



Dear FBUK Members,

I hope that this message finds you well and that you are enjoying Family Business Week. It seems an appropriate time to announce our succession planning.

After four busy years as Chairman, I will be stepping down at the upcoming Annual General Meeting (AGM) in April 2025. It has been a privilege to lead FBUK through its evolution from IFB to its current form.

I am delighted to announce that Steve Rigby will be taking over as Chairman after the AGM. In recognition of his contributions and leadership, particularly in the BPR battle, Steve will assume the role of Deputy Chairman with immediate effect. The Board and I have full confidence in his ability to guide FBUK into its next chapter.

As I pass the baton to Steve, I want to express my gratitude for the support and collaboration we have shared during my tenure. I will of course remain a strong supporter and advocate of FBUK and am pleased that we have a successful succession plan in place to ensure the continued growth and success of our organization.

Thank you for your ongoing commitment to FBUK.

A handwritten signature in blue ink that reads 'James Wates'.

Sir James Wates CBE  
Chairman