

Mike Toms

Director

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Languages: English



Expertise

- Governance
- Infrastructure
- Regulation
- Strategy

Sectors

- Energy
- Transport

Profile

Mike joined Oxera as non-executive director in January 2007. An expert in aviation, energy and regulatory best practice, Mike specialises in large capital expenditure programmes, and has an in-depth understanding of the relationship between regulated utility companies and their regulators. He was formerly Group Director, Planning and Regulatory Affairs, BAA and member of the BAA plc board. He was also a director of the Airports Property Partnership and a member of the Governing Board, Airports Council International (ACI), Geneva. He was Chairman of Northern Ireland Electricity until 2011, and chair of one of the electricity industry's code panels for six years until 2017. He was a director of UK Coal plc for five years and of Bellway homes plc for nine years. He has been a director of Birmingham International Airport Limited for the last 11 years, and of John Murphy and Sons, the civil engineering contractor, for the last three years.

As Group Director for planning and regulatory affairs at BAA plc up to its takeover in 2006, Mike managed relations with the industry regulator and general regulators, in particular the OFT and the Competition Commission. He also oversaw the ten-year CAPEX programme, including major construction projects amounting to £1 billion per year. As Strategy Director he advised on the overall Group direction, providing leadership to strategy initiatives such as acquisitions and disposals, partnerships and scenario planning.

Previously, Mike was Head of Economics and Director, Corporate Strategy at BAA plc and Chief Economist at ACI. He is a fellow of the Royal Aeronautical Society, a member of the Royal Institution of Chartered Surveyors and a member of the Royal Town Planning Institute.

Selected professional experience

- Member of the Independent Panel of Inquiry into the failure of the UK air traffic control system (2015)
- Advice to a major infrastructure fund on its acquisition of a Northern Irish gas company (2013)
- Advice to HM Treasury on the use of regulatory asset base (RAB) principles for infrastructure financing (2011)
- Advice to a major Asian hub airport on economics and regulation (2010–)
- Advice to a major Australian airport on issues of aviation economics and airport operations
- Review for the Office of Rail Regulation of its performance in the conduct of PR08
- Advice to a major Nordic integrated electricity utility on its strategy for regulation and management of relations with its regulators in several states
- Advice to two large non-UK airports on issues of asset valuation and cost of capital
- Advice to a large UK water company on the management of its price control review
- A core member of the defence committee of a major plc, leading to successful conclusion of a takeover totalling over £13bn in 2006, yielding 30% plus gain to selling shareholders
- Director of BAA's railways business subsidiary, including oversight of the Heathrow Express operation and successful defence of the Gatwick Express
- Development and operation of a state-of-the-art financial forecasting capability used for rating treasury and funding decisions on £3 billion of debt
- Direction of two successful price control reviews for the London airports
- Witness at six Monopolies and Mergers Commission/Competition Commission inquiries in the aviation and rail sectors, and at several transport Select Committee hearings

Employment history for the last 15 years

- 2008–11: Chair, Northern Ireland Electricity plc; responsible for the management of the board of this infrastructure company
- 2009–17: Non-Executive Director and Chair of Remuneration Committee, Bellway plc
- 2016–present: Non-Executive Director and chair of Remuneration Committee, John Murphy and Sons Ltd
- 2011–17 Chair, Ofgem/National Grid Connections and Use of Service Code Modifications Panel
- 2006–11: Non-Executive Director and Chair of the Remuneration Committee, UK Coal plc
- 2007–present: Non-Executive Director Birmingham Airport Holdings Ltd
- 2002–06: Group Director, Planning and Regulatory Affairs and Member of the Board of BAA plc. Responsible for management of relations with the industry regulator, the UK Office of Fair Trading, UK Competition Commission and relevant government departments. Also responsible for the Group's development planning function and capital programme
- 2002–07: Non-Executive Director, Viridian Group plc
- 2002–04: Member of the Board Australia Pacific Airports Corporation
- 1994–2001: Director, Corporate Strategy, BAA plc

Selected publications

- Mike has written numerous articles in economics, planning and transport journals, including the Journal of Air Management, the CRI Review, The Planner and Agenda. He is a member of the Editorial Board of the Journal of Air Management.

Qualifications

- MA Nottingham University, UK
- BA Durham University, UK
- Fellow of the Royal Aeronautical Society
- Member of the Royal Institution of Chartered Surveyors
- Member of the Royal Town Planning Institute