
RICHARD KING NON-EXECUTIVE DIRECTOR

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BUSINESS GROWTH & TRANSFORMATION | CLIENT FOCUS | TALENT MANAGEMENT

Highly experienced Chairman and NED with a 35-year career at EY and significant expertise as a Board advisor to fast-growth listed private and not-for-profit firms. Successfully completed four disposals for c£500M and raised >£250M capital since 2014.

- Enhances shareholder value through advisory and guidance on challenges and opportunities; translates strategies into profitable commercial and operational business models across sectors.
- Drives business improvement and turnaround, with a wealth of experience in scaling for growth, commercial and operational efficiency, investment programmes, integrations and rationalisations, and large-scale cost transformation.
- Maximises capability and competence of senior leadership teams; connects people to business strategy and focuses organisations on key drivers of client satisfaction and staff engagement. Talented mentor of C-suite teams.

CURRENT NON-EXECUTIVE ROLES

Chairman of Audit and Risk Committee | OIT PLC | May 2018 – present

Advised the Board on the recent £90 million IPO and now provides ongoing financial and operational advice to the investment trust

Chairman of Audit and Risk Committee | GYG plc | JUNE 2017 – PRESENT

Advised the Board on the AIM IPO in June 2017 and now provides ongoing financial and operational advice to this market leading company that paints and maintains superyachts.

ADVISORY BOARD MEMBER | FROGMORE PROPERTY GROUP | 2011 – PRESENT

Advises on strategic, commercial and operational issues for large privately owned property development company, which has raised >£750M in the last four years; recent highlights include guidance on establishment of outsourced finance function.

CHAIRMAN | THE WILLOW FOUNDATION | 2009 – PRESENT

Delivers commercial and operational guidance to national charity established in 1999 by Arsenal football legend Bob Wilson, which provides special days for seriously ill 16–40-year-olds.

- Grew income to £2.7M annually, which enabled doubling of service provision; transformed leadership team's commercial focus and organisation's fundraising capabilities.

"Quick in understanding and insight, he combines commercial edge and genuine empathy with beneficiaries." D White, CEO

CHAIRMAN | EY ALUMNI COUNCIL | 2012 – PRESENT

Leads Council in advice and guidance to EY on retention strategies and best-value use of >20,000 EY alumni.

PREVIOUS NON-EXECUTIVE EXPERIENCE

BIE Executive Ltd | Chairman | 2014 – April 2017

Provided strategic steer, and commercial and operational advisory to fast-growth recruitment business with recent annual EBITDA increase from £500K to £900K.

- Advised Board on significant business change from 'spot recruiter' to consulting provider; focused on large-scale resourcing of transformation projects; refined business model, integrated improved governance and risk processes, and controlled costs.
- Enhanced organisational effectiveness; improved talent management strategy, and introduced best-practice compensation and remuneration processes. Undertakes regular coaching and mentoring sessions with CEO.
- Advised the Board on the successful buy out of the business from the private equity shareholder

INVESTOR & ADVISORY PARTNER | ROCKPOOL INVESTMENTS LLP | 2011 – March 2017

Provided governance expertise and business network to grow partnership providing tax-efficient investment opportunities, with >£250M funds raised to date.

CHAIRMAN | GRASS ROOTS GROUP PLC | 2013 – 2016

Brought in to provide commercial focus, structure and governance amidst exponential growth of global employee and customer engagement provider, one of *Sunday Times* 'Best 100 Mid-Sized Companies' for four years running.

- Tripled profits in three years, facilitating £95M sale to Black Hawk Communications; recruited and embedded high-performing senior management team, divested loss-making business units, worked extensively with sales managers and mentored CEO.

"An exceptional NED ... very broad experience across a wide range of sectors. Supportive of the executives, but equally capable of effective challenging where required. His network has enabled us to generate significant business opportunities", R Bandell, CEO

CHAIRMAN | TP GROUP PLC | 2011 – 2016

Transformed group from loss-making research and development business into profitable services and engineering provider in industrial and defence sectors.

- Reversed seven-figure annual loss through refocused business plan and investment into high-potential business lines; in 2016, group was accepted into UK Government's cloud technology framework and announced new nuclear power investments.

CHAIRMAN | ORCHID GROUP | 2012 – 2014

Restored profitability of UK's sixth largest pub company, facilitating successful sale to Mitchells & Butler plc for £270M.

- Improved EBITDA by 10% and grew value by £75M in two years; re-established shareholder banker confidence through consensus-building and executive management reward packages with aligned objectives. Led disposals and reinvestments.

"Richard did an outstanding job managing the Board, banks and challenging shareholders. Beyond that his understanding of the importance of people really helped me with the business day-to-day. Best C'man I have had", Rufus Hall, CEO

NON-EXECUTIVE DIRECTOR | ALLOCATE SOFTWARE PLC | 2011 – 2014

Chairman of Audit Committee and key contributor to diversification of fast-growth AIM-listed international software business.

- Generated 100% increase in shareholder value in four years, with business sold to HG Capital for £107M; optimised business model of services arm, increasing opportunities outside of pure software sales. Built robust governance and reporting structure.

NON-EXECUTIVE DIRECTOR & INVESTOR | MATILDA'S PLANET GROUP LTD | 2011 – 2014

Advised clean tech start-up, specialising in cost-effective insulation products; negotiated refinancing by Places for People in 2014.

NON-EXECUTIVE DIRECTOR | CSF GROUP PLC | 2011 – 2014

Built governance and risk framework for fast-growth AIM-listed business, largest operator of data centres in Malaysia, as member of Audit and Remuneration Committees.

PROFESSIONAL EXPERIENCE

ERNST & YOUNG | 1975 – 2010

DEPUTY MANAGING PARTNER, 2009 – 2010

Member of five-person Management Board, with specific responsibility for diversity and inclusion, key client service quality, new partner coaching and partner alumni.

- Co-led creation of a £1BN practice through integration of London, UK regions and Ireland businesses.
- Created and executed a commercially viable D&I strategy, which enhanced recruitment and retention levels of top talent.
- Strengthened relationships with key clients, as senior advisory partner to FTSE 250 firms, including Rank Group and easyJet.

MANAGING PARTNER, REGIONS & IRELAND, 2006 – 2009

Headed all EY offices outside London and in Ireland, with £450M revenues, £105M profit and 4000 employees across 28 sites; one of five UK Board members, and one of two UK representatives on 12-person EMEA Board.

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- Key contributor to EY's global integration strategy; led amalgamation of Irish business into UK organisation, and latterly UK into the 3300-partner EMEA organisation. Maintained region's market leadership in context of a global environment.
- Transformed efficacy and performance of go-to-market strategy; professionalised sales culture with enhanced revenue planning and account planning, introduction of new client-facing roles, sales training, KPIs and reporting.

MANAGING PARTNER: SOUTH UK, 2002 – 2006

Held full commercial and operational responsibility for EY offices in the South of England, with a remit for significant growth.

- Generated marketing-leading growth of 8–10% per year, and UK's top profit margins: restructured partner group; embarked on aggressive hiring spree and focused team on core principles of client care / people engagement. Rationalised office network.

MANAGING PARTNER: LUTON, 1994 – 2002

Transformed loss-making office into one of the UK's most profitable and fastest growing.

- Grew per-partner annual profit from £100K to £1M in four years: spearheaded transformation to sales culture; swapped underperformers with top talent and initiated very active sales campaigns across audit, tax and corporate finance businesses.
- Consistently highest performing audit partner for sales in the regional market.

QUALIFICATIONS

Fellow of the Institute of Chartered Accountants in England and Wales (FCA)

