

CONSEO

B O A R D R E V I E W

Seasoned insight, Elevated performance

**Experience meets innovation to offer
effective governance solutions leading
to enhanced performance.**

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Chartered Governance Institute UK & Ireland Accredited



Welcome to Conseo Board Review



Conseo Board Review is a new venture from the experienced team (formerly with CGI Board Evaluation) whose roots go back to 2002. Our team brings a wealth of experience in successfully conducting board performance reviews for a variety of organisations.

Having worked with FTSE 100 and 250 groups, Small Cap and large private companies, regulators and 'not for profit' organisations both in the UK and abroad, we have gained a unique and practical insight into boardroom behaviours and practices which sets us apart.

At Conseo, we leverage our collective experience to offer a tailored approach. Our methodology empowers us to deliver thoughtful and practical recommendations, guiding our clients on how to enhance board effectiveness. Our commitment to excellence is reflected in our reputation for conducting constructive and purposeful performance reviews.

Experience meets innovation to offer effective governance solutions leading to enhanced performance.

Our Team



Simon Osborne - Director

Simon has been a board evaluator since 2003 and for many years co-headed the former CGI Board Evaluation. He is also a governance consultant and trainer. Simon is a Fellow of the global Chartered Governance Institute ('CGI'), having qualified first as a solicitor.

Since 2019, Simon has been an Executive Fellow with London Business School's Leadership Institute, raising the institute's profile in the business community as an ambassador and representative of its efforts. He is a guest speaker for parts of LBS's Introduction to Governance and

Boardroom Dynamics elective and assists with delivery of executive education programmes. Simon is also an adviser to the International Corporate Governance Network and, in 2019/2020, served as Principal Adviser to the Astana International Financial Centre to develop the AIFC Corporate Governance Principles and Guidance.

He is a former CEO of The Chartered Governance Institute UK and Ireland. He worked as in-house counsel for 30 years in the British railway industry; latterly as company secretary and general counsel, then as a main board executive director, of the former Railtrack Group PLC. The influencing and negotiating skills required of a company secretary are vital too for his role as a board evaluator.

Simon is a vice-president (formerly a board member and deputy chair) of a Royal Charter charity, the Railway Benefit Fund. Previously he was an NED for several years of a boutique media and events company. He has served also on the audit committees of The Law Society of England and Wales and a major City of London law firm; the Committee of Inquiry into UK Vote Execution; the former authority for the British Transport Police Force; and the statutory Railway Heritage Committee.

Geoffrey Shepheard - Director

Geoffrey has been a board evaluator since 2002, as co-head of the former CGI Board Evaluation. He has a long-standing and excellent track record of carrying out evaluations of boards, committees and directors; and has wide-ranging experience of handling problems encountered by FTSE companies and both private and public bodies.

Geoffrey is a Fellow of the global Chartered Governance Institute, having qualified as a chartered secretary in 1969. He is an experienced evaluator, having carried out over 500 director interviews. He has been requested by major clients to carry out repeat evaluations. He brings considerable knowledge of the range and reactions of directors, supported by a quiet, approachable style.



In public practice, as a chartered secretary, Geoffrey worked closely with chairmen and senior directors of FTSE companies, often on extremely sensitive boardroom matters; and specialised in company law, company secretarial practice and human resource management. He is a former vice-president of the CGI's International Council and a member of the CGI division for the UK and Ireland.

Our Team



Catherine Wright Davies - Principal

Catherine is a consultant evaluator and former member of the CGI policy team, working with both corporate and not-for-profit sectors. She is a law graduate and a Fellow of the global Chartered Governance Institute ('CGI'), with 18 years' experience of advising PLC and AIM listed companies on corporate governance and company law. She is particularly experienced in issues surrounding effective boardroom practice and behaviours.

Catherine has established an excellent reputation for her thoroughness in getting to the root cause of issues and for effecting appropriate solutions. She has worked with board members both in and outside the boardroom and has assisted

in developing governance guides such as the FRC Guidance on Board Effectiveness.

Her professional career started in banking before studying law and training as a company secretary in the fund management arena. Catherine transferred to the construction industry, where she became group company secretary for Renew Holdings plc (previously Y J Lovell Holdings plc). She joined the policy department of CGI in 2007, where she helped shape the good governance policy agenda. She later became a consultant board evaluator, where she has applied her experience of understanding behaviours and personalities. Central to all of this is her ability to build good relationships and a rapport with people. The ability to listen is paramount as is the need for diplomacy.

Working with such a diverse group of stakeholders and partners has aided her development of sound communication skills which she has applied more recently as a board member of an international bilingual school, teaching law and English language as a visiting lecturer, coaching young professionals in business English and company practices and reviewing technical publications for CGI.

Vyla Rollins - Board Developer / Executive Coach

Vyla Rollins is an award-winning organisational psychologist and acknowledged organisational development adviser and executive coach for individuals in board, individual director, C-Suite and emerging leader roles.

Vyla is a Fellow of Royal Society of Medicine, an Associate Fellow of the British Psychological Society and a Member of the Association of Business Psychologists. She is currently executive director of the London Business School Leadership Institute; on the board of trustees for the Clore Social Leadership Foundation and the National Youth Orchestra of Great Britain; and a member of the Novartis Culture Leadership Board (C-LAB).



She has in-depth experience in the design and delivery of executive coaching and team/group effectiveness initiatives, applied leadership development interventions and strategy facilitation at board and C-Suite levels, as well as for emerging leaders.

Our Approach

Our approach is characterised by facilitating a thorough self-review process. We prioritise collaborative engagement to identify areas of success and offer constructive recommendations for improvement. As one client's company secretary aptly put it:

“Your approach comes across very much as you facilitating the board's own review of itself rather than you conducting an external ‘evaluation’. This approach works very well and avoids the needless fear and hostility public examinations bring.”

To achieve this, we follow a three-step process:

Initial Engagement:

- We meet the chair and company secretary to understand the review's objectives and the current priorities of the board.
- We observe board and committee meetings.
- Rather than use questionnaires, we conduct an in-depth 1-on-1 interview with each board member and others, while drawing also on our team's wealth of experience.

Board and Committee Review:

- We provide each interviewee with their interview report for sign-off. Once these are returned, a draft report is prepared.
- The draft report is moderated by another member of the Conseo team.
- Once moderated, the draft report is sent in confidence to the company secretary for a factual check and primary review.
- Next, we meet the chair and company secretary together to discuss the final report, before it is circulated to the whole board.

Our Approach

Individual Director Evaluation:

- This is a paper-based exercise whereby directors assess their own and their peers' performance against predefined statements.
- A short report is prepared for each director based on combined information from all directors.
- Each director receives a copy of their report and a copy is sent to the chair, who has a 1-on-1 discussion with each director. The chair's report is sent to the senior independent director for them to discuss 1-on-1. Outcomes are then reported to the nomination committee.

Fees and Timescale:

- * We operate on a fixed-price contract, covering all aspects of our review plus a six-month post-engagement period.
- * Depending on directors' availability, each assignment typically spans 9 to 12 weeks.



'I think it is an excellent report and has gathered the true feeling of the directors and the company. I expected [several] recommendations and having reviewed them all they are completely acceptable to me.'

Ian Hardman - Former Chair, Guernsey Electricity Limited

Our Approach

Intellectual Property and Terms of Engagement:

- * We retain intellectual property in all work products to preserve board members' and other interviewees' confidentiality. If a prospective client does not agree to this stipulation, we will not pitch for the assignment.
- * To assure our independence: (a) our services are confined to offering board performance reviews; (b) any connection with a prospective client or its directors and officers is notified to the company secretary; and (c) we will not accept more than two consecutive assignments from any client.
- * Conseo looks to the client to secure individuals' consent for retaining interview data.
- * We ask to review the chair approved draft board minutes of our presentation to the board and relevant sections of the governance report in the annual report.

Board and Committee Development:

Conseo Board Review has teamed up with Vyla Rollins, an award-winning organisational psychologist, organisational development adviser and executive coach for individuals in board, individual director, C-Suite, and emerging leader roles. Vyla will become involved if a company wishes to explore board development interventions /activities to increase board or committee effectiveness following a board performance review.

Conclusion:

With over two decades of experience, the Conseo team possesses a wealth of knowledge in conducting board performance reviews and navigating diverse boardroom dynamics. Our collaborative approach is tailored to the unique needs and concerns of each client, ensuring a meaningful, constructive and insightful review.

Client List

ACE European Group
Alcatel Lucent
AIB (GB) p.l.c.
Allchurches Trust Limited
Amigo Holdings plc
Anchor Housing Trust
BPB plc (later part of St. Gobain)
Bank of Ireland plc
Bank of Montreal Ireland Limited
Beazley Underwriting Agencies
Bodycote plc
British American Tobacco plc
British Standards Institution
Catlin Group Limited
CFC Underwriting Ltd
Compass Group plc
Co-operative Bank p.l.c.
Co-operative Group
Corporation of Lloyd's of London (Council)
Corporation of Lloyd's of London (Franchise Board)
CRH plc
Dalata Hotel Group plc
DCC plc
Scottish Power plc (now part of Iberdrola)
eaga plc
Electricity Supply Board, Ireland
Natural Resources Corporation plc
European Tour
Flutter Entertainment plc (formerly
Paddy Power Betfair plc)
Greencore Group plc
Guernsey Electricity Limited
Gulf Keystone Petroleum Limited
Hammerson plc
Hays plc
Hiscox Limited
Diploma plc
Home Retail Group plc
HouseMark
HSBC Pension Trust (UK) Limited
HSBC Holdings plc
IG Group plc
Institute of Certified Public Accountants of Cyprus
Irish Life & Permanent plc
James Fisher and Sons plc
Kensington Holdco Limited
Kensington Mortgage Company Limited
Kingfisher plc
LCH.Clearnet
Lincolnshire Co-op
Marex Spectron Group Limited
National Express plc
Nominet UK
Northern Ireland Electricity Limited
Nutreco NV
Oxford Instruments plc
Palace Capital plc
Petrofac Limited
Royal College of Midwives
Safestyle UK plc
Serco Group plc
Smiths News plc
Smurfit Kappa Group plc
Stobart Group Limited
Travis Perkins plc
Trinity Mirror plc,
UDG Healthcare plc
Unity Trust Bank plc
Wesleyan Bank Limited
Wolfson Microelectronics plc
Xaar plc

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'Geoffrey Shephard and Simon Osborne were highly professional and knowledgeable. Their experience enabled them to read between lines when necessary too. We'd use them again.'

Alan Hughes - Chair, Unity Trust Bank plc

Testimonials

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Alan Hughes - Chair, Unity Trust Bank plc

'Do you know, I've become a little bit jaundiced about these kinds of exercises over the years. This one is the first one for a while that's made me think and therefore it's bloody irritating in some part. But I guess that's a good thing. We all benefit from a kick up the backside from time to time.'

John Hirst CBE - Chair, British Standards Institution

'Geoffrey and Simon's approach flushed out issues that might not have been disclosed otherwise. Their questions forced board members to think. The final report was frank, well balanced and comprehensive. Several of their recommendations have already been implemented.'

Bob Dench - Chair of the Board, The Co-operative Bank plc

'I think it is an excellent report and has gathered the true feeling of the directors and the company. I expected [several] recommendations and having reviewed them all they are completely acceptable to me.'

Ian Hardman - Former Chair, Guernsey Electricity Limited

Contact Us

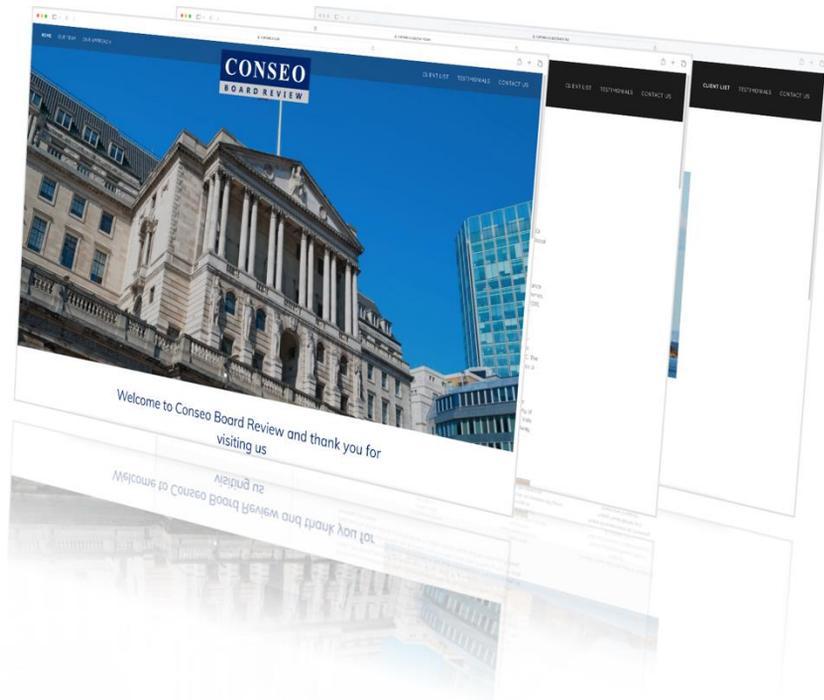
For further information please contact us at:

enquiries@conseo.co.uk

Or visit us at:

www.conseo.co.uk

Thank you.



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Registered address: 8 Sanger Drive, Send, Woking, Surrey, England, GU23 7EB
Email: enquiries@conseo.co.uk