



# INDEPENDENT CHAIR

## ATHLETIC VENTURES LLP

July 2024

**psd** for  
exceptional  
talent

# About Athletic Ventures

UK Athletics (UKA), The Great Run Company (GRC) and London Marathon Events (LME) formed a new joint venture, Athletic Ventures, with the aim to transform the future and growth of athletics in the UK and oversee the delivery of major athletics events. The partnership will bring together the best event organisers in the sport, combining world class creative, broadcast and event operations expertise with a focused commercial and entrepreneurial vision.

More specifically, Athletic Ventures will set the strategic direction, under which subsidiary OpCos will deliver the 2026 European Athletics Championships in Birmingham (ECH2026) and the annual edition of the Diamond League in the UK (DLV). ECH2026 is a championship of significant size, scale and complexity and will be one of the biggest international sporting events to be hosted in the UK in the coming years. Athletic Ventures is looking to lead the potential bidding process for the World Athletics Championships to return to the UK in 2029.

Athletic Ventures will also take over the quest to find new commercial partners for athletics in the UK, offering opportunities from grassroots activities to national events and the UK Athletics teams at major championships in an innovative 'playground to podium' sponsorship programme.

Athletic Ventures was announced in April 2024 and is the first venture of its kind in the UK. The LLP is freshly formed and operations are just getting off the ground as various appointments are being made. The Board of Athletic Ventures will oversee the delivery of the LLP's objectives including the safe and successful staging of ECH2026 and future Diamond Leagues.

The Board will be comprised of an independent chair, an independent non-executive director, and stakeholder-nominated directors from UK Athletics, London Marathon Events and The Great Run Company, plus an observer from UK Sport.

## Objectives of Athletic Ventures

Athletic Ventures LLP (AVLLP) has been established to:

- Enter into contracts with Governing Bodies and Government to enable the events to take place.
- Act as a holding company and therefore have oversight of the Operating Companies.
- Decide which events AV will bid for in the future
- Determine which other events domestically and with the international federations ("IFs") AV becomes involved in organising.
- Become the default delivery model for any IF bids for stadium and road events made by UK Athletics in the future.
- To put on premium events and to provide a return to the partners.

AVLLP is the "TopCo" in the joint venture corporate structure, and it will set the strategic direction, review and approve accounts, oversee the OpCos (see below) for various events, potentially employ staff, and in some cases be the conduit for public funding (such as for ECH2026).

Beneath AVLLP will be OpCos, also established as LLPs. Each OpCo will have one Designated Member, AVLLP, allowing it to pass any profits to AVLLP. Some OpCos will be formed on a time-limited basis for a major event – for example the OpCo for ECH2026. This framework allows for simplified accounting per event, and crucially allows the creation of bespoke governance arrangements to be created for each major event reflecting its unique stakeholders / funders.

# Role Overview

Role	Independent Chair, Athletic Ventures LLP
Reports to:	Principal partners of Athletic Ventures LLP
Key Relationships:	Board of Directors Executive Director and Senior Leadership Team UK Sport HM Government UK Athletics The Great Run Company London Marathon Events
Remuneration	£15,000 – £20,000 per annum
Time Commitment	Average 1 -2 days per month including four quarterly Board Meetings. A flexible approach to days worked is required;-including evening and weekend working when attending events, particularly the European Championships 2026 -and Diamond League.

The Chair will be a key representative of the organisation, providing strategic leadership to enable it to fulfil all responsibilities for governance, strategic direction and delivery of objectives.

The Board comprises of:

- |                              |  |
|------------------------------|--|
| - Independent Chair          | Open                                     |
| - INED                       | Open                                     |
| - Board Member, UK Athletics | Open                                     |
| - Jack Buckner               | Board Member, UK Athletics               |
| - Jeanette Wong              | Board Member, London Marathon Group      |
| - Charles Johnston           | Board Member, London Marathon Foundation |
| - Paul Foster                | Board Member, Great Run Company          |
| - Nicky Holmes               | Board Member, Great Run Company          |
| - Esther Britten             | Board Observer, UK Sport                 |

# The Role

The Independent Chair of AVLLP will lead and provide effective leadership and management of the Board and COO to achieve the highest possible performance to deliver Athletic Ventures' objectives. Principal accountabilities will include:

- Determine the vision and mission of the Group and develop, approve and ensure implementation of the organisation's business strategy, core objectives, policies and values.
- Review performance of the strategy, objectives, business plans and budgets of the Group and ensuring that any necessary corrective action is taken.
- To focus on maximising the value to be had from the Board to ensure that Athletic Ventures operates to the highest standards of governance ensuring:
  - competent and prudent management;
  - sound planning;
  - an adequate system of internal control;
  - adequate accounting and other records and compliance with statutory and regulatory obligations;
  - avoidance and/or mitigation of material and reputational risks across the Group
- To provide a creative contribution to the operation of the organisation by offering objectivity and an independent view, removed from the day-to-day management.
- Create a culture which is open, transparent and values based, built on integrity and trust.
- Establish and build a strong effective and constructive working relationship with the executive team including supporting, mentoring, challenging and holding them to account.
- To offer a wider view of external factors affecting the organisation and the environment it operates in and thereby provide creative, informed and constructive input when considering the objectives and plans submitted by the Executive Team and/or Op Cos.



- Approve appointment or removal of directors (or Management Board members) of its OpCos and any other subsidiaries.
- Lead the review of the performance of the key Executives of AVLLP and any of its OpCos.
- Approve any changes to the structure or composition of the OpCo Executive teams, including any material changes to those posts
- Approve the formation or winding up of joint ventures and subsidiaries.
- To chair Athletic Ventures Board meetings, in doing so holding the casting vote in addition to a vote by right as a Director.
- Finalise the agenda for Athletic Ventures Board meetings, working in conjunction with the Executive team. To approve the draft Board minutes and once put before the Board for approval, to sign the Board minutes.
- Review and approve the annual estimates of income and expenditure and the annual accounts of the Group.
- Appoint external auditors of the Group.
- Approve the initiation or settlement of any litigation that has the potential for reputational damage, significant costs, or is otherwise contentious.
- Approve contracts worth in excess of £0.5M.
- Enter into delivery contracts with its OpCos and approval of any material variations to the delivery contracts.
- Own the Corporate Risk Register.



# Candidate Specification

The successful candidate will help shape the future of the organisation by offering strategic advice to key members of the senior management teams.

Independence, impartiality, together with professional integrity and the gravitas to lead the organisation are essential. In addition, the demands of the role call for good judgment, tenacity, diplomacy and an ability to listen carefully and communicate with clarity, objectivity and brevity.

Applications are invited from Candidates who can display the following criteria:

- Board level experience within organisations of a comparable size and proven track record of strategic leadership, strong governance and management of risk.
- Strategic expertise, outstanding vision and excellent judgement to provide clarity of direction and enable the Board to fulfil the overall governance of the organisation.
- Outstanding leadership capabilities with the ability to develop and communicate a strategic vision and ensure a collaborative approach to deliver results within a complex operating environment.
- A very strong sense of purpose and the ability to leverage the expertise of others.
- In depth experience of working effectively in partnership with Non-Executive Directors and/or trustees.
- Effective communication and interpersonal skills, able to liaise effectively with a wide range of stakeholders and audiences.
- Able to negotiate outcomes and gain stakeholder support for the Board's decisions.
- Ability to take an independent view when judgements are required.
- A willingness to speak candidly, whilst demonstrating tact and diplomacy.
- Personal integrity and commitment to openness, inclusiveness and high standards.
- Good knowledge of corporate and sports governance board-level responsibilities, and accustomed to the principles of public sector propriety, regularity, and accountability.
- Experience of working in joint ventures/partnership working and the complexities that can bring.
- Experience of preparing and submitting bids for major sporting events advantageous.
- An entrepreneurial approach with the ability to adapt within a fast-moving and flexible organisation.



## Additional Information

- Directors are required to provide personal information necessary for registration as a Director of Athletic Ventures LLP with Companies House.
- Directors have responsibilities of fiduciary care, as with any other limited company, and these include such things as joint responsibility for any negligence, impropriety and misdemeanours by the company, its staff and its officers. Candidates are advised to check fully the likely impact of fiduciary care.
- NB. This job description is not to be regarded as exclusive or exhaustive. It is intended as an outline indication of the areas of activity you will be required to work and with consultation can be amended in the light of the changing needs of the organisation.

## Equality and Inclusion

AVLLP positively encourages applications from suitable qualified and eligible candidates regardless of Age, Sex, Race, Disability, Pregnancy, Marital/ Civil Partnership status, Sexual orientation, Gender reassignment or religious background.

## To Apply

Interested candidates should send a covering letter and CV to our retained consultants at PSD Group

[athleticventures@psdgroup.com](mailto:athleticventures@psdgroup.com)

**Closing Date; Friday 09 August 2024**