island focus of the search. After evaluating these proposals, Thomas and Dessain (“T&D”) was chosen: The firm is competitively priced; with a strong local network; no conflicts of interest; and has successfully worked with SoJDC on other appointments.

The search began in July with a closing date of 8 September 2023. The vast majority of potential candidates were directly approached by T&D, mobilising the combined networks of T&D and the SoJDC Directors and Executive team. A few applicants replied directly to adverts placed in the JEP. Long/Short List discussions were held on 13 September, with interviews on 25 September.

A total of 38 candidate names were considered, all locally based, of which 6 were women. However, many were excluded by capacity constraints or conflicts with existing roles. A total of 7 formal applications were received, 2 women 5 men and all were reviewed by the Selection Panel. Following discussion and further research by T&D, 3 candidates were short-listed, 1 woman, 2 men. Following interview, the Selection Panel considered two of the applicants to be appointable.

The Board at their board meeting held on 9 October 2023 approved the appointment of Jennifer Carnegie as an additional NED and Chair of the Board, subject to States Assembly approval.

The Jersey Appointments Commission, of whom a Commissioner chaired the SoJDC Section Panel, have confirmed that all processes in the selection of Ms Carnegie have been followed to their satisfaction.

Minister’s recommendation for appointment

The Minister recommends that Nick Williams be appointed as an additional Non-Executive Director of SoJDC for an initial period of 3 years, in accordance with the Memorandum and Articles of Association.

The Minister further recommends that Jennier Carnegie be appointed as an additional Non-Executive Director and Chair of the Board of SoJDC for an initial period of 3 years, in accordance with the Memorandum and Articles of Association.

The Minister has requested and expects Ms Carnegie to, as part of her role as Chair of the Board of SoJDC, consider with the Board and Executive Team and revisit ways in which SoJDC can collaborate and work closely with Jersey Property Holdings in managing the estate and properties owned by both organisations.

The appointments will take effect following the delivery to SoJDC of a written notice by the Greffier of the States in accordance with Article 21(b) of the new Memorandum and Articles.

The Minister is confident that the new Non-Executive Directors and Chair will provide a strong balance of skills, expertise and technical backgrounds that will help contribute to the continued success of the SoJDC. The Board comprises an outstanding mix of both on- and off-Island experience, in order to ensure that the complex local environment is well understood and represented at the strategic level.

Should the States Assembly approve these appointments the SoJDC Board will comprise of 8 members, 6 Non-Executive directors and 2 Executive directors. The gender mix of the Board will be 50 / 50 and the split between local and non-local resident directors will also be 50 /50, although one non-local Non-Executive director has spent many years of his professional career in the Island.

Financial and manpower implications

There are no financial or manpower implications for the States arising from the adoption of this proposition.

The Non-Executive Director and Chair fees of £27,000 and £47,500 per annum are payable by SoJDC.

Re-Issue Note

This proposition has been re-issued to include updated biographical information of the appointments in the Appendix.

APPENDIX

Nick Williams

Nick Williams has over 35 years' experience in all sectors of the UK property development industry, particularly residential and mixed use. He is the Regional Managing Director at Wates Residential Limited, part of the Wates Group established in 1897 and one of the leading privately owned construction, residential development and property services businesses in the UK, based in Surrey. Nick has responsibility for all business activities within the West London region, together with Board responsibility for the South of England region and Board member for Health and Safety, tasked with growing the turnover to £250m by 2025.

He was previously Production Director for the company with functional responsibility for company wide construction operations, Design, Health & Safety and Planning for the whole of London, South of England and South Wales.

Prior to this he was a Non-Executive Director of Crown Simmons Housing Association which merged with Southern Housing Group in 2019, as well as Chief Development Officer at Pocket Living Limited, requiring complex interaction and reporting with numerous public authorities, politicians and The Greater London Authority (GLA).

Nick has also held senior roles at Battersea Power Station, One Hyde Park - Candy & Candy Limited and Berkeley Commercial Developments, part of Berkeley Group plc.

He is a Member of Harrow Strategic Development Partnership LLP and Board member and currently Chair of HSDP Nominee Limited, a joint venture between Wates Construction Limited and Harrow Council.

Nick holds a Bachelor of Science (Hons) Degree in Building Surveying from University of Reading, a Royal Institution of Chartered Surveyors Diploma in Project Management and is a Member of the Royal Institution of Chartered Surveyors.

Jennifer Carnegie (Non-Executive Director and Chair)

Jennifer Carnegie is the Chief Operating Officer of Amicus Ltd, a leadership advisory business she co-founded in 2014. Prior to Amicus, she spent 20 years working around the world for international blue-chip corporations. She was the Chief People Officer for Digicel, a global telecommunications and entertainment provider, is an accomplished industrial engineer who has managed large manufacturing facilities and was instrumental in creating and running a successful global corporate university for Mars Incorporated, one of the world's leading fast-moving consumer goods companies.

Jennifer serves on the Board of the Channel Islands Financial Ombudsman, and Jersey Business Ltd, of which she currently is Chair. She will be stepping down from the Board of Jersey Business.

As well as other previous private sector appointments, Jennifer has been a Jersey Appointments Commissioner and was the President of the Jersey Chamber of Commerce.