

# THE LAWYER

## Rob Booth, Crown Estate 60 Second Sustainability Interview by Julia Hayhoe Why Sustainability Matters.

The Lawyer Business Leadership Summit explores how the dramatic acceleration of macro trends has placed Purpose, Sustainability and ESG issues top of the corporate board, General Counsel and increasingly legal provider agenda.

I have created a series of GC interviews, to inform this Summit and the webinar I present as part of this Summit, on Enabling Client Success in their Transitions to Purpose Driven Sustainable Businesses. It builds on my wider work in the Sustainability arena for the legal sector.

In this interview I speak with Rob Booth the General Counsel and Company Secretary of The Crown Estate – a UK real estate business which manages a £14bn portfolio; including commercial property in London’s West End, retail across the country, Windsor Great Park, and most of the UK seabed. A former City lawyer, Rob is the strategic lead for legal, knowledge, information security, privacy and governance at The Crown Estate.

Many people will know Rob, who is a vocal advocate for innovation, progress and change, and has been heavily involved in reshaping his organisation and function. He is a Co-Founder of The Bionic Lawyer Project and sits on a range of Industry Advisory Boards with an overarching goal to promote equality and diversity of thought.

### **So Rob, why does purpose and sustainability matter to The Crown Estate?**

That’s a great question and one that hits multiple levels within our business. At a philosophical level, we have for a long time seen the value of embedding sustainability in how we deliver our buildings and manage our property. Whether it be BREEAM ratings or measuring our impacts, it is an integral part of what we do – albeit always with the challenge to do better.

At an existential level, our purpose is embedded in our constitution – it could not be further away from being brand or marketing fluff. That purpose in effect requires that we continue to provide in perpetuity. That word “perpetuity”, the concept of forever, is incredibly powerful in linking purpose and sustainability, as it simply isn’t possible to achieve without embracing sustainability and circular economy principles – whilst also constantly navigate the uncertainty around us. It really highlights that our role is to actively steward our assets so that their future potential is constantly maximised and to position ourselves to be a business that meets the changing needs of society. Some of our most important stakeholders are generations that haven’t even been born yet.

### **Today’s GC is at the heart of advancing sustainable business, how do you do this?**

I’d split this in two. Firstly, under our Chief Executive, Dan Labbad, we are pushing for enterprise leadership; and in that sense I try to bring the same energy and creativity to sustainable business as my colleagues around the board table. We lead as a team. Secondly, with my cognate hat on, I have a responsibility to ensure that our purpose translates into our corporate governance, our management and our supply chain. This is an important part of making sure that our purpose is actioned and that sustainability is a real and integrated part of our decision making. I know that we are unusual in having a specific statutory purpose, but I do see analogies for all GCs in how they embed the concepts that come out of the Companies Act (particularly s172) and the ever-building best practice and regulation in this space.

### **What sustainability & ESG expectations does The Crown Estate have of legal providers?**

All of our providers work within a framework that we call our “value equation”. We created the equation back in 2016 and have been refining it ever since. One of the key baskets that sits within the value equation places value on “maintaining business alignment”. That may sound a bit dull, but what we are measuring in that space is a commitment to what matters to us corporately – which covers activities in key areas such as diversity and inclusion, culture and ESG. In reporting against these factors, we want to promote good practice, rather than behave piously – and there is an elegance to the fact that we link performance here to both appointment and ongoing reward. So that’s perhaps a longwinded way of saying that it is a big deal for us.

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## **What has a legal provider done, to “wow” you in the sustainability arena?**

If I have learned anything from sustainability at The Crown Estate, it is how culturally driven it is. It isn't about grand statements from the top, it is about how all of the norms of a business build up to make sure that sustainability flows through the business. And our “wows” with our partner organisations reflect that. It was the moment in an interview when a junior team member spoke with passion about the triple bottom line, through to a chat with a member of reception staff who reflected proudly on the carbon intensity credentials of a refurbished building (these are both real examples!). It is easy to spin up a good corporate line, but the real truth lies in people.

## **On a more personal note, what books are you reading, or wanting to read?**

I'll admit, that having just finished an MBA, I'm feeling a bit “read out” at the moment. That said, I have a couple of trusty books on my bedside table. The first is “Prosperity” by Colin Mayer. I keep going back to this as a reminder of how business can develop its role in delivering something broader than shareholder returns – and it is written in a way that is very relevant to GCs – covering the law, governance and myriad other issues that we consider every day. The second is “The (Honest) Trust About Dishonesty”, by Dan Ariely. I came across Dan's work through his TED talks and his insights are fantastic in understanding how people respond to rules and norms – again, a super read and very relevant to my trying to be a better leader (and a better parent...).