

CANVAS

2025

BY Saxton Bampfylde

PURPOSE WITH PACE

PROFESSIONAL BODIES IN A
CHANGING WORLD

CANVAS

BY SAXTON BAMPFYLDE

Welcome to this edition of CANVAS, the insights update from Saxton Bampfylde and our global partners. Our aim is to share interesting thoughts and perspectives on topics and issues that are relevant and current in your sector. We very much welcome any thoughts or comments you would like to share.

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EDITION OVERVIEW

Professional bodies are complex things. They represent multi-faceted professions, which themselves often span sectors and borders. They represent the interests both of their members and of the public. They often contain a very wide array of activities, including as businesses, as media commentators, as influencers and leaders of policy development and, sometimes, as regulators. The last of these in an environment where the role and structure of regulation itself is under pressure. Few other organisations face such a varied and daunting array of challenges.

Many professional bodies have an amazing heritage. Their history and traditions are huge assets but can also be liabilities. Many have found that governance structures which once served them well have struggled to always deliver the pace, level of scrutiny or the variety of external skills and perspectives which are needed today. Many have sought to renew and reform those structures, but that is no easy task.

For this edition we have talked to three different senior leaders, at board and CEO level, to understand how their organisations are approaching these challenges.

With a very extensive non-executive background and in her second term as Chair of the Board at the Chartered Insurance Institute, we were delighted to speak to **Dr Helen Phillips**. The role of insurance is pivotal in almost every aspect of daily life and with a vast global membership, has a responsibility to its members and consumers to support the evolution and new challenges facing the profession. This comes with a far greater emphasis on professionalism and collaboration to drive consumer confidence and public trust in financial advice – pivotal to economic growth and stability.

We were also pleased to have the opportunity to talk to **Liz Peace CBE**, a highly experienced executive and non-executive leader, who was Chief Executive of the British Property Federation for 13 years. In 2024 she was appointed Senior

Independent Governor at the Royal Institution of Chartered Surveyors (RICS) following the Richard Review, which was undertaken to address governance failings within the organisation. She shares her perspective on the importance of independent and external experience to help support and evolve one of the UK's largest professional bodies in its approach to governance, whilst maintaining an emphasis on its members and how best RICS can help them serve the needs of their clients and society. In her role she highlights the importance of maintaining a focus on remaining current and relevant, to be a service of value to members and how benefit can be found from those who sit outside that day-to-day function to bring new and broader thinking in a collegiate and collaborative approach.

We were also very pleased to talk to **Marcial Boo**, the recently appointed Chief Executive of the Insolvency Practitioners Association and the Chair and a founding member of the Institute of Regulation. His experience in leading other complex regulatory organisations through challenging periods such as the MPs' spending watchdog, IPSA; the health regulator UKPHR which he led through Covid; and the Equality and Human Rights Commission, has reinforced his view that independence is paramount, as well as conviction and courage, to ensure the best outcomes for each sector and the publics it serves. He has entered the insolvency sector at a time of significant potential change to its regulatory environment. We also talk about why and how he helped to establish the Institute of Regulation and its ambitions and achievements to date.

In this edition we also welcome one of our newest consultants – **Nick Ricketts** – who has joined Saxton Bampfylde recently and brings a wealth of experience working in executive search across international NGO's.

We do hope you enjoy this edition and welcome any feedback you may have.

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LEADING THROUGH CHANGE

Interview with Dr Helen Phillips,
Chair of the Board at the
Chartered Insurance Institute



You are the Independent Chair of the Chartered Insurance Institute (CII), which has a governance model which is quite different from a lot of professional bodies. Tell us how that works and the benefits it brings for the membership?

The CII was first incorporated in 1912 by Royal Charter and has grown to 120,000 members across 140 countries. This makes it a complex organisation where

governance changes require a lot of consultation and specific agreement. The most recent changes were agreed in 2019, identifying the need, amongst other things, to introduce the role of Independent Chair. I was the first person to take on this position in 2020.

Previously the President, who is also always a CII member, undertook the Chair role for a one-year term. With this separated focus the President can concentrate on reaching out and engaging with the members, undertaking a sort of ambassadorial role, which is really important and a real professional accolade to be selected as President and they need time to undertake that responsibility. An independent Chair brings longevity in the position to lead the Board and to allow a more developed relationship with the Chief Executive to refine the strategy.

We also made the board smaller moving away from a representative Council model to a mix of independents and members. These four CII members

offer a deep understanding of the market and our membership. From those individuals we gain perspective on key areas: our international cohort; financial planning and wealth management; commercial sector; the London market. I believe that this mixed board approach offers the best of both worlds.

While at CII, as well as in other roles, you are no stranger to appointing and embedding new CEOs. What is the magic sauce for making sure that those people hit the ground running, combining making an impact with building positive relationships?

Obviously there needs to be a really good quality relationship between the Chair and the Chief Executive. This means an ability to provide mutual counsel and candid feedback, an ease to interact, not transact. It doesn't mean reporting continuously on each other actions but spending quality time together discussing the future. When appointing a new Chief Executive, it is vital to spend time over

the process, getting to know each other and making sure they understand the organisation, its people, its potential and its challenges. That is part of the responsibility of the Chair, and you need to take time to share your views and how the dynamics of the board work. It is also important to understand how they will work with the board, understanding whether they have felt empowered or hindered by a board in the past, and how they can help them make decisions and provide support.

What are the major opportunities and challenges facing the CII over the next few years?

I think the most pressing issue we face is the way the tide is turning on externally imposed regulation in favour of the growth agenda. Regulation has long been seen as a proxy for public trust and confidence, but regulation is becoming devalued. In the UK there was a strong signal sent by the government about its growth focus. In January this year we saw the departure in of the Chair of the Competition and Markets Authority and we're also seeing the FCA change its modus operandi, for example, changing CPD requirements.

That shift comes as both a challenge and an opportunity. The challenge lies in the fact that insurance and financial planning are absolutely powered by public trust and confidence. The need to build and maintain public trust in our profession and sector is the very purpose of the CII and we need to always be clear and proactive on that point. We are at the heart of professionalism, supporting our members to be excellent and show best practice. That has always been our mission and overseen, I suppose for many decades, by the seal of regulation.

But this also presents the backdrop to the opportunity – with the frontiers of formal regulation rolled back something needs to take its place. That is where the importance of professionalism comes to the fore, supported by professional bodies. I think we're going to move away from an era in which responsibility for achieving good customer outcomes is delegated to the regulator or compliance departments. That responsibility for doing the right thing for the right reasons is going to be shared across whole organisations from the top down.

We're never going to step back from that in terms of our requirements and membership designation. If you were to

look at us crudely as an organisation it may be considered that we are largely there to train, award professional titles and provide CPD. That misses the point, and we need to do more to emphasise this. We are there to ensure public trust and confidence in the profession. That is our overriding purpose. This requires continuous review and ensuring our members remain current in their qualifications, knowledge and expertise, but also importantly in their view and understanding of their markets in the wider international context, as well as emerging areas of importance in the insurance world such as AI and cybercrime.

“The harder this sector and profession works to empower consumers, the better we will be together.”

Many member organisations have decided to appoint independent board members, chairs or similar. As CII's first independent Chair, how do you see that independence adding value to the organisation, and how do you ensure that members feel that it is still their professional body?

As an independent member, but especially as Chair, you must have an affinity with the profession, empathy with the professionals and a glint in your eye about what you would like to achieve. If you don't have that, it's probably not the right role for you.

Before I considered this Chair position, I had not thought deeply about the fact that very little happens in the world without insurance. As a public collective we don't necessarily think about insurers or financial planners in the same breath as doctors or dentists, architects, accountants or actuaries. In my view we absolutely should. Those insurers have solemn responsibility to manage the pooled resource to be able to support those who suffer loss by paying the claim. There is a lot of evidence that shows statistically significantly better financial outcomes arise when qualified financial advice is provided. It ensures better business certainty

and resilience, and helps individuals achieve security and financial goals.

It's a privilege to Chair the CII and this is very much down to the consistency of the culture of integrity and trust from its professional members. Our governance has moved away from a fully representative membership council, but we are still very much united, with over 52 regional institutes in the UK alone.

That commitment to professionalism will be the ultimate protection of clients and the underpinning of the industry's status. It's going to require the leadership of big firms to redouble their efforts, not only to maintain their ongoing competence and protect their credentials in a way that is transparent to consumers, but they're going to have to go beyond that to help them make good choices.

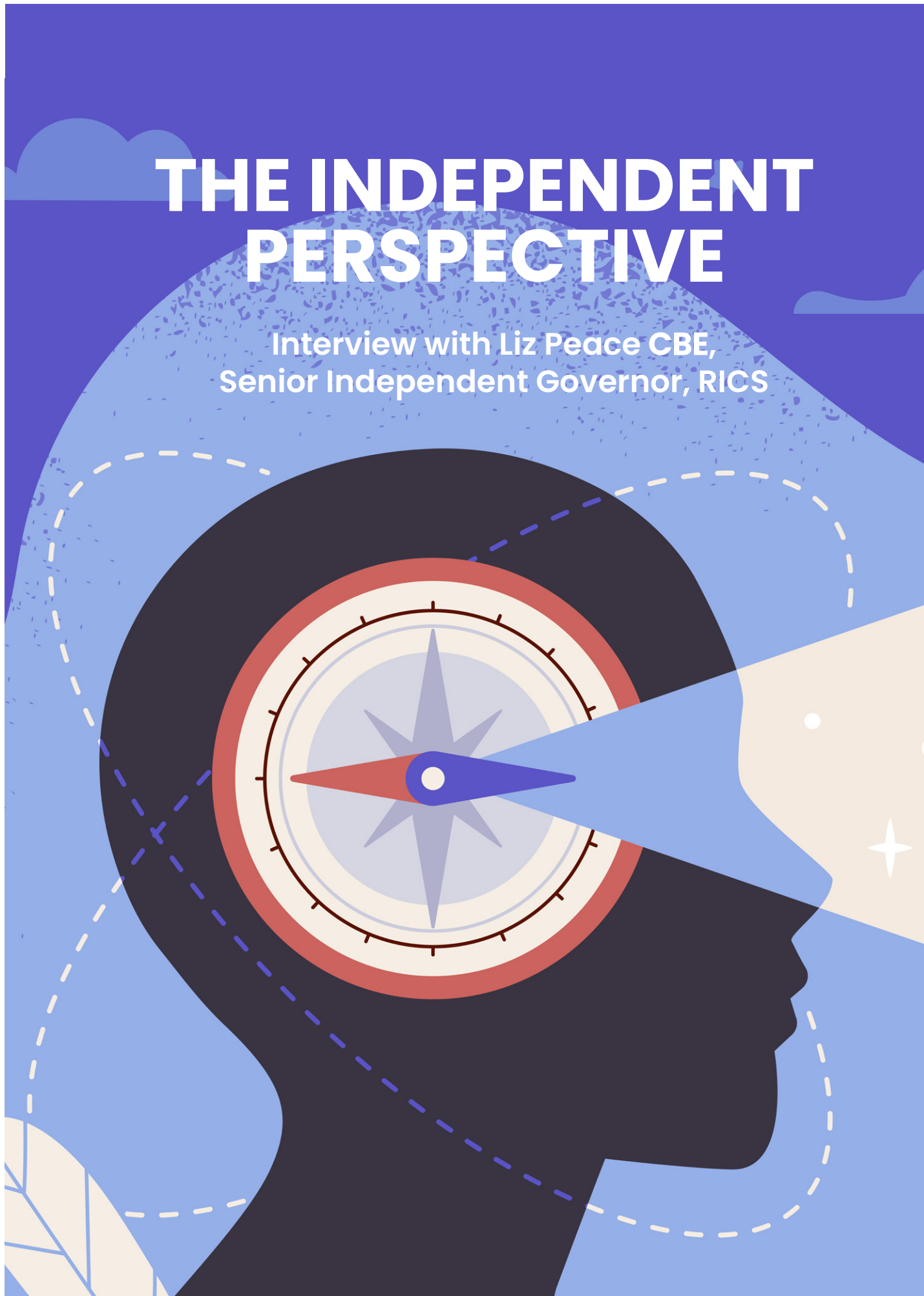
Consumers today face a much greater range of risks than in the past, but when they are empowered, they make the right choices and there are less problems with claims. In the end the harder this sector and profession works to empower consumers, the better we will be together.

Dr Helen Phillips Biography

Dr Helen Phillips became CII Board Chair in 2020, the first Independent Lay Chair following 2019 governance changes. She currently chairs NHS Professionals Ltd and serves as a Gambling Commission Commissioner and Senior Independent Director at the Environmental Services Association. Previous roles include chairing the Legal Services Board, Chesterfield Royal Hospital NHS Foundation Trust, and founding Non-executive Director of Social Work England. Her regulatory career includes founding CEO of Natural England and Director, Wales at the Environment Agency, plus board roles at Yorkshire Water and Loop Customer Management Ltd. She holds a BSc in Zoology and PhD in Environmental Science from University College Dublin, and is a Fellow of the Royal Society of Biology.

THE INDEPENDENT PERSPECTIVE

Interview with Liz Peace CBE,
Senior Independent Governor, RICS





Liz Peace CBE is the Senior Independent Governor on the RICS Council, a key role recommended by Lord Richard's review of the organisation's governance. As a non-surveyor providing independent perspective, she bridges the Governing Council and RICS Board while serving as a conduit for member concerns. Liz is passionate about strengthening governance at RICS and ensuring the organisation fulfills its charter to work for the "public advantage" while meeting the needs of its 142,000 members. She advocates for the real estate profession to embrace horizon scanning, sustainability, and greater diversity as it navigates economic, social and climate challenges.

Your role on the RICS Council, as Senior Independent Governor, was a key recommendation of Lord Richard's review of the governance of the organisation. What does this role mean, in practice, and how does it differ from your experience of SID or other non-executive roles elsewhere?

To explain this role, I think it is important to highlight that the board governance structure of RICS is somewhat atypical. We have the Governing Council which represents the membership, and is mostly elected, barring the independent members. This Council sits across both the operating board, known as the RICS Board, and the Standards and Regulation Board (SRB). It is an important distinction to have those two boards as the regulatory aspect must be separate from the professional association. There is also a regional structure to RICS, with a World Regional Board in UK and Ireland, Europe, the Americas, EMEA and APAC. On each regional board, there is a chair and group of members to represent member views. Overall, this is a significant governance structure to manage and communicate with.

In terms of the Senior Independent Governor role, Lord Richard held this position for a short time himself after his review and I am the first person to come in afterwards. It has been a bit of a learning experience in terms of what works well and how it might be evolved. Lord Richard always positioned his recommendations as a framework so it makes sense to always be reviewing and seeing how we can improve.

"A strong cadre of independent thinkers can help the RICS play a major role in encouraging collective action and the achievement of substantial improvement across that built environment."

It is a more complex role than being a normal board SID. As Senior Independent Governor I sit on both the Governing Council and the RICS Board to be an independent voice on both and to provide connectivity between them.

The role is also designated as a conduit to members to express their views or concerns about governance. From my perspective, that part is still in development as it is potentially vast.

Strengthening overall governance was an important element of the Review to ensure we don't face the challenges

we did previously, and we are currently working out best how to do this.

We have also just recruited two additional independent members to join the Governing Council, bringing specific expertise in legal and financial matters from outside the world of surveying. This external perspective is important. The built environment in the UK is a complex multi-stakeholder sector and there are a lot of people working in it who are not Chartered Surveyors. I am very keen to encourage the RICS to make sure that they are working with these other groups to ensure that collectively we are doing the best possible job in promoting the built environment. We have a huge amount of collective responsibility as a sector from an economic and social, but also increasingly an environmental, perspective, impacting on so many areas of everyone's lives.

A strong cadre of independent thinkers can help the RICS play a major role in encouraging collective action and the achievement of substantial improvement across that built environment.

Many professional bodies have decided, using often very different governance models, to include non-member as well as member council and/or board roles. At RICS, how do the Independent Governors ensure their voices are heard among a much larger number of elected members?

There are now four independents on the Governing Council – me as Senior Independent Governor and Gurpreet Dehal as Independent Member plus the two recent recruits mentioned



above. There are other independent members on the RICS Board, the SRB and various committees. RICS has recognised the benefit of bringing in people who have a different perspective. In some areas that is for a very specialist set of skills or knowledge in, for example, audit or remuneration.

The independent roles on Governing Council are not so different from the independent non-executives on other boards. It is our responsibility to encourage a different perspective. Gurpreet and I have played a part in promoting debate about areas as diverse as: the future role of surveyors in the built environment and wider society; how AI and the growth of PropTech might influence the profession; how the industry can support the wider sustainability agenda beyond the existing government legislation; how the qualifications in the profession are developing and how should they be shaped.

We bring an external perspective from other industries and try to expand the focus if it becomes too inward looking. In my experience the real estate profession tends to be rather transactional and not sufficiently focused on customer service or the post-transactional environment and this is something we need to consider carefully.

“Remaining current, relevant and at the same time offering a valued service to our members is an ongoing challenge but we have to be able to demonstrate that.”

It is a very sociable and collegiate profession and sector and that has many positives, but it can result in the same people always talking to each other and that is why having an independent, non-surveyor perspective can be beneficial.

We do need to do more to create an environment of engagement across property and ensure that that chartered

surveyors are being used as widely as possible to provide advice and the very specific range of services for which they are trained. They are qualified professionals who operate to a very rigorous set of standards, and we need to make sure the value they can offer is widely understood and their skills put to good use for the benefit of their clients and wider society. You wouldn't seek medical treatment from someone who wasn't a qualified doctor or legal advice from a non-lawyer. So, similarly those seeking building and property advice of whatever sort need to understand the best place to obtain it is from a qualified surveyor. But that requires better communication beyond the confines of the profession.

What do you consider are the benefits of the RICS governance changes, and what challenges remain in embedding those in the longer term?

Lord Richard was very keen to reaffirm RICS as a body that existed to promote the cause of its members – to make them better qualified, better trained and better educated so that they could serve the needs of their clients and society in the best possible way. RICS had definitely lost its sense of direction – it was clearly not reaching and engaging with members and demonstrating to them the benefits provided by their professional institution.

But there were also some significant deficiencies in its governance. Richard's review tackled both of those things: to ensure that the organisation would be properly governed and to make sure that it was much better connected with and serving the needs of its membership.

I think it is important to reflect on the actual Charter established in the 19th century which talks about professional surveyors working for the 'public advantage.' That is still as important today, to ensure that both commerce and society can rely on a body of chartered professionals who provide informed and trusted advice based on consistent and well-founded standards and supported by an effective regulatory structure.

Since Richard's review RICS has become absolutely focused on the membership, which is a substantial 142,000 members. Not surprisingly they tend to want a lot of different things from their Institution. And this means there must be a good understanding around resource and how that can be allocated so that it is providing services that members value and that allow them to maintain the standards of the profession whilst meeting the needs of their clients across the built and rural environments.

We want members to really value being part of RICS because it enables them to keep up to date and know what is needed to serve their clients in the best possible way. Remaining current, relevant and at the same time offering a valued service to our members is an ongoing challenge but we have to be able to demonstrate that – or the members will not consider the Institution to be worth the subscription we ask them to pay.

However, that is not dissimilar to any membership organisation. You can consult and will get different views, and someone must make the decision about what is going to be taken forward. Some will be happy, and some will not, and some will not necessarily respond and continue to be unhappy. That does not mean that we don't have to consult, we absolutely do, but we need to ensure we are communicating our approach well and articulating why we are making certain decisions, and why we are allocating our resources in a particular way.

The Institution underwent a crisis of member confidence and governance. We have very clearly emerged from that, but the senior leadership is not complacent and understands that there are still improvements to be made to ensure that it is operating effectively, in the interests of our members, and in a manner that allows them to fulfil the public advantage remit.

Richard's Review was a brilliant report, but as his changes bed down into practice we will be able to see what is working well and what may need to be amended. That is why he recommended a review every five years – although we will in fact be doing the first one after three to ensure we are on the right track.

"It recognises the need to be better at scanning the horizon and seeking out the changes and challenges that its members will have to embrace and tackle."

RICS' members belong to a profession at the heart of economic, social and climate change. How is it helping the current and next generation of these professionals ready to face those changes?

RICS is really embracing exactly how it should do that. It recognises the need to be better at scanning the horizon and seeking out the changes and challenges that its members will have to embrace and tackle, which has not always been the case. That is not specific to RICS; in my view the property industry as a whole needs to get rather better at 'foresight'.

I think the real estate sector has had somewhat of a rude wakeup call with several crises – the global financial crisis, the Covid pandemic, the sustainability agenda, the growth of 'tech' and AI and numerous different pressures as a result of rising costs. There was a degree of progress on sustainability, led largely by the construction industry, in the early noughties but when the global financial crisis hit that was sidelined. There are fortunately a large number of people who are now very focused on how the property industry does need to change, but not everybody is, and we need to do more and work a lot harder to get everyone on the same page.

We are seeing new generations coming into the industry who want to have an impact and genuinely make a difference.

It is important that RICS addresses that and works with higher education and others to ensure that those young people get the inspiring training that they want to help them to change society in areas such as sustainability and the achievement of the Government's ambitious housing targets. We need those young people in the profession since whatever the future may bring in terms of AI and other technological developments, I believe there will always be a requirement for the human touch.

RICS has a very active younger membership, and I would like to see how they can play a bigger part in its governance and direction setting. It is also important that we listen to the new entrants to the sector to gain a more diverse perspective. We put a lot of effort into that area, but it is still a challenge to make the built and rural environment world more culturally diverse so we cannot let up on our efforts.

Liz Peace CBE Biography

Liz Peace was Chief Executive of the British Property Federation, the lobbying organisation for the commercial property industry in the UK, for 13 years until her retirement in 2014. She was awarded a CBE in 2008 for services to the property industry. She currently has a range of non-executive, advisory and charity roles including Chair of Nuclear Waste Services Ltd, Chair of the University of Cambridge Property Board, Senior Independent Governor at the Royal Institution of Chartered Surveyors and NED and Chair of the Sustainability Committee at Howard de Walden Estates Ltd. Her early career was in the Ministry of Defence where she held several roles in finance, operations, management services and defence estates, culminating in eleven years as Director of Public Affairs at the Defence Evaluation and Research Agency, where she played a pivotal part in its transformation into QinetiQ plc.

A close-up photograph of a hand holding a glowing orb. The orb has three concentric circles: a yellow outer ring, a red middle ring, and a blue inner circle. The background is dark. The title 'FOCUS ON THE FUNDAMENTALS' is overlaid on the yellow ring.

FOCUS ON THE FUNDAMENTALS

Interview with **Marcial Boo**,
Chief Executive of the Insolvency
Practitioners Association and Chair
of the Institute of Regulation



As founding Chair of the Institute of Regulation and Chief Executive of the Insolvency Practitioners Association, Marcial Boo has led four different regulators, including the MPs' spending watchdog IPSA and the Equality and Human Rights Commission. In this interview, he discusses the unique challenges of regulatory leadership and the future of insolvency regulation.

You have recently joined the Insolvency Practitioners Association as Chief Executive, and previously you have held Chief Executive positions at the Equality and Human Rights Commission, and the Independent Parliamentary Standards Authority. Being Chief Executive is always a challenging job, but are there aspects of doing that in a public body, and particularly in a regulatory context, which are unique?

Being Chief Executive of a regulator is unique in two specific ways, I believe. First is the need to strike the balance between independence and accountability. Regulators, unlike civil servants, need to be independent in decision making on important issues which impact society and the economy. Your organisation must have the wherewithal, the intellectual capital and the resources, to be able to make these decisions. These are not decisions made by ministers, and it requires authority and credibility. So, independence is crucial. But as public bodies, regulators, unlike businesses, are also accountable to Parliament, and often to the Government and ministers too. The ability to find the right balance, where you're making independent decisions but accountably, can be really tricky.

The second area where I see as distinct to lead a regulator stems from the first and is about the visibility of responsibility. As a Chief Executive of a regulator, your name is often public in a way that it isn't if you are a senior civil servant or if you run a business. Sometimes the decisions you make are not popular, even when you think it the

"The ability to find the right balance, where you're making independent decisions but accountably, can be really tricky."

right thing to do. For example, when I was at the IPSA, the parliamentary watchdog, we raised MPs' salaries. I can tell you that wasn't popular but, after conducting research and consultation, we did what we thought was right.

But this can create a lose-lose situation for regulators. If the Government likes your decision, they are happy to take credit, but if they don't, they may just blame the regulator. It is like being an umpire or referee in a sporting match: the beneficiaries of a decision keep quiet, but those who lose out might make an almighty fuss.

This means that being a regulatory leader requires a degree of courage; you must explain your decisions publicly to parliament, industry and the media. It is therefore vital to have a team of knowledgeable, supportive colleagues to help you reach and retain the belief in your decisions. This environment often means that

the type of people who work in regulation, and not just at a senior level, are strongly motivated by values of fairness, consistency and rules-based approaches, in my experience. My regulatory colleagues really care, whatever the sector they work in, and they have to make hard calls – some more frequently than others. They may feel compelled to do something, however difficult, because they believe in fairness.

And this reflects one of the things that has kept me in regulation: the intellectual challenge. Because there often isn't an easy answer. There's not a single fix. We're always trying to balance keeping benefits and protections for consumers, with keeping costs down, with enabling markets to flourish, with not imposing too many burdens. We need as regulatory leaders to ensure that the right thing is being done, fairly, and that people are getting the best out of a consistent and efficient regulatory regime.

Regulators often find themselves in the public spotlight, and as a CEO and Chair you are a natural focal point. How do you maintain your resilience and sense of perspective in those situations?

In the public roles of Chief Executive and Chair, it is important to have the professional and personal support that you need. I encourage every senior leader to put those in place. We each need to be mindful that we are all just physical beings. Often senior people can be ambitious and driven, with a strong sense of purpose, but we need to be careful



that we don't burn out. We each have to look after ourselves and keep connected to family and friends, but also take physical exercise, stay hydrated and sleep, etc. – all crucial to maintaining a balanced life.

Often these senior roles are lonely, because you can't talk to your staff about some personal challenges. As a Chief Executive, a good relationship with your Chair or someone on the board can alleviate that to a degree. For the Chair, that may be even harder to achieve. I think this requires us to have a certain emotional intelligence, so we can remind ourselves that we are human and have limitations.

Your exposure in regulatory leadership roles can be very challenging. I had social media abuse at IPSA and two death threats when I was Chief Executive of EHRC and regulating issues of sex, gender and trans rights. It is awful that people feel they can do this to a regulator, but that is the world we live in. People should be able to offer views about important social issues: that's the way we work out what to do in a changing society. But we shouldn't defame or threaten people in the process.

“In the public roles of Chief Executive and Chair, it is important to have the professional and personal support that you need. I encourage every senior leader to put those in place.”

The regulation of insolvency practitioners is currently carried out by a number of bodies, and there has been discussion of regulatory reform. What thoughts do you bring from your past experiences of regulation in other sectors regarding the challenges and opportunities of such change?

There are currently three bodies that regulate the UK insolvency profession. The Government has said it wants to legislate for change this year to bring them closer together, as most sectors have just one regulator. That strikes me as the right thing to do.

I was appointed to help the IPA work through this process, to help bring greater consistency and improve the regulatory environment in this sector and bring benefit to the public who need the services of insolvency professionals,

whether as creditors or debtors. Of the three regulators, the IPA is the only one focused solely on insolvency and that operates across the UK, drawing on its longstanding roots as a successful membership organisation running training, events and exams for the profession.

I have not worked in financial services regulation before, but I worked eight years in public audit, and I led regulators for 10 years in other sectors. I am also the Chair of the Institute of Regulation and in contact with many people from different regulatory organisations. I will draw on all that background to support me in this role.

At the IPA, we want to bring benefit to the insolvency profession and those it serves, as well as cut costs where necessary and keep improving standards. But any kind of change brings challenges as well as opportunities. I'm keen to work with the other regulators and with the government to manage this change, and we need to be careful about how we do that.

Aside from regulation, what are the main challenges and opportunities for the insolvency profession over the next few years?

Although I'm new to insolvency, there are two clear parts to it from my perspective: corporate insolvency and individual insolvency. Both respond to economic cycles, so the insolvency industry needs always to think about what is coming up economically, and where risks of insolvency might come from.

On the corporate side, we still have economic impacts from Brexit. The pandemic also had a significant effect as businesses dealt with exceptional circumstances and took on financial and operational risk. Even among businesses that thrived during Covid, some have collapsed afterwards when demand fell away. For example, bicycle manufacturers, which benefited massively during Covid, now have lots of surplus stock, and some companies have folded.

The individual insolvency side is obviously a difficult part of the business, because it is about dealing directly with people, rather than a company. It could involve individuals who've overspent or faced circumstances beyond their control, such as bad health, divorce or redundancy, and suddenly find themselves in deep financial trouble. They need to find a way out that might involve one kind of insolvency solution or another. These ways in which people can be helped need to be better explained and more consistently regulated, in my view. This is one of the areas

where I hope to work with the Financial Conduct Authority, the Insolvency Service and others to improve the sector over the coming years.

"It may seem geeky to be so keen on regulation, but I think it's an important niche, and the Institute is doing well and, I hope, helping to improve UK regulation."

You are the Chair of the Institute of Regulation, which you helped establish. Please tell us a little about the Institute and its future plans.

We established the Institute of Regulation four years ago. It began with a group of us who work in regulation in different sectors and knew each other informally. We talked about regulation and wondered why there wasn't a professional body for regulators. Those we spoke to thought it a good idea, so six of us decided to set one up.

Now, the Institute of Regulation is having regular conversations not only with regulators and those who work in them, but with government officials and academics too. For example, we are talking to those setting up a football regulator, a new cricket regulator, the creative industry standards authority, and to those working to improve building safety regulation post-Grenfell. We are helping civil servants to tap into regulatory expertise from beyond their own departments, and the Institute is being consulted on regulatory policy developments by Parliament and civil servants.

The Institute is growing quickly as an organisation and now has over 50 regulators as members, including major organisations such as the Information Commissioner's Office, Ofgem, the Pensions Regulator, Ofsted, Care Quality Commission and Civil Aviation Authority. There are also individual members from the UK and internationally, and strong links to renowned academics in the field of regulation.

The Institute talks often to counterparts internationally, particularly in Australia, New Zealand, United States, and the Netherlands, all of whom are very experienced in regulation. I would say that the UK is also in the vanguard of good regulatory practice. And, while the Institute is mainly for UK regulators, we have common challenges with those in other jurisdictions. It's been great to collaborate and share experiences. Especially when regulating in areas that cross international borders.

The Institute has set up training courses on regulation, ranging from a two-hour introduction for new starters, through to a masterclass in regulation for those at board level run by a professor of regulation from the Netherlands. There is a quarterly online forum and a monthly regulation podcast which interviews people about current or important regulatory issues.

It may seem geeky to be so keen on regulation, but I think it's an important niche, and the Institute is doing well and, I hope, helping to improve UK regulation. And I've been privileged to meet great people working in regulation along the way, who are each committed to making our society fairer and our economy stronger.

Marcial Boo Biography

Marcial is the founding Chair of the Institute of Regulation, the sector's professional body since 2021. He is also Chief Executive of the UK's insolvency regulator. He was previously CEO of three other regulators: the MPs' spending watchdog IPSA which he led for six years after the expenses scandal; Britain's equality regulator, the Equality and Human Rights Commission; and the public health regulator UKPHR which he led through Covid. He was a director at the National Audit Office and Audit Commission, and a former senior civil servant at the Home Office and Department of Education. For two years, he advised the Prime Minister's Delivery Unit in Downing St. He has published work on public service integrity ('The Integrity Mismatch'), on the regulation of democracy ('The Rules of Democracy'), and on public sector management ('The Public Sector Fox').

LEADERSHIP APPOINTMENTS

Saxton Bampfylde is proud to have played a key role in appointing outstanding leaders across a wide range of organisations. Here, we share a selection of recent appointments, with leaders stepping into roles that will shape the future of their organisations and communities.



The Rt Hon. the Baroness Morgan of Cotes
Advertising Standards Authority, Chair



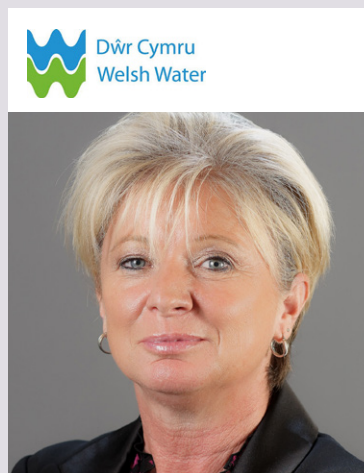
Vinita Hill
Financial Reporting Council, Chief Operating Officer



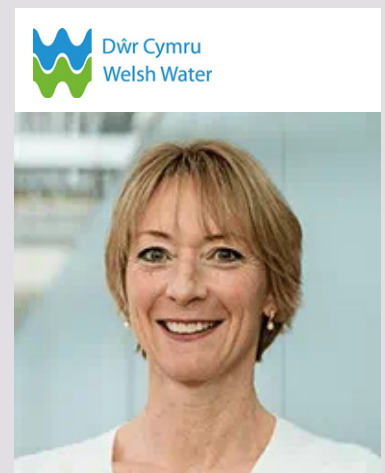
Sarah Rapson
Solicitors Regulation Authority, Chief Executive Officer



Monisha Shah
Publishers' Licensing Services, Chair



Jane Hanson CBE
Welsh Water, Chair



Alison Wilcox
Welsh Water, Non-executive Director



Kate Turner
Group Director of Policy,
Windward Energy



Richard Harvey and Jenny Watson
FSCS, Non-executive Directors



Institute
and Faculty
of Actuaries

**IFOA – Chair &
Non-Executive
Directors**



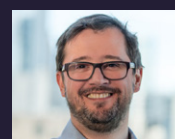
Lord Currie, Chair



Kudzai Chigiji, NED



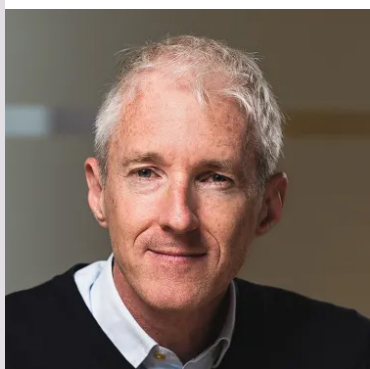
Tony O'Riordan, NED



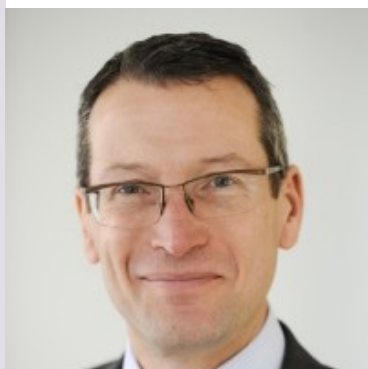
Andrew Rear, NED



Hitesh Shah, NED



Martyn Beauchamp
FSCS, CEO



Andrew Watchman
Financial Reporting Council,
Director of Corporate Reporting
Review



**AAT – Chair &
Non-Executive
Directors**



Stephen Hillier,
Chair of Trustees



Julie Swan,
AOC Advisory Chair



Richard Collins,
PRSC Advisory Chair



Emily Clark
National Gas, Regulation
Director



Maureen Ehrenberg
RICS, Senior Vice President



**Professional
Standards
Authority**
Non-Executive
Directors



Geraldine Campbell
Board member for
Northern Ireland



Ali Jarvis
Board member for
Scotland



Eleanor Marks
Board member for
Wales

PARTNER PERSPECTIVES

Nick Ricketts

Partner & Consultant



Nick joined Saxton Bampfylde as a Consultant in early 2025, working across social impact, government and regulation. Nick has an extensive and distinguished background in executive search, specialising in senior appointments for leading global development organisations. Find out a little bit more about him in our quick(ish) fire interview below.

Past, Present and Future

I am a failed and (mostly) reformed actor. I was fortunate to temp at a recruitment firm between jobs, and realised I loved it. I joined Russell Reynolds Associates, one of the global search firms, in 2018, and I am delighted to have now joined the team at Saxton Bampfylde.

Summarise your view of executive search in three words

People make organisations.

What is your role and focus at Saxton Bampfylde?

I am a Partner and Consultant. My focus is global development, global public health, philanthropy, and social policy.

Given your experience working with international development organisations what are the common challenges they face in the current geopolitical environment?

The unavoidable fact is that the sector's funding landscape has fundamentally changed since the start the year. There is the huge impact of the US government funding cuts, resulting in 15-30% immediate budget cuts for a whole range of international organisations and NGOs. But there is also a much wider, but more gradual, cutting of ODA budgets around the world, as low growth persists, and countries reprioritise defence spending.

The funding challenges are at a level where they could – or rather, should – prompt a programme of international reform and realignment. There are not the alternative sources of capital to replace the US government contribution, nor of course would it be necessarily desirable to simply plug the gaps in the remaining system. There is so much pain in the sector, and that is wholly

“There is a greater need than ever for brilliant leadership, to deliver the reforms that the international development sector, its participants & beneficiaries, and its donors, all want to see.”

understandable. But there is also a greater need than ever for brilliant leadership, to deliver the reforms that the international development sector, its participants & beneficiaries, and its donors, all want to see.

Beyond the funding challenges, what are the leadership challenges facing the sector?

These questions are connected, really. But another key question for the sector was how organisations would decentralise decision-making power and resources to be closer to those that they serve. Step back from the furore about USAID, and these questions about organisational legitimacy and performance are intrinsically linked to questions of their future funding. Some radical decentralisation programmes have been undertaken in the sector, Open Society Foundations and Oxfam spring to mind, with some successes, and others, frankly, at risk of tearing themselves apart, ultimately distracting from the people they are supposed

to serve. David Miliband has spoken very eloquently about this: in his leadership of IRC, he has focused on near total local staffing and leadership of programmes, whilst compellingly making the case for a global centre to the organisation, because he understands that the imperative is for the IRC to deliver exceptional results.

To do this they have to have global expertise, resource management, learning, assurance, fundraising, and so on. You earn legitimacy through being decentralised, and by delivering results. Not one or the other!

What are your passions outside of work?

My wife and I became parents in January last year. Fatherhood is both my passion, and the reason I have very little else going on outside work just now! While that implies that my passions are now nappies, batch cooking, and nursery rhymes, I'm afraid it's the only accurate impression I can give you!

With the choice – pop on a podcast or bury your nose in a book? And please share any good recommendations...

I would always have been a book person, but with a one year-old, I need my hands free and eyes up! I am a near-daily devotee to the News Agents. The Rest is History is the most powerful somnolent. My ideal “weekend listening” is Revisionist History, Malcolm Gladwell's podcast.

Get in touch with Nick

✉ nick.ricketts@saxbam.com

Saxton Bampfylde

OUR MISSION

We exist to change the world by changing leaders in interesting and important organisations. At the same time we aim to create an environment wherein all members of our community can grow to their fullest extent emotionally, intellectually and spiritually.

Saxton Bampfylde is an employee-owned business.

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