

Nomination Committee




The Nomination Committee is chaired by Maria Bentley

Terms of reference

The Committee's terms of reference include consideration of the following issues:

- Review and make recommendations regarding the size and composition of the Board;
- Consider and make recommendations regarding succession planning for the Board and senior management;
- Identify and nominate candidates to fill Board vacancies as they arise;
- Review the results of the Board evaluation relating to composition;
- Review the time requirements for Directors; and
- Recommend the membership of Board Committees.

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The Committee ensures that the appointment process is formal, rigorous and transparent.


 The members of the Nomination Committee are Nicholas Thompson, Roger Lewis, Mark Batten and Maria Bentley.
 Maria Bentley was Chair of the Committee during the year until 31 January 2020, while the search for a new Chairman took place. Subsequently, Nicholas Thompson was reappointed as Chair of the Committee. As the search for a new Chairman has re-commenced, Maria Bentley has again taken over as Chair of the Committee, with effect from 20 May 2020.
 The role of the Committee is to consider the size, structure and composition of the Board to ensure that it has the right balance of skills, knowledge, experience and diversity to carry out its duties and provide effective leadership. In making any new appointment, the Board will consider a number of factors, but principally the skills and experience that will be relevant to the specific role and that will complement the existing Board members.

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Activity

The Committee met five times during the year ended 31 March 2020 and considered the following matters:

- The selection process for the appointment of a new Director to replace Nicholas Thompson;
- The appointment of external consultants to compile a list of candidates;
- The formation of a working group of the Committee to manage the recruitment process and work with the consultants;
- Consideration of the final shortlist of candidates and a final recommendation;
- Future composition of the Board; and
- Succession planning.

Appointment of new Chairman

During the year the Committee focused on the selection and appointment of a successor to Nicholas Thompson, who stated his intention to retire from the Board in the previous Report. Independent executive search consultants Heidrick JCA Group were provided with a detailed description of the role and the capabilities required for it. The consultants prepared a list of potential candidates, which was assessed by the Committee for suitability to the role. The shortlist of candidates were interviewed initially by the Chair of the Committee and subsequently by two other Directors. The whole Committee then considered the feedback from this process before recommending to the Board that Nicholas Wiles be appointed.

Board composition and succession

At the date of this Report, the Board comprises the Chairman, two Executive Directors and three further independent Non-Executive Directors.

The Committee has commenced the search for a replacement for Roger Lewis, who has now served on the Board since 2010. Roger has brought extensive property experience to the Board, and has served as Chair of the Property Valuation Committee. The search is focused on identifying someone with suitable experience to take over this role.

As noted above, the Committee has also re-commenced the search for a new Chair of the Company, following Nick Wiles' recent departure.

Tenure and re-election

The Board considers that the length of time each Director, including the Chairman, serves on the Board should not be limited and therefore has not set a finite tenure policy.

The provisions of the 2018 Corporate Governance Code recommend that all Directors be subject to annual re-election at the Annual General Meeting. The Board will follow this recommendation at this year's Annual General Meeting.

Diversity policy

The Company is committed to treating all employees equally and considers all aspects of diversity, including gender, when considering recruitment at any level of the business. All candidates are considered on merit but having regard to the right blend of skills, experience and knowledge at Board and Executive level, and amongst our employees generally.

Induction

The induction process for Nicholas Wiles was led by the Chairman and supported by the other Directors. The process commenced shortly after the appointment was confirmed, and comprised a number of one-to-one meetings with the other Non-Executive Directors, the Chief Executive and the Finance Director. Additionally, reading and reference material was provided that was specific to the Group and its business.

Maria Bentley

Chair of the Nomination Committee
22 June 2020