



Candidate Information Pack

British Business Bank plc
Non-Executive Directors

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Chair Foreword



I am very glad that you are interested in joining the board of the British Business Bank. There has never been a more important or exciting time to be part of the Bank's role in driving the UK's growth and prosperity.

The Bank, established in 2014, is undergoing a significant transformation. We have embraced the challenge laid down for us by government of stepping up to drive greater investment into the high growth economy in particular, and to broadly support access to finance for SMEs across the country in general. To that end the 'firepower' of the Bank has been increased by two thirds to over £25bn and we have concentrated on how we will deliver our larger mandate. In the last 12 months we have simplified the structure and approach of the Bank. From historically a more programme driven organisation, we are now investment driven on a holistic basis to help deliver the Government's industrial policy. That builds on the extensive relationships we have with a wide range of third parties, who we call Delivery Partners. The Bank works proactively with these partners, leveraging their reach and expertise nationwide, to be able to do more.

That is enabled by:

- Our **Banking business**. This enhances lending facilities provided by a variety of lenders and non-bank financial institutions, largely through the use of guarantees. The underlying impact of this is shown in more than 20,000 companies being supported every year. We are proud that, last year, the banking business helped to deliver £1.2bn in additional SME lending which might not have been achievable through private sector efforts alone.
- Our **Investment business**. This is delivered either as a fund investor or LP in a broad range of venture capital and growth funds, or directly as a co-investor in individual companies alongside our fund managers to help bring far more scale up capital, a critical challenge for the UK. As the largest investor in the UK Venture Capital market, and with the UK the third largest venture market in the world, we are well placed to be the significant catalyst that will help to significantly grow the market, in particular by crowding in more private capital. We are already actioning this new approach, and over the last quarter, the British Business Bank has committed over £1bn across both its investment and banking businesses to support the Industrial Strategy, a major increase from last year. In the last quarter of 2025, we made our largest ever fund investment in December at \$100m (c.£75m) and imminently our first £100m co-invest. These are material not just in a UK context, but globally.

We believe that the British Business Bank has real momentum. We want to build on that as our attention moves from strategy to execution on a larger scale. To help us deliver this vision and the impact that we all desire, the Bank is now looking to add three outstanding Non-Executive Directors who will work with us to fully maximise the opportunities in key sectors of the economy. This is a combination of an ambassadorial role, together with the ability to help us better understand key drivers of the future economy and how best to support that. With growing expertise in strategic sectors - and complementing the resources within the Bank and across our two subsidiary boards - we are excited to build a stronger and even more impactful institution at a time when that is really needed.

We have often heard that the UK lacks the scale up capital to back our best founders. The British Business Bank is committed to change that perspective so as a country we really are the best place to start, build and scale a business.

Stephen Welton, CBE
Chair, British Business Bank plc

The British Business Bank

The British Business Bank is the UK government's economic development bank. Established in November 2014, its mission is to drive economic growth by helping smaller businesses get the finance they need to start and scale in the UK. Wholly owned by the Department for Business and Trade but independently managed, its remit is to design, deliver and efficiently manage UK-wide smaller business access to finance interventions for the UK government, involving both investment and banking programmes. The Bank's core debt and equity programmes now support over £23bn of finance to almost 64,000 smaller businesses, across the whole spectrum of developmental state, from start-ups and scale-ups to viable but underfunded.

As well as increasing the supply and diversity of finance for UK smaller businesses through its programmes, the Bank works to raise awareness of their broader finance options. The British Business Bank Finance Hub provides independent and impartial information to businesses about finance options, featuring short films, expert guides, checklists and articles from finance providers to help make their application a success.

Mission & Objectives

The British Business Bank works to drive sustainable growth and prosperity across the UK, and enable the transition to a net zero economy, by supporting access to finance for smaller businesses. The Bank's role is to deliver against the four strategic objectives set out in the Government's Statement of Strategic Priorities:

- 1. Support the UK's most promising businesses in the Industrial Strategy priority sectors to scale and stay here.** This includes backing new specialist fund managers and investing in priority sectors, supporting strategically important companies and co-investing in early stage AI firms alongside the Sovereign AI Unit.
- 2. Make finance markets work better for smaller businesses.** This includes providing entrepreneurs with at least 85,000 Start Up Loans of up to £25,000 each. BBB will also have capacity to unlock £10bn of additional lending through its guarantee schemes, moving to a more agile toolkit that adapts to market conditions and business needs. The Bank will be more intentional about helping develop a wider range of finance options across every region of the UK, working with partners and strengthening its regional presence to ensure businesses can access the finance best suited to their needs.
- 3. Unlock the potential in people and places.** BBB will establish two new regional investment funds, strengthen spinouts from science and innovation clusters around regional universities, and commit £150m to Community Development Finance Institutions to expand their lending capacity for underserved groups. The expanded Angel Syndicate Programme will also improve access to early-stage equity across the UK.
- 4. Mobilise institutional capital at scale.** BBB will deliver this by catalysing private investment alongside its own fund investments. Through the British Growth Partnership, BBB's new Investment Services capability will allow it to raise hundreds of millions of pounds from pension funds and other institutional investors. The Bank will leverage its expertise and track record in selecting and anchoring the best fund managers in the UK to crowd in significant additional private capital for UK scale-ups, helping drive a longer-term shift in institutional investors' engagement with UK private companies as an asset class.

The British Business Bank is a mission and purpose led organisation, focused on its customers and its people with core values of collaboration, creativity and commitment.

The British Business Bank works with more than 200 delivery partners to deliver finance programmes that address existing gaps in the market, so that smaller businesses can access the right finance for them whatever their stage of development. The Bank forms an important part of the innovation funding landscape through its equity programmes, which invest in high-growth, innovative UK businesses, and in supporting UK debt markets, which help firms to innovate both their products and processes.

In June 2025, the UK Government raised BBB's total financial capacity to £25.6 billion, of which around £16.0 billion has been designated as a permanent capital base. This marks a key structural shift: the Bank now has a long-term,

stable capital base under its own balance sheet. This gives the Bank greater agility to respond to market conditions, support scaling companies through downturns, and commit to longer-term financing strategies.

In October 2024, the government announced that the British Business Bank would establish the British Growth Partnership, subject to regulatory approval, encouraging more UK pension fund investment into the UK's fastest growing, most innovative companies. In November 2025, the Bank announced that Aegon UK, NatWest Cushon, and M&G are the partners for the first close of the British Growth Partnership Fund I, subject to final terms and relevant approvals; the Bank is targeting a first close of £200m by end of the financial year, enabling the fund to begin investing into high growth UK companies in 2026. This initial fund will have a direct investing strategy, co-investing alongside the Bank's network of fund managers. The British Growth Partnership will leverage the Bank's position as the most active late-stage investor into UK companies and the largest investor in UK venture and venture growth capital funds. Investments from the fund will be made on a fully commercial basis, independent of government, leveraging the Bank's capability and market access to invest in a range of promising high growth UK companies.

Further information on the British Business Bank can be found [here Who We Are](#), [here Annual Report and Accounts for 2025](#) and [here Five Year Strategic Plan](#).

The Board

The Board brings together a wide range of financial, SME and business experience, comprised currently of six independent Non-Executive Directors, one Shareholder Representative Director, and two Executive Directors. The British Business Bank Group Board has overall responsibility for the governance of the British Business Bank plc.

Executive Directors

- **Louis Taylor**, CEO of the British Business Bank and Chair of BBB Investment Services Limited
- **David Hourican**, Chief Financial Officer

Non-Executive Directors

- **Stephen Welton**, Chair of Board
- **Eilish Jamieson**, Senior Independent Director
- **Julia Bond OBE**, Non-Executive Director and Chair of Board Remuneration Committee
- **Matthew Elderfield**, Non-Executive Director and Chair of Board Risk Committee
- **Jenny Knott**, Non-Executive Director and Chair of Board Audit Committee
- **Nat Sloane**, Non-Executive Director and Workforce Champion
- **Holger Vieten**, Shareholder Representative
- **Suveer Kothari**, EPOC Board Fellow (Observer)

More about the Bank's Board and senior leadership, including biographies, can be found [here](#).

The Role(s)

In order to ensure the board continues to have the right blend of skills and experience to support the organisation's strategic ambitions and activities, the British Business Bank wishes to appoint three new Non-Executive Directors.

These individuals will bring senior leadership experience, gained either as an executive or investor, in one of the eight "growth-driving" sectors defined in the UK's Modern Industrial Strategy, namely advanced manufacturing; clean energy industries; creative industries; defence; digital & technology; financial services; life sciences; or professional and business services. They will contribute to the BBB's Board a strong understanding of emerging themes, market dynamics, financing needs, challenges, and growth pathways of businesses operating in that sector, including scale-ups and high-growth firms, and offer strategic advice on how BBB can best deploy its increased financial capacity to support businesses in priority sectors.

These Non-Executive Directors will contribute to the board:

- An understanding of growth-stage financing: fundraising, dealing with institutional and private investors, and structuring growth capital.
- Familiarity with the financing needs and constraints of SMEs and scale-ups, including the challenges of scaling, regional expansion, R&D or capital-intensive operations.
- A clear view on regional economic dynamics and supply chains, especially in sectors like manufacturing, clean energy, defence. This will ideally include experience outside London or in the UK regions, reflecting BBB's commitment to regional investment.
- The ability to think in terms of business strategy, public-policy goals and capital markets in combination; an understanding of how private capital can be mobilised to serve public-interest objectives including job creation, regional balance, national security, and long-term industrial capacity.
- Willingness to engage with public-sector stakeholders, government priorities (e.g. industrial strategy), and diverse financial instruments (guarantees, equity, debt, co-investments), and to advise on balancing risk, return, and strategic value.
- Experience of governance and oversight roles; of help ensure rigour in decision-making and stewardship of investments in partnership with investors, boards, and wider stakeholders.
- A long-term perspective, open to supporting early or growth-stage firms that may need patient capital and strategic support over time.

Candidates are likely to be senior executives (former CEO, CFO, COO, or equivalent) from or investors in one of BBB's priority sectors (advanced manufacturing; clean energy; the creative industries; defence; digital & technology; financial services; life sciences; and professional/business services), ideally with experience of growth organisations.

Essential and Desirable Criteria

It is important that appointees for all roles understand and are aligned to the mission of the British Business Bank, appreciating the legal and regulatory parameters within which it operates.

Essential Criteria

- Knowledge: a clear understanding of the work, priorities and challenges of any one of the following:
 - UK venture capital, growth capital and scale up funds;
 - Senior investment management experience from a major asset manager;
 - UK challenger banks;
 - High growth businesses and innovative sectors;
 - Angel/Start-up investments; or
 - the UK pension fund industry.
- Experience: a strong track record of delivery and strategic leadership in complex organisations relevant to BBB's work.
- Relationship building: ability to build strong stakeholder relationships, including with Ministers and Senior Government officials and external stakeholders.
- Communication: strong communication and interpersonal skills with the ability to listen, accept challenge and constructively challenge others in discussions with clarity and respect.
- Judgement: effective decision-making skills with the ability to critically analyse a wide range of information to make clear and objective evidence-based recommendations to support the delivery of the organisation's objectives.
- Collaboration: ability to work closely with the executive board and other key stakeholders, providing support, constructive challenge and assurance as appropriate.

Desirable Criteria

- Prior experience as a board member.
- Prior experience in one or more of the key sectors of the government's modern industrial strategy, in particular AI and Technology, Defence, Financial and Professional Services and Creative Industries.
- Expertise in risk management, with a solid understanding of risk identification, assessment, and mitigation strategies.
- Experience in taking a private company through an Initial Public Offering.

Time Commitment and Fees

The annual fee for a Non-Executive Director £26,375. The time commitment is a minimum of 30 days per annum. Board meetings are held in Sheffield and London.

How to Apply

Russell Reynolds Associates (RRA) has been appointed to support this recruitment. Please submit your full application by email to responses@russellreynolds.com. The closing date for applications is 19th February 2026 at 23.55.

All applications must include the following:

1. Please quote the **role title** and **reference number P2512-009L** in the subject heading of the email.
2. A **Curriculum Vitae** setting out your career history, with key responsibilities and achievements tailored to the person specification. Please ensure you have provided reasons for any gaps.
3. A **Supporting Statement** (2 pages A4 maximum) explaining your motivation for applying for this role. Provide evidence and outline how you consider your personal skills, qualities and experience are suitable with particular reference to the criteria in the person specification.
4. **Diversity Information Form and Declaration of Interests:** This will assist the Cabinet Office in monitoring selection decisions to assess whether equality of opportunity is being achieved. Any Diversity monitoring information collected will not be seen by anyone assessing your application. Please find the form available [here](#). If you require this form in an alternative format e.g. hard copy please request this from Russell Reynolds.

If you require an adjustment at any stage of the recruitment process, or would like to speak to someone in advance of submitting an application, please email the team at responses@russellreynolds.com.

The Selection and Recruitment Process

The **Appointment Panel** will include (subject to confirmation):

- **Stephen Welton**, Chair, British Business Bank plc
- **Eilish Jamieson**, Senior Independent Director, British Business Bank plc
- **Holger Vieten**, UKGI Shareholder Director

You will receive an acknowledgment of your application. The panel will then assess your application to select those demonstrating the best fit with the role by considering the evidence you have provided against the criteria set out in the 'Candidate Profile section.

Failure to address any or all of these may affect your application. The timeline below indicates the dates by which each stage and the final decisions are expected to be made. All shortlisted candidates will be advised of the outcome as soon as possible thereafter.

Shortlisted candidates will then progress to the final interview with the panel. Full details of this assessment process will be made available to shortlisted candidates.

The panel will make a recommendation to the Ministers who will make final decision to appoint as this is a Ministerial appointment. Please note that successful candidates will be required to register on the Cabinet Office's Public Appointments system to record their appointment to the role

Indicative Timetable: An indicative timeline is shared below, please note this may be subject to change:

Closing date for applications	19 th February 2026
Longlist Meeting (Appointment Panel only)	25 th February 2026
RRA conducts in-depth interviews with longlisted candidates	w/c 2 nd March 2026
Shortlist Meeting (Appointment Panel only)	w/c 9 th March 2026
Informal Stakeholder conversations	w/c 16 th March 2026
Panel Interviews	w/c 23 rd March and 2 nd April 2026

Further Information

Equality and Diversity

The Bank recruits candidates from a diversity of backgrounds who can bring a wealth of knowledge, experience and ideas from the public and private sectors, and who share a passion for our mission and purpose. The Bank encourages applications from talented individuals from all backgrounds. The data collected in the Diversity Information Form is used to produce management information about the diversity of applicants and will not be seen by anyone assessing your application.

Disability Confident Scheme

The Department for Business and Trade is an accredited user of the Disability Confident symbol, which signifies organisations which have a positive attitude towards disabled applicants. All Disability Confident Employers will offer interviews to disabled candidates who meet the minimum requirements for a job or role. If you wish to apply for consideration under this scheme, please complete the declaration in the Diversity Information Form provided. 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 particular adjustments for you.

Accessibility

Government departments are committed to making reasonable adjustments to make sure applicants with disabilities, physical or mental health conditions, or other needs are not substantially disadvantaged when applying for public appointments. This can include changing the recruitment process to enable people who wish to apply to do so.

Some examples of common changes are:

- ensuring that application forms are available in different or accessible formats;
- making adaptations to interview locations;
- allowing candidates to present their skills and experience in a different way;
- giving detailed information on the selection / interview process in advance to allow candidates time to prepare themselves;
- allowing support workers, for example sign language interpreters;
- making provision for support animals to attend.

When you apply you will have the opportunity to request reasonable adjustments to the application process.

Conflicts of Interest, Due Diligence, and Background Checks

Public Appointments require the highest standards of propriety, involving impartiality, integrity and objectivity, in relation to stewardship of public funds and the oversight and management of all related activities. This means that any private, voluntary, charitable or political interest that might be material and relevant to the work of the body concerned should be declared. It is important that those appointed as members of public bodies maintain the confidence of Parliament and the public. If there are any issues in your personal or professional history that could, if you were appointed, be misconstrued, cause embarrassment, or cause public confidence in the appointment to be jeopardised, it is important that you bring them to the attention of the panel and provide details of the issue(s) in your application. In considering whether you wish to declare any issues, you should also reflect on any public statements you have made, including through social media. The panel may explore issues with you before they make a recommendation on the appointment.

Please note that due diligence searches will be undertaken on shortlisted candidates and references may be taken up prior to interview or prior to any advice being put to Ministers. As part of our due diligence checks, we will consider anything in the public domain related to your conduct or professional capacity. This will include us undertaking searches of previous public statements and social media, blogs or any other publicly available information. This information may be made available to the panel and they may wish to explore issues with you, should you be invited to interview.

For further information on the standards expected in a public role, please review the Seven Principles of Public Life.

All offers of appointment will be subject to BBB's background checks, including a basic Disclosure and Barring Service, Financial Records, Fitness and Propriety, Global Fraud and Sanctions, Right to Work, and Online Presence checks.

Personal Data

This process is being run in conjunction with UK Government Investments (UKGI). Candidates are asked to read the [UKGI](#), [British Business Bank](#), [Department for Business and Trade](#) and [Russell Reynolds Associates](#) data privacy notices prior to applying to understand how your data will be treated.

Complaints Procedure

If you feel you have reason to complain you should direct your concerns in the first instance to the search team at Russell Reynolds Associates (responses@russellreynolds.com) who will make every effort to deal with these and respond to you as soon as possible.

The Seven Principles of Public Life

Holders of public office are expected to adhere to and uphold the Seven Principles of Public Life. These are:

1. **Selflessness** - Holders of public office should act 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 their friends;
2. **Integrity** - Holders of public office should not place themselves under any financial or other obligation to outside individuals or organisations that might seek to influence them in the performance of their official duties;
3. **Objectivity** - In carrying out public business, including making public appointments, awarding contracts, or recommending individuals for rewards and benefits, holders of public office should make choices on merit;
4. **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;
5. **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;
6. **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;
7. **Leadership** - Holders of public office should promote and support these principles by leadership and example.