



# RECRUITMENT PACK

## TRUSTEE

  
**HOLKER ESTATE**  
CUMBRIA



# WELCOME

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Dear Applicant,

Thank you for your interest in joining The Holker Estate as a Trustee. The Holker Estate is a large, diversified, and historic estate covering 17,000 acres in the South Lakes District of Cumbria. Since the Sixteenth Century, The Estate has passed by inheritance through just three families. The incumbents are the Cavendish family for whom conservation of the principal property, Holker Hall, its land and wildlife remains imperative.

The activities of the estate comprise diverse individual businesses engaged in holiday parks, quarrying, residential property, housing and property development, farming, forestry, horticulture and hospitality venues and events. This includes the highly distinctive Cartmel racecourse and the nationally renowned Holker Hall and gardens.

The Holker Estate is in large part held on private family trusts. In common with a number of other large estates, a process is currently underway to simplify the Trust structure, but the Holker Estate will remain primarily in trust for the current and future beneficiaries.

As a land owning trust, the Trustee body currently is restricted to no more than four and due to retirement, we are seeking a trustee to join the existing group of three trustees. This appointment requires an understanding of Trust and related governance models, ideally working with family owned businesses and landed estates with strong historical and heritage aspects. You will have significant experience of working at Board level with a strong commercial and collaborative ethos.

A key purpose of The Holker Estate and the Cavendish family has always been to find ways to benefit the region, its inhabitants, and businesses. Therefore we are also seeking expertise in one or more of the following areas; finance, property, agricultural business or tourism, events and hospitality.

If you have the skills, experience, and personal qualities we are seeking, we very much look forward to hearing from you,

**Charles Cecil**  
**Chair of Trustees**



# ABOUT US

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The Holker Estate is a large, diversified, and historic estate in the South Lakes District of Cumbria. The incumbents are the Cavendish family, headed by The Hon Lucy Cavendish (now McLaren) who took over this role in 2012.

The activities of the estate, referred to henceforth as the Holker Group, comprise diverse individual businesses engaged in holiday parks, quarrying, residential property, housing and property development, farming, forestry, horticulture and hospitality venues and events. This includes the highly distinctive Cartmel racecourse and the nationally renowned Holker Hall gardens. Holker Hall is the principal property on the Holker Estate in addition to being the family home of Lucy Cavendish and her husband.

## STRUCTURE

The Holker Estate is in large part held on private family trusts. Their beneficiaries are the main family members (some of whom co-own with the Trustees the rest of the Holker Estate).

The Holker trusts have, hitherto, been held by individual trustees for many years, but in common with many other large estates, a process is currently underway to create two corporate trust companies whose directors will act as the Trustees currently do. The reason for this change is both to simplify administration and relations with banks and other interlocutors as well as to provide a further degree of protection for the Trustees without changing the role of trustee. There may be a further simplification of the Trusts structure in due course, but the Holker Estate will remain primarily in trust for the current and future generation of beneficiaries.

The Trustees are shareholders, directly and indirectly, in the Holker Group of trading and investment companies. A further reorganisation of the corporate structure of the Holker Group is under way to create a more integrated and efficient operational structure. This will result in a holding company and several subsidiary operating entities. There is an outside Chair for the main board with very relevant experience; the board is currently a virtual board but will shortly become a formal corporate board comprising members of the family, the executive team, and NEDs. There is a well-qualified executive team. Much has been done recently to refine decision taking, operational practices, accounting, and reporting so that respective spheres of knowledge, input and decision making are understood and do not overlap.

## ROLE OF THE TRUSTEES

The Trustees are the legal owners of the assets held within the Trusts. The Trustees hold the trust assets as fiduciaries on the terms of the relevant trusts for the benefit of the beneficiaries. Whilst the Trustees delegate the day-to-day management of the Holker Group to the executive, it is important to note that the Trustees, the family, and the Board at Holker work in close collaboration. The Trustees do not therefore involve themselves in the day-to-day management of the operations but receive detailed reports on a regular basis and are involved in all matters which require Trustee input and approval. They are involved for instance in the establishment of the long-term strategy for the Estate and family and take the specific decisions relating to the assets within the Trusts and the interests and benefits of the Trusts' beneficiaries. In executing this role, they take into account views of the family and the board and take professional advice; the Trustees have recently appointed a regional firm of accountants Armstrong Watson for trust accounting and compliance work and continue to look to solicitors Currey & Co LLP as the Trustees' long term legal advisers. As provided for by trust law, Trustee decisions are taken by unanimity, which will continue in the new corporate trustee structure.

There are three Trustee meetings a year. Two take place in London and one at Holker. The latter provides an opportunity for on-the-spot visits to key parts of the estate and where there are projects to review. In addition, there is Trustee contact, as required, by e-mail, telephone or Zoom with the beneficiaries, the Holker team (including the Chair) and between the Trustees.

Trustees do not attend Board meetings.

## AIMS OF THE TRUSTS

The purposes of the Trusts and any refashioned Trust structure are long-term (the principal Holker trust was settled in 1959) and are on behalf of the current and future beneficiaries. They are:

- to provide income for the current beneficiaries led by Lucy Cavendish.
- to grow the capital value and net yield of the Holker Estate.
- to invest in the Holker Group to achieve these aims.
- to monitor and help manage any risks to achieve the above.
- to encourage and support the Cavendish family's activities and those of the Holker Estate as a whole, for the benefit of the local communities.

The achievement of these goals is executed through a rolling five-year business strategy to which trustees, directors and beneficiaries all contribute and formally agree.

## TRUSTEE SUCCESSION

To effect smooth succession, a trustee is sought to join the existing group of three trustees, since one of them will soon retire. The appointment can allow for a short overlap period with the outgoing Trustee if needed.

The Trustee body currently is restricted to no more than four—in accordance with trust law relating to land-owning Trusts. A further Trustee will be sought in due course.

The term of the appointment as director of the trust company is not set. The formal decision on changes of Trustee lies with the Trustees themselves. (For the avoidance of doubt, the process and decision on any appointment would result from a collaboration between the existing Trustees and the family with input from key members of the business team.) However, candidates should bear in mind the longer-term horizon of the Trustees' duties and focus; there is no fixed term of office but it is proposed that the initial period be 10 years but with a mutual review at the end of the first 5 years.



# PERSON SPECIFICATION

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In addition to ensuring overall good governance, all trustees contribute their knowledge and expertise to the Trust and to the long-term vision and overall strategic direction of The Holker Estate. Some or all the below would be highly valued:

- Knowledge and experience of Trusts and related governance models. Able to manage complex issues within Trusts and statutory guidelines, within a commercial family environment.
- Experience of working with families and family-owned businesses, especially with strong historical and heritage aspects and ideally within diversified landed estates.
- Experience of leading business growth, through acquisition, development, and diversification, and with a strong understanding in the management of risk and return.
- Demonstrable commercial acumen and experience of partnership working, joint ventures and multiple stakeholder projects, particularly within a local or regional community context.
- An open minded and independent thinker who is able to collaborate, challenge constructively, work with integrity and transparency, and act in the best interests of the Trust for present beneficiaries and future generations.
- A strong communicator, able to build effective relationships with beneficiaries, board members and the Executive team.

We also seek expertise in one or more of the following areas:

- a strong operational and/or finance background,
- business to business land or property environment,
- knowledge or experience in agriculture and related businesses,
- an understanding of hospitality, tourism, and venue-based events management.



# TERMS OF APPOINTMENT

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## REMUNERATION

This will be paid at £20,000 per year.

## LOCATION AND TIME COMMITMENT

This role will require the equivalent of one day per month. There will be three Trust meetings per year, one of which will be at The Holker Estate in Cumbria and the remaining two meetings are held in London. In addition, there will be informal meetings monthly and these will be held remotely.

## LENGTH OF APPOINTMENT

Trustees are appointed for a ten-year period with a review at the end of five years.

# HOW TO APPLY

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We hope you will consider making an application. If you have questions about the appointment and would find it helpful to have an informal conversation, please contact [hilary.clifford@starfishsearch.com](mailto:hilary.clifford@starfishsearch.com) and we will be happy to arrange a call.

**To make an application, please go to <https://starfishsearch.com/jobs/holker-estate-trustee/> and click on the apply now button, with the following prepared:**

- Your CV (no more than three pages).
- A supporting statement (no more than two pages) that sets out why you are interested in this role and how you meet the knowledge and experience criteria.

We would also be grateful if you would also complete the Equality and Diversity monitoring form on the online application process. This form is for monitoring purposes only and is not treated as part of your application.

<b>Closing date:</b>	Friday 14th April
<b>Preliminary interviews:</b>	25th April to 5th May 2023 These will be held remotely.
<b>Final Panel interviews:</b>	Late May 2023 These will be held at The Holker Estate.

