

British Land to name veteran banker Rucker as next chairman

British Land, the London-listed property giant behind some of Britain's most prominent commercial real estate assets, will this week name a City banking veteran as its next chairman.

Sky News has learnt that the company, which owns Broadgate in the City of London and Sheffield's Meadowhall shopping centre, has lined up William Rucker to replace Tim Score.

An announcement is expected to be made to the London Stock Exchange as early as Monday morning.

Mr Rucker, who led the London operation of Lazard, the investment bank, for years, is a former chairman of Crest Nicholson, the housebuilder, and the commercial property developer Quintain.

He will succeed Tim Score, who has held the role since 2019 but was timed out under corporate governance rules by virtue of the fact that he has been on its board since 2014.

Mr Score's tenure as a director was extended last year for a further 12 months.

British Land, which has a market value of £3.4bn, has seen its shares slide by 15% over the last 12 months amid investor concerns about the commercial property sector.

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It exited the FTSE-100 index last year, ending a 21-year run as a member.

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The search for Mr Score's successor was led by Preben Prebensen, British Land's senior independent director.

British Land declined to comment.