



# BIG SOCIETY CAPITAL

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

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## Introduction

Thank you for considering Big Society Capital. The Real Estate Investment Specialist role is a one-year fixed-term / secondment opportunity for an experienced real estate investment professional who is passionate about engaging with stakeholders across public, private and social sectors to develop innovative investment solutions.

We are looking for someone with a strong understanding of the institutional investor landscape, ideally with fundraising experience. Not only will you have the opportunity to make and manage a range of investments, you will also benefit from our comprehensive learning and development programme to enhance your knowledge and skills in impact investment.

We have put together this job pack to give you some insight about us and what it is like to work here, as well as some understanding about the role we have on offer and the skills and experience we are looking for.

## 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 £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

### The challenge:

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.

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.

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.

### Our approach:

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. We also work to build a housing investment system around impact, investing in funds which demonstrate the ability to access capital at scale and exemplify best in class impact standards, and developing impact standards and frameworks to shape the market development.

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.

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.

### Social impact:

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.

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.

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.

## 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 ORIGATION

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 and is our current interim CEO. Prior to that he was Head of Strategy and Market Development, 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 team, 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

### Benefits

We provide a salary and benefit package that is very competitive within the UK social and public sector (please see page 7).

### 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.

# Benefits and perks

## Health and wellbeing

- Pension of up to 11% employer contribution, provided by Scottish Widows.
- Private Healthcare provided by AXA and Health Shield.
- Employee Assistance Programme with access to counsellors or other professionals over the phone or face-to-face 24 hours a day, 365 days a year.
- Group life cover and income protection provided by Canada Life.
- Reasonable cost of an annual eye test reimbursed.
- Open to flexible working options.
- Enhanced maternity, paternity, adoption or shared parental leave.
- Free Health Coaching

## Community

- Regular company-wide socials and events; potluck lunches; family sports day and team breakfasts.
- Colleague-led social groups celebrating diversity and covering a wide range of interests, from running to book clubs to TED Talks!

## Learning and development

- Three-day induction for anyone new to the social impact investment sector.
- Open learning culture with opportunities for formal and informal training – you will be given the support and autonomy needed to tailor your own development journey, taking into account your long-term ambitions and short to medium term needs within the role in a way that is engaging and stretching.
- An open library with a wide range of fiction and non-fiction books for you to borrow (and add to!).

## Holidays

- 25 days plus bank holidays.
- Additional closure days.
- Holidays increase with length of service.

## Make an impact

- The opportunity to contribute to improving people's lives across the UK through social investment with regular opportunities to hear from frontline charities and social enterprises.
- Encouragement and support in becoming a social sector trustee.
- Three days' paid volunteering allowance.

## Travel

- Central London office, easily accessible to a number of public transport links.
- Cycle-to-work scheme.
- Season ticket loan.



# Real Estate Investment Specialist

Location: London, EC4A (currently remote working)  
Accountable to: Head of Origination  
Contract type: 12 month, fixed-term or secondment, f/t (open to flexible working options)  
Salary: £62,500-£72,500 (depending on experience)

## Overall Purpose of the Role:

This is a hire for an experienced investment professional to help make and manage real estate impact investment product(s) seeking to address the shortfall in investment into affordable housing in the UK. This is a unique role, ideal for someone seeking to gain experience in impact investing, having already forged a career in the real estate investment sector.

The Real Estate Investment Specialist will take responsibility for deal execution, from idea origination and due diligence through to legal documentation and closing, as well as portfolio monitoring and management. Given the early stage of many investment proposals, the Real Estate Investment Specialist will often be required to take a more collaborative approach to building proposals as well as assessing them. The Real Estate Investment Specialist will also engage with a wide range of institutional investors, who are demonstrating growing interest in impact investing.

We have big ambitions to see the impact property market grow and evolve to over £5bn in size by 2025, helping to address the structural undersupply of safe, secure and affordable homes for people and communities, and where BSC's capital helps facilitate the delivery of over 10,000 homes for 15,000 people. The Real Estate Investment Specialist will be instrumental in helping us achieve these goals.

## You will be responsible for:

### Leading the development of new impact investment opportunities in property, one of the market systems that BSC is aiming to influence:

- Apply experience, networks and knowledge to increase engagement with asset owners and institutional investors interested in social impact property investment;
- Advise on the design and launch of a property fund of funds for current and future property investments, which could attract institutional capital;
- Identify social issues created or exacerbated by the inadequate supply of affordable housing where social investment in property can help support a solution;

- Develop creative and innovate solutions to these identified social issues including building strong collaborative partnerships with diverse stakeholders.

### Manage prospective investments through the investment process:

- Engage real estate investment managers with track record and interest in creating new impact investment products, with a particular focus on affordable housing;
- Supervise and undertake detailed property investment analysis, including of the market, the prospective investee, and the financial, social and environmental impact and systems change cases;
- Structure prospective investments;
- Prepare and present investment recommendations to our Investment Committee, and take a lead on investment decision making;
- Lead negotiation of legal documents and close transactions.

### Supervise the management of our existing impact property portfolio investments

- Evaluate and manage financial and social performances of our existing investments;
- Develop tools and systems that enable BSC to more effectively review current property investment portfolio performance while engaging priority partners, involving senior leadership and investment colleagues as required for success and leveraging knowledge and relationships effectively across the organisation
- Take a lead on helping to build a world class social impact investment team and approach at Big Society Capital, including supervising Investment Managers and other members of the team.

## Person profile

### Essential experience

- A passion and demonstrable commitment to creating positive social impact through investment and improving lives across the UK
- A strong background in real estate investment and analysis in either the private, social or public sector (e.g. Private or equity, strategy consulting, venture capital or investment banking)
- A demonstrable understanding of institutional investor landscape and requirements, particularly in relation to real assets
- Proven relationship building and influencing skills, and a track record of establishing collaborative partnerships and networks
- Experience of detailed analysis and decision making, with either strong investment or fund management experience

### Desirable experience

- Impact investment background, with a focus on property (residential real estate preferred)
- Deal execution skills including comfort negotiating legal documents
- Fundraising experience, in particular from institutional investors such as pension funds
- Proven project management skills
- Experience of operating at, working alongside and presenting recommendations to either an executive or board within organisations
- Experience of working across the public, private and social sectors

### Skills, abilities and attributes

- Structured thinker – able to deal with complexity and uncertainty
- Innovative and creative approach to problem solving with multiple stakeholders
- Can solve problems with multiple stakeholders in an open and empathetic way
- Self-starter – able to work under own initiative
- Relationship management – excellent interpersonal skills and able to build relationships at all levels
- Collegial team player - Flexible and willing to work with and contribute to a team
- Excellent written and oral communication skills

- Hunger for continued learning and development, including developing others

## Salary and Terms of Employment

- All applicants must have an existing Right to Work in the UK
- Salary of £62,500 - £72,500 (depending on experience)
- 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 April 2021
- Interviews will be held in late-April 2021

All Big Society Capital staff are currently working from home. 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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