

Non-Executive Independent Chair of the Employer Company

Background

The Plumbing & Mechanical Services (UK) Industry Pension Scheme (**the “Scheme”**) was set up in 1975 with the aim of providing career average defined benefit (DB) pensions for all employees of firms engaged in the plumbing and mechanical services industry. Today the Scheme is one of the largest industry-wide DB pension schemes in the UK, with assets of around £2.2 billion, 340 currently participating employers and around 32,000 members (19,000 with deferred benefits and 13,000 receiving pensions). The Scheme is closed to accrual and does not have any DC benefits beyond a small AVC section. For information purposes, key parties involved in the Scheme are as follows:

KEY PARTY	FULL NAME
The Trustee Company	Plumbing Pensions (UK) Ltd
The Constituent Organisations	The Association of Plumbing and Heating Contractors
	The Scottish and Northern Ireland Plumbing Employers' Federation
	Unite the Union
The Administration Company	Plumbing Pensions (UK) Administration Ltd (Admin Ltd)

As part of the governance review, details of which can be found on our website www.plumbingpensions.co.uk/govconsultation, we are now looking to appoint a Chair to lead the Employer Company (called the Employer Association in the governance review) that will be set up with effect from the autumn of 2022. This new company will be responsible for the appointment of the Employer Nominated Trustee Directors, representing the interests of all participating employers in the Scheme and to undertake the role of lead employer. The intention is for three other directors to be appointed to the Employer Company in the autumn, joining the independent Chair and a SNIPEF nominated director, and interest from participating employers for both these roles has been requested in the latest employer newsletter.

Strategic importance of the role

The role of the Non-Executive Independent Chair of the Employer Company is pivotal to the success of the new Scheme governance framework and requires an individual with proven skills of working with different stakeholders in a collaborative manner. This is an exciting opportunity for an individual who has experience in bringing together different parties to help design a structure that will be integral to how the Scheme works. The role calls for an experienced Chair with the ability to earn the trust of the participating employers, the Constituent Organisations and the Trustee Board, and to represent the diverse employer profile of the Scheme.

Reports to

The Trustee Company.

Direct reports

The Employer Company Ltd Board and any subsequent employees of the Employer Company as agreed with the Trustee Company.

Location

Home based, unless attending meetings. Some meetings may be virtual. If held in person, the meetings will initially be held in the pension Scheme's office in Edinburgh.

Remuneration

Director fees at the appropriate market rate dependent on experience.

Term

Term of office will be 4 years with the possibility to extend up to a maximum of 12 years.

Time commitment

Attendance at two board meetings per annum plus availability for ad hoc update calls. It is anticipated that in the first year, there will be a need for greater time commitment to help establish the Employer Company, communicate with the relevant stakeholders, and implement a governance framework. There is therefore likely to be a requirement for an average of 1 day a week for the early part of the role, reducing to an average of 2 days per month once established.

The role of the Independent Chair

- Work with the Trustee Company and Constituent Organisations to establish the Employer Company - ensuring an effective Board constitution and ethos is in place
- Engage effectively with all participating employers in the Scheme
- Establish a transparent and effective relationship between the Employer Company, the Trustee Company and the Admin company
- Empower the Employer Company to lead discussions with the Trustee during each funding valuation (as lead Employer) and work collaboratively with the Trustee when agreeing a future funding regime and investment strategy
- Lead the Board in the establishment, challenge, and review of strategy and business objectives
- Lead the annual business planning and annual budget process
- Lead the development and implementation of an effective employer communication strategy
- Be engaged in the appointment of the Employer Company Board of Directors

- Lead the Employer Nominated Trustee Director process
- Provide an independent longer-term perspective of the role of the Employer Company in light of market and Scheme developments
- Ensure all Board decisions are in the best long-term interests of Employer Company, being mindful of the objectives of all stakeholders
- Provide input into and monitor progress against operational plans and strategic initiatives
- Satisfy themselves that the systems and controls, financial and non-financial, are robust and appropriate
- Understand the operational issues of the Employer Company in respect of risk management
- Take all reasonable steps to be fully prepared for all Board meetings and related activities, attending all Board meetings, actively contributing to discussions, and taking responsibility for overseeing the delivery of agreed actions

Behaviours, Skills and Knowledge

- Must have experience as Chair
- Experience within the UK pension industry is likely to be an advantage but there is no requirement for any specific background
- Whilst a knowledge of non-associated multi-employer schemes and section 75 employer debt experience would be useful, it is not a prerequisite
- It is essential that candidates have worked at a senior level and can demonstrate an ability to engage effectively with a range of different stakeholders
- Must be able to demonstrate experience of leading and implementing change with a clear focus on bringing together different stakeholders in a collaborative manner
- Should ideally have a wide range of experience in both large and small organisations but specific sector experience is not required
- Have strong communication skills and the ability to gain trust and respect from those they work with
- Be commercially aware and able to apply sound financial judgement when making decisions
- Can exert influence in a diplomatic manner
- Have clear understanding of the financial mechanics of business and can work closely with professional advisers in matters relating to P&L, balance sheet, and forecasting
- Be experienced in business management, business leadership and business planning generally

Qualifications

- No formal qualifications are required but you should be able to demonstrate a successful career to date that underpins your credibility to undertake this senior role

How to apply

Please email: enquiries@pipg.co.uk with:

- Your CV
- A covering letter

References will be required from shortlisted candidates.

Closing date for applications is 5pm on Wednesday 31 August 2022.

Interviews will be held during September 2022.