

Governance Report

Directors, Officers and Advisers

Executive Directors

Nicholas Vetch
Executive Chairman

Appointment to the Board

Nicholas was a co-founder of Big Yellow in September 1998 and held the position of CEO until July 2003, when he became Executive Chairman.

Background and relevant experience

Prior to Big Yellow, Nicholas was joint Chief Executive of Edge Properties plc, which he co-founded in 1989, was subsequently listed on the Official List of the London Stock Exchange in 1996 and then sold to Grantchester Properties plc in 1998.

Other appointments

Nicholas is a Trustee of Global Human Rights, Global Human Rights UK and the Ukrainian Sponsorship Pathway UK.

Committee Membership

None

Skills and contribution

The Company under Nicholas Vetch's leadership has an outstanding track record for delivering consistently strong returns and share price outperformance. Nicholas, along with his co-founder Jim Gibson, developed the strategy of the business and this continues to this day. He is also responsible for leading the property team and has over 35 years' experience working within the UK property sector. Further details on Nicholas' contribution to the business is included in the annual report on page 83.

Jim Gibson
Chief Executive Officer

Appointment to the Board

Jim was a co-founder of Big Yellow in September 1998, initially as Finance Director and he was subsequently appointed Chief Executive in July 2003.

Background and relevant experience

Jim is a Chartered Accountant by background having trained with Arthur Andersen & Co. where he specialised in the property and construction sectors, before leaving in 1989. He was Finance Director of Heron Property Corporation Limited and then Edge Properties plc which he joined in 1994. Edge Properties was listed on the Official List of the London Stock Exchange in 1996 and then sold to Grantchester Properties plc in 1998.

Other appointments

Jim is a Non-Executive Director and shareholder of AnyJunk Limited, a Non-Executive Director and shareholder of CityStasher Limited, a Non-Executive Director and investor in Moby Self Storage, a Brazilian Self Storage business, and is the Chairman of Trustees of the London Children's Ballet.

Committee Membership

None

Skills and contribution

Jim has been with Big Yellow since its formation, and along with his co-founder Nicholas Vetch, has been instrumental in developing the strategy of the business. He leads the day-to-day running of the business and brings substantial knowledge of self storage to the Board, which is invaluable to Big Yellow as it continues to grow. As CEO, the Board believes Jim has demonstrated outstanding leadership and drive, notably in managing the business through the uncertainty caused by Covid-19. He will continue to be instrumental in maintaining Big Yellow's market-leading position.

Adrian Lee
Operations Director

Appointment to the Board

Adrian joined Big Yellow in January 1999 was appointed to the Board in May 2000.

Background and relevant experience

Adrian was previously a Senior Executive at Edge Properties plc, which he joined in 1996. Prior to that he was a corporate financier at Lazard for five years, having previously qualified as a surveyor at Knight Frank.

Other appointments

Adrian is on the Board of the UK Self Storage Association.

Committee Membership

None

Skills and contribution

Adrian has twenty three years of operational experience in the self storage sector. He has responsibility for Operations and Construction. His experience has proved invaluable as we have navigated the uncertainties caused by Covid-19.

John Trotman
Chief Financial Officer

Appointment to the Board

John joined Big Yellow in June 2007 and was appointed to the Board in September 2007.

Background and relevant experience

John is a Chartered Accountant having trained with Deloitte LLP, where he specialised in the real estate sector and self storage. On leaving Deloitte in 2005, John worked for a subsidiary of the Kajima Corporation until he joined Big Yellow.

Other appointments

None

Committee Membership

None

Skills and contribution

John brings strong financial experience to the Group from his 15 years with Big Yellow and prior to that in his previous roles. As CFO, in addition to dealing with the traditional aspects of the role, John is involved in strategy, and in particular all aspects of the day-to-day operations of the business, working alongside Adrian Lee. He has extensive knowledge of the self storage sector.

Committee key

N Nomination Committee
 A Audit Committee
 R Remuneration Committee
 S Sustainability Committee
 ● Committee Chair

Non-Executive Directors

Richard Cotton N A R S

Non-Executive Director

Appointment to the Board

Richard joined the Board in July 2012

Background and relevant experience

Richard headed the real estate corporate finance team at JP Morgan Cazenove until April 2009, and subsequent to that was a Managing Director of Forum Partners.

Other appointments

Richard is currently the Senior Independent Director of Helical plc as well as a Member of the Commercial Development Advisory Group of Transport for London.

Committee Membership

Chair of Nominations Committee (until July 2021), Chair of Remuneration Committee (from August 2020) and Member of Audit, Nominations and Sustainability Committees.

Skills and contribution

Richard has extensive knowledge of the property sector and corporate finance. Richard's leadership of the Nominations Committee has ensured that retiring Non-Executive Directors have been replaced with equally high calibre individuals and further improving the gender balance on the Board. He has also led consultations with shareholders in the year on the new Remuneration Policy.

Dr Anna Keay N A R S

Non-Executive Director

Appointment to the Board

Anna joined the Board in March 2018.

Background and relevant experience

Anna has been CEO of the Landmark Trust since 2012, operating a portfolio of 200 historic buildings let for holidays. She has a PhD from London University, starting her career at Historic Royal Palaces and from 2002 to 2012 she was Curatorial Director of English Heritage. She was a trustee of Leeds Castle Foundation from 2009 to 2016 and was a Governor and Chair of the Buildings and Projects Committee at Bedales School until November 2021.

She writes and broadcasts widely, presenting on history and buildings for Channel 4.

Other appointments

Anna is a Trustee of the Royal Collection Trust, a Director of Architrave Historical Services and of the Lundy Company.

Committee Membership

Member of Audit, Nominations, Remuneration and Sustainability Committees. Anna is also the designated Non-Executive Director for workforce engagement

Skills and contribution

Anna, as a historian, and with significant experience in the third sector, adds another dimension to the Board alongside her operational experience from her current role as CEO of the Landmark Trust. In her role as the designated Non-Executive Director for workforce engagement, she has worked closely with the HR team in all aspects of employee engagement reporting back to the Board on a regular basis.

Vince Niblett N A R S

Senior Independent Non-Executive Director

Appointment to the Board

Vince was appointed to the Board in June 2017

Background and relevant experience

Vince was the Global Managing Partner Audit for Deloitte. He previously held a number of senior leadership roles within Deloitte including as a member of the UK Board of Partners and of the Global Executive Group and the UK Executive Group before his retirement from Deloitte in May 2015.

Other appointments

Vince is also a Non-Executive Director and Chair of the Audit Committee of Forterra plc, and a Non-Executive Director of Target Healthcare REIT plc.

Committee Membership

Senior Independent Non-Executive Director, Chair of the Nominations Committee (from July 2021), Chair of the Audit Committee (until July 2021) and Member of the Audit, Remuneration and Sustainability Committees.

Skills and contribution

Vince has many years of financial and commercial experience gained from his leadership roles at Deloitte. He worked closely with Richard Cotton on the Remuneration consultation in the current year.

Governance Report

Directors, Officers and Advisers (continued)

Laela Pakpour Tabrizi (N) (A) (R) (S)
Non-Executive Director

Appointment to the Board

Laela was appointed to the Board in July 2020.

Background and relevant experience

Laela has 16 years' experience in corporate finance, and is currently the Chief Financial Officer of OpenClassrooms, an online platform offering top quality, education-to-employment programs, and career coaching services for students worldwide. She was previously the Group Chief Financial Officer of MotorK, a venture-backed software as a service tech scale-up, the Group CFO of VistaJet, the global private jet operator, and before that worked in Structured Finance for BNP Paribas. She is a graduate of the Institut d'Etudes Politiques de Paris (Sciences-Po) and the London School of Economics.

Other appointments

Laela also currently serves as a Non-Executive Director of an award-winning East London women's refuge charity called Ashiana Network and as a Trustee of the British Library, where she sits on the audit Committee and Remuneration Committee.

Committee Membership

Chair of Audit Committee (from July 2021) and Member of Nominations, Remuneration and Sustainability Committees.

Skills and contribution

Laela has significant corporate and financial experience in high growth businesses, adds to the diversity of the Board and brings her own perspective to Board discussions. She has overseen the work of the audit committee, which included monitoring KPMG LLP as auditors to the Company, and meeting with the external valuers of the Company. She has maintained close dialogue with the external auditors and the senior finance team throughout the year.

Heather Savory (N) (A) (R) (S)
Non-Executive Director

Appointment to the Board

Heather joined the board of the Big Yellow in March 2021.

Background and relevant experience

Heather was Vice President of Engineering and Operations for 3DLabs, a high-tech start-up delivering the world's first semiconductor 3D-graphics accelerators for consumer devices and moved on into leadership and advisory roles for high-tech UK SMEs. Heather then worked in various senior government roles including as Director General for Data Capability at the Office for National Statistics which she modernised through a cross-organisation digital, data and workforce transformation. She was also co-Chair of the United Nations Global Working Group on Big Data, developing innovative global data solutions to assist with the measurement and delivery of the United Nations 2030 Agenda for Sustainable Development.

Other appointments

Heather serves as a Non-Executive Director of the UK House of Lords Information Authority, as a Non-Executive Director and Chair of the Audit and Risk Assurance Committee for Her Majesty's Prison and Probation Service (HMPPS), as a Trustee of the Ukrainian Sponsorship Pathway Charity (USPUK) and on several Not-for-Profit Advisory Boards.

Committee Membership

Chair of the Sustainability Committee, Member of Audit, Nominations and Remuneration Committees

Skills and contribution

Heather brings a track record on sustainability to Big Yellow, following her work with the UN. She has a wealth of experience in the private and public sectors.

Michael O'Donnell (N) (A) (R) (S)
Non-Executive Director

Appointment to the Board

Michael joined the board of the Big Yellow in September 2021.

Background and relevant experience

Michael is a former Managing Director of LGV Capital, a private equity firm. He has a particular focus on the healthcare and business services sectors. Past roles include as a Non-Executive Director, and chair of the Remuneration Committee, of Helical plc.

Other appointments

Through his company, Ebttide Partners, which he started in 2009, Michael acts as a consultant/director to, and investor in, private companies.

Committee Membership

Chair of the Remuneration Committee (from July 2022) and Member of Audit, Nominations, and Sustainability Committees

Skills and contribution

Michael has a wealth of experience in the private equity sector, with a focus on high growth businesses. His previous Non-Executive role with Helical plc also provides relevant experience.

Company Secretary and Registered office

Shauna Beavis
2 The Deans
Bridge Road
Bagshot
Surrey
GU19 5AT

Company Registration No. 03625199

Bankers

Lloyds Bank plc
HSBC Bank plc
Bank of Ireland
Aviva Commercial Finance Limited
M&G Investments Limited

Solicitors

CMS Cameron McKenna Nabarro Olswang LLP
Lester Aldridge LLP
Slaughter and May

Financial advisers and stockbrokers

J P Morgan Cazenove
Barclays Bank plc

Statutory Auditor

KPMG LLP
Chartered Accountant and Statutory Auditors

Valuers

Jones Lang LaSalle