



**Working with us to improve the lives of people in the UK**

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## Introduction

Thank you for taking the time to consider the role of Investment Committee Member at Big Society Capital.

The Investment Committee plays a crucial role at Big Society Capital. It approves all of our social investments, currently around £70-90m per year, and takes an overview of our investment strategy. [The Committee](#) includes Big Society Capital's Chair, CEO, Chief Investment Officer and a mixture of other executive and non-executive members.

This is a fantastic opportunity for an experienced non-profit sector professional to play a strategic role as part of Big Society Capital's Investment Committee. We hope that this pack provides an informative overview of what we are looking for in this unique and exciting new position.

## Who we are

As the UK's leading social impact investor, our role is uniting capital, expertise and ideas to create better lives.

Working with expert partners, we seek to understand people's needs first. Then, using our knowledge and capital, we collaborate and invest with fund managers who also want to create a better, sustainable future.

They, and the social enterprises and charities they invest in, create the impact. Our role is to bring the most relevant experts from our network to the table, generating ideas and connecting capital to where it's most needed.

We want to give more people and communities the chance to have an impact on the issues they care about – from affordable homes, to vulnerable older people and preventing mental ill health. In this way, we create opportunities for investors and enterprises to generate systemic social change, not just for today but for generations to come.

## What we do

Our work at Big Society Capital starts with building an understanding of the social issue and the sustainable enterprise solutions that can bring about change. We then design or improve investment routes that can bring together the needs of enterprises and investors. We seed and test new solutions across a wide range of social issues and asset classes and scale up those that work by bringing in more capital alongside us. We believe sustainable solutions can attract the greatest capital and ultimately grow to have the biggest impact on people's lives. You can learn more about our social impact [here](#).

As a wholesale social impact investor, we invest into fund managers who in turn provide capital to enterprises that can bring about social change. So far, in collaboration with other investors, we have committed nearly £2 billion of investment. We also engage with investors, fund managers, charities and social enterprises to make it easier to use social investment. We currently focus on three strategic themes where we believe social investment has a significant role to play in improving people's lives in the UK.

## Our themes

Homes	Place	Early action
<b>The challenge:</b>		
<p>The UK's housing market crisis is affecting people across the country: there is an inadequate supply of high quality, affordable homes which is leading to rising levels of homelessness, people living in unsuitable accommodation and people unable to access the support they need. This is happening while home ownership is becoming increasingly unaffordable. We believe social investment has great potential to help address these challenges and to contribute to a more inclusive housing market.</p>	<p>There are areas of the UK that have been 'left behind' for many years, and even in relatively prosperous areas, there continues to be high inequality and entrenched poverty. We believe that where a person happens to be born should not affect their life chances or ability to live a happy and fulfilling life. We believe social investment is one tool that can help address these challenges to enable thriving and inclusive places in the long-term.</p>	<p>Vulnerable people across the UK struggle with challenging problems that often are preventable before they escalate. However, many interventions and funding streams are reactive to issues after they have already occurred. We believe social investment has the potential to support interventions that address issues and their causes early on.</p>
<b>Our approach:</b>		
<p>Our aim is to test, replicate and scale innovative housing models. We want to attract additional capital to these models to deliver more secure and affordable homes for those in need, including for the most vulnerable people in society.</p>	<p>Our aim is to work with partners at both the local and national level - who bring a range of tools, skills, experiences and resources - so that places can flourish. We believe social investment has a role to play but recognise that creating long-term change will be complex and that we need to take a learning approach to our work.</p>	<p>Our aim is to develop and scale innovative ways to prevent social problems, with a focus on improving the lives of vulnerable children and elderly people. We will do this by focusing on improving outcomes for: children transitioning from the care system, children at risk of obesity, vulnerable elderly people and adults and children at risk of suffering from mental ill health.</p>
<b>Social impact:</b>		
<p>Golden Lane Housing and Thera Trust provide specialist accommodation for people with learning disabilities. Having raised £17 million through charity bonds, tenants are able to live more independently in stable and suitable accommodation, with 98% of Golden Lane residents reporting that they feel safe and 95% happy with their home's size and layout.</p>	<p>Local people in Burley Gate created a Community Benefit Society to retain the Post Office and Village Shop that was under threat of closure, raising £57,000 using Social Investment Tax Relief. As the only shop and post office on a 15-mile road, it is a valuable asset to local residents. The new larger store offers a wide range of groceries to meet local needs and promotes local products.</p>	<p>The Reconnections social impact bond aims to tackle loneliness for 3,000 older people in Worcestershire and received investment from Nesta Impact Investments and the Care and Wellbeing Fund. Age UK Herefordshire and Worcestershire deliver support to help older people overcome social barriers and engage with activities to address isolation. So far, 1,244 people have been referred to the programme and there have been significant reductions in loneliness.</p>

## Our team

Our staff and Board bring together diverse experiences from the social, finance, government and business sectors to deliver our work to improve the lives of people in the UK through social investment. A full list and profiles of our staff and Board are available [here](#).

### CHAIR

#### SIR HARVEY MCGRATH

Harvey has been our Chair since 2014. He has a long and distinguished career in the international financial services industry, including chairing both Prudential plc and Man Group plc. He is also Chair of West London Zone, Heart of the City and Funding London, and a trustee of NPC.



### EXECUTIVE TEAM:

#### ANNA SHIEL

#### HEAD OF ORIGINATION

Anna joined us in 2012 and is responsible for our Place and Homes focus areas, and our overall origination approach. She was previously a Director in Merrill Lynch's Financial Institutions Group. She is a Board member of Charity Bank.

#### CHRISTINE CHANG

#### DEPUTY CHIEF INVESTMENT OFFICER

Christine joined us in 2012 and is responsible for the delivery of our investment process. She has international finance experience including at Enclude and Goldman Sachs, and was recently on secondment to run Esmée Fairbairn Foundation's social investments. She is a Trustee of the Thera Trust.

#### DAVID BURNDRED

#### CHIEF FINANCIAL OFFICER

David joined us in 2017 and is responsible for our finance, legal, compliance and operations teams. He has held a number of senior leadership roles, most recently as CFO at Lewis Silkin LLP, and nine years at CDC Group as an Investment Manager. He is a Trustee of a community sports organisation.

#### JAMES WESTHEAD

#### HEAD OF ENGAGEMENT

James joined us in 2019 and is responsible for our engagement with investors, and charities and social enterprises. He was previously Executive Director of External Relations at Teach First and prior to that, an Education & Social Policy Correspondent at the BBC. He is Chairman of literacy charity, The Hackney Pirates.

#### JEREMY ROGERS

#### CHIEF INVESTMENT OFFICER

Jeremy joined us in 2013 and is responsible for investing and managing our portfolio. He has twenty years of experience across the financial and social sectors including as a Managing Director at JP Morgan, Big Issue Invest and Ashoka. He is a Senior Advisor to the Rockefeller Foundation..

#### STEPHEN MUERS

#### INTERIM CEO

Stephen joined us in 2016 as Head of Strategy and Market Development and stepped in as Interim CEO in May 2020 whilst we recruit for the permanent position. Previous to his appointment as Interim CEO, Stephen was responsible for our Early Action focus area, strategy and relationship with government. He was previously Director, Criminal Justice Policy at the Ministry of Justice, and has held senior roles across many government departments. He is a Trustee of the Friends Provident Foundation.

# Working here

## Purpose

As a member of the Investment Committee, you have an opportunity to shape our work and the impact we can have to improve people's lives across the UK through social investment

## Values

Our organisational culture shapes all our work. Our values articulate the culture we seek to create and encapsulate a number of behaviours and attitudes we feel are necessary to live up to our purpose.

**Purposeful:** We are passionate and energetic in our work to bring about our long-term vision of a thriving social investment market that enables positive social impact.

**Pioneering Spirit:** We give our team the autonomy and flexibility to be entrepreneurial and creative. We have the courage to push boundaries and a restless drive for change.

**Openness:** We listen, learn, experiment and collaborate. And we are adaptive and flexible in responding to what we learn.

**Rigorous:** We take a rigorous approach in all we do. We expect the highest standards and continually strive for excellence.



**Respectful:** We are genuine in both our approach and aspiration. We value each member of our team and our partners for what they bring.

# Investment Committee Member

Location: London, EC4A (currently remote working)  
Accountable to: CEO, Big Society Capital  
Remuneration: £5,635 per annum

## Overall Purpose of the Role:

We are looking for a new non-executive member for the Committee, who can bring insight, rigour and new perspectives to our decision-making. We are particularly looking for someone with a strong understanding of and credibility within the non-profit sector.

Big Society Capital is committed to being a diverse organisation that is truly representative of the communities we serve. We are an equal opportunities employer with an inclusive environment where all employees can contribute to their fullest potential. We especially welcome those from groups that are under-represented in social investment.

## Person Profile:

### Essential

- Experience of leadership or governance within the non-profit sector – charities, social enterprises or foundations (either UK or international)
- Strong understanding of a range of social issues and the needs of the organisations that address them
- Demonstrated ability to use complex financial information in decision-making
- Ability to take a strategic view across competing priorities
- Commitment to Big Society Capital's mission to improve the lives of people in the UK through investment with a sustainable return
- Ability to perform an advisory role, communicate complex issues clearly and to engage in challenge and debate in a constructive way

### Desirable

- Experience of making and/or taking on investments, ideally investments with a social purpose
- Experience of developing strategies to achieve social change at a systemic level
- Familiarity with different types of investment product

## Terms of appointment

- The Investment Committee meets around 20 times a year, usually first thing on a Wednesday. There is a significant amount of information provided for each meeting to inform decisions
- Members also need to be available for ad-hoc conversations with members of the investment team who are working on an issue on which the Member may have particular insights. Total time commitment is 7-8 hours per month on average
- The role reports to the Chief Executive. The appointment is for an initial three-year term, with possibility of renewal
- Remuneration- £5,635 per annum
- All applicants must have an existing Right to Work in the UK
- Big Society Capital is committed to being a diverse organisation that is truly representative of the communities we serve. We are an equal opportunities employer with an inclusive environment where all employees can contribute to their fullest potential

## Applications

- Please apply through [BeApplied](#) by midday on **Wednesday 14th October**
- Interviews will be held in late October/ early November

Most Big Society Capital staff are currently working from home with our Investment Committee meeting being held via Zoom video call. We will be as flexible as possible in light of any COVID-19 priorities and challenges which you may be facing.



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