

UK Deposit Management Organisation

Chief Financial Officer

May 2025



Deposit Return Schemes (DRS)

Deposit Return Schemes (DRS) are a proven global solution to one of the most visible and persistent environmental issues: beverage container waste. By placing a small, refundable deposit on drinks containers, DRS incentivises consumers to return them for recycling, dramatically improving collection rates, reducing litter, and enabling the production of high-quality, food-grade recycled materials.

57 DRS schemes are currently in operation across 32 countries – including Germany, Norway, Sweden, Finland, Australia, and several US states – with return rates often exceeding 90%. These systems are widely recognised as critical to accelerating the transition to a circular economy. They are a proven response to beverage container waste – which makes up around 40% of visible litter.

Advantages of DRS

Compared to kerbside collection:

- Recycling rates jump from ~70% to over 90%
- Carbon savings of over 46 million tonnes CO₂e expected in the UK by 2035
- Litter reduction, energy savings, and creation of food-grade recycled materials

Incentives & impact

DRS delivers results that benefit industry, environment, and society:

- Aligns with ESG and circular economy goals
- Unlocks access to high-quality recycled materials
- Enhances consumer trust and participation
- Establishes a scalable infrastructure for sustainable waste recovery



Deposit Management Organisation (DMO): A system only as effective as its operator

The Deposit Management Organisation (DMO) is the entity responsible for overseeing the operation of a DRS. The DMO manages the logistics of collecting and sorting the returned containers and financial operations, such as collecting and reimbursing deposits.

The UK has long intended to implement a DRS, first announcing the ambition in 2018. However, progress has been uneven. An initial scheme launched in Scotland faced significant political challenges, leading to a pause and rethink. In response, **a renewed approach was introduced in 2024** – excluding Wales. To ensure success, the UK Government (via Defra and the two devolved administrations of Scotland and Northern Ireland) invited industry to step forward with a unified proposal for a new delivery model.

At the heart of this reimagined system is the creation of a new **Deposit Management Organisation (DMO)** – a single, not-for-profit industry-led body made up of drinks producers, retailers, and the wider supply chain with the mandate to design, deliver and operate the DRS across England, Scotland and Northern Ireland. **The DMO will be responsible for the entire lifecycle of the scheme: managing logistics, financial flows, fraud prevention, and regulatory compliance to ensure high return rates and system efficiency.** It will also serve as the central interface between government, industry and the public – building trust and transparency while ensuring the environmental and economic goals of the scheme are met.

This is a **once-in-a-generation opportunity** to:

- build a national system from the ground up
- deliver lasting environmental value
- shape a model of collaboration between government, industry and consumers
- lead a scheme that could process billions of items and generate £5B+ annually.

The UK DRS is scheduled to launch in October 2027 across England, Scotland, and Northern Ireland, covering PET plastic bottles and steel/aluminium cans (excluding glass), with containers sized between 150ml and 3 litres included in scope. The UK DRS will significantly **impact beverage producers and retailers** – requiring producer registration, new product labelling, and payment of fees, while retailers must operate return points unless exempt and register with the DMO.



Industry-Led Collaboration: How the DMO Took Shape

In response to the UK Government's 2024 DRS policy, a Steering Committee ("SteerCo") formed, bringing together leading producers and retailers across soft drinks, alcoholic drinks, water, and grocery.

The group agreed to act as a consortium to design and submit a single DMO application – grounded in shared industry goals and aligned with government timelines for an October 2027 go-live.

Seven core principles guided their collaboration:

1. Full UK interoperability across operations and materials
2. Broad, inclusive industry representation
3. Commitment to the 2027 launch timeline
4. Fair and transparent governance
5. Industry-led funding model for early-stage setup
6. Open communication and accountability
7. Collective decision-making with a one-member-one-vote ethos

A structured working model was established with a SteerCo, working groups, and advisory council, co-ordinated by PwC and including non-voting participation from Defra and the two devolved governments of Scotland and Northern Ireland.

Agreed Board Composition (Total: 13 members)

- 4 producer representatives (currently employed, across beverage segments)
- 4 retailer representatives (currently employed, across retailer types)
- 1 *Independent Chair – vacant*
- 2 *Independent Non-Executive Directors – vacant*
- *Chief Executive Officer – vacant*
- *Chief Financial Officer – vacant*

Governance Principles

- **Diversity of Membership:** The board should reflect broad, balanced expertise across industries and aim for diversity across gender, ethnicity, geography, and socioeconomic background.
- **Sub-group Representation:** No single business or sub-sector should have disproportionate influence over board decisions.
- **Independence:** Independent board members must have no current ties to beverage production or retail, safeguarding impartiality.
- **DMO-first Ethos:** All board members must act in the best interest of the DMO, above organisational or commercial affiliation.
- **Integrity:** Members are expected to uphold high standards of ethics and integrity.
- **Open Communication:** Transparent communication must exist between the board, executive leadership, the Advisory Council, and DMO members.
- **Performance Evaluation:** Board effectiveness will be regularly reviewed to ensure continuous improvement.
- **Subcommittees:** Functional subcommittees will be established to provide recommendations to the full board, enhancing focus and decision quality.

Roles and Responsibilities

Critical to the DMO's future success is the appointment of its Chief Financial Officer. The CFO will be a key member of the Board and Executive Leadership Team, responsible for strategically leading and managing the set-up and execution of its DRS. The CFO will be an experienced, capable and energetic executive and an instrumental business partner/'co-pilot' to the CEO, Board of Directors and Executive Leadership Team. It is an exciting time to join the DMO team, to make an important and lasting impact on the sustainability of the UK retail/drinks sector.

- First and foremost, the CFO will be pivotal in **driving the DMOs financial set-up**, business performance and development of its business model moving forwards. A restless energy and uncompromising approach to financial discipline will underpin its strategy. The CFO will be at the heart of defining and executing this strategy alongside the CEO and management team, as well as ensuring optimized financial support for the DMO, with a firm grip on capital requirements. Critically important to the success of the DMO will be the CFO's ability to help key decision makers across the business think through return on investment both in terms of time and money, so that good investment decisions are made and the DMO is successfully set-up on time and in a sustainable manner by October 2027.
- The CFO will be responsible for **ensuring that a durable, flexible and scalable financial infrastructure is in place** to support the business. The CFO will instill strong financial rigour and discipline into the DMO. With primary responsibility for setting up and managing the company's finances, including financial planning, risk management, and key performance indicator reporting, the CFO will be required to build and manage a finance function with best-in-class financial workflows, controls, procedures, processes and technologies. The CFO will assist the CEO with forecasting, cost-benefit analysis, capital allocation and managing the balance sheet. They will also oversee and efficiently manage the company's investments, capital structure and income, expense activities and reporting. The ideal CFO candidate will be just as comfortable in the day-to-day financial operations as they are leading a strategic discussion with the Board of Directors.
- The CFO will **oversee and hold ultimate responsibility** for any debt raise processes required to see the DMO through to go-live. The CFO will need to combine strategic insight, analytical rigour, negotiation skills, and meticulous execution to secure the funding the DMO needs on the best possible terms.
- The CFO will need to be **credible with the DMOs main stakeholders** (board of directors, the retail and drink trade, industry trade bodies, Defra, broader government, the public etc.). They must have effective communication skills and command of the operational detail. The CFO will need to manage the business's new internal and external requirements, including governance and market facing communications. They will also be required to oversee future fundraising activities and build and manage relationships with potential external finance and banking partners. Aside from strong technical expertise and operational know-how, the CFO will need to credibly resonate with the UK retail and drinks community.
- A key focus for the CFO will be to **improve the business's internal reporting and forecasting processes** and generate high quality business insights from the numbers at pace, as well as its external reporting for its main stakeholders, both of which will be critical performance indicators for the DMO.
- A talent talisman, this individual will need to create a **best in class and industry leading professional finance function**, whilst providing inspiring leadership and development, ensuring that the DMO has the right level of financial skills in place.

Essential Criteria



Qualifications and experience

- Candidates should bring significant functional/leadership experience; we are ideally seeking an experienced CFO.
- Experience of working within the UK Retail, Drinks or Logistics sectors is essential.
- Candidates must demonstrate an entrepreneurial mindset, with a track record of having successfully scaled a business. Start-up experience is a nice to have, but not a must.
- Experience of setting up a robust finance function with the correct systems, processes, governance and risk management is necessary.
- Strong FP&A skillset with a forward-looking approach. Comfortable using historical numbers, industry trends, competitor analysis and strategic modelling to aid improved decision making (e.g. capital allocation, investment appraisals).
- Strong track record in balance sheet management with a demonstrable history of cash/working capex/investment management, supporting the transformation of business performance, driving profitable growth and shareholder value.
- Experience and credibility in corporate fundraising is critical. A track record of liaising with banks and preparing materials for debt raise process is essential.
- An understanding of IT systems and digital technology would be highly additive.



Competencies

- An affinity with a customer and consumer focused, low ego, purpose driven business with culture of continuous improvement, combined with intellectual curiosity, operational know-how and pragmatic, “sleeves rolled up” leadership style.
- Evidence of entrepreneurial mindset and influencing skills required to impact decision making across the business. This is an environment where you need to work through relationships to get things done.
- Team building/leadership skills are essential. Ability to inspire and motivate management, act with integrity and encourage collaboration and shared best practice across the Group. Communicates effectively at all levels, both instilling confidence with investors and Board as well as inspiring passion and respect with the management.
- Strong strategic skills with the ability to set and articulate a compelling, ambitious vision and purpose with clear long-term objectives and deliverables. Able to flex comfortably between tactical/operational detail and long-term strategy planning – with pace and agility.

How to apply

The recruitment process is being undertaken by Russell Reynolds Associates on behalf of the DMO. Please submit your full application by email to responses@russellreynolds.com. Please quote the role title and assignment code **2504-054L** in the subject heading of the email. All applications will be acknowledged. The closing date for applications is **23:59 on Wednesday 4th June 2025**.

Your submission should include:

- A **CV** setting out your career history, with key responsibilities and achievements. Please ensure you have provided reasons for any gaps within the last two years.
- A **Statement of Suitability** (no longer than two pages) explaining how you consider your personal skills, qualities and experience provide evidence of your suitability for the role, with particular reference to the criteria in the person specification.
- A completed **Diversity Monitoring Form** [available here](#). All aspects of diversity are important to us. This includes in the context of the nine protected characteristics, as well as diversity of experience, background and working style. We believe diversity of perspectives and thought delivers better judgements and better decision-making in the public interest. We believe our people should reflect and understand the diverse society we serve. Therefore, we strongly encourage applications from everyone irrespective of age, gender identity or expression, disability, religion, ethnicity, and sexual orientation.

Please submit all documents so that the panel will have all the required information on which to assess your application against the criteria in the person specification.

The process and indicative timeline following the closing date will involve a longlist meeting with the selection panel, followed by in-depth, competency-based interviews with Russell Reynolds in June, followed by a shortlist meeting to narrow the field of candidates to a final group for informal conversations with relevant stakeholders and final panel interviews in July. Specific dates will be determined and communicated to candidates as they become available.

If you wish to speak with someone before submitting an application, please contact: responses@russellreynolds.com.

Please note that due diligence will be carried out on shortlisted candidates. Candidates should expect this to include searches of previous public statements and social media, blogs or any other publicly available information.

