



**Social  
Investment  
Scotland**

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JOB SPECIFICATION

# Investment Manager, SIS Ventures

JANUARY 2021

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## Investment Manager, SIS Ventures

**SALARY**

£45k+

**RESPONSIBLE TO**

Lead Fund Manager, SIS Ventures

**LOCATION**

Flexible

**CONTRACT TYPE**

Permanent and full time, with flexibility



## Social Investment Scotland

### Our values

- Purpose: We are purpose driven – we are committed, innovative and impactful;
- Integrity: We do what we say – we are reliable, honest and consistent;
- Unique: We embrace the power of difference – we are inclusive, open and ethical;
- Partnership: We grow strong partnerships – we are collaborative, confident and respectful.

### About us

Social Investment Scotland (SIS) is a social investment finance intermediary (SIFI) operating across Scotland and beyond. Our mission is 'to connect capital with communities, to make a real, measurable and sustainable impact upon peoples' lives.'

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Our strategy to 2030, Building an Impact Economy, highlights our approach to enabling social and environmental impact through society and economy. By 2030, we aim to provide 5,000 enterprises with the tools, support, inspiration and connections to create greater social impact; and to connect 5,000 social entrepreneurs, enterprises and third sector organisations with mission-aligned investment and support.

SIS Ventures ('SIS V'), founded in 2018, is a wholly owned subsidiary of the SIS Group and is FCA regulated. Although there is strong operational and strategic alignment between the activities of SIS V and SIS as a whole, SIS V is developing a distinct identity within the impact investment marketplace in the UK.

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## Purpose of role

SIS V is key to our strategic ambition and this role is an exciting opportunity to play an important part in the growth of mission driven businesses in Scotland. This is a new role that will report into the SIS Ventures Lead Fund Manager.

Our SIS vision, or 'north star' has a number of aims:

- Enterprises will be provided with the tools, support and inspiration to plan, create and scale their social impact;
- Governments and their agencies can partner with social enterprises in a range of different ways, but particularly to enhance delivery of social impact;
- Social entrepreneurs receive aligned investment and support;
- Consumers and businesses can purchase products and services from social enterprises; and
- Investors of all kinds can make purposeful investments for a financial and a social return.

SIS V has already deployed the first fundraise of its first fund, Impact First. These investments, largely equity backed by investor (EIS) tax relief, have contributed to the growth plans of 8 mission driven businesses. Our 'lead impact investor' approach has proven popular with investors and entrepreneurs alike and the new SIS Ventures Investment Manager will play a key role in taking this activity to the next level. This is expected to include:

- Managing a portfolio of existing and new investments including attendance at investee Board meetings;
  - Supporting the SIS V team, SIS leadership team and SIS V board with further fundraising for SIS V activity;
  - Making follow-on and new investments including carrying out social, financial, management, technical and legal due diligence; presenting at Investment Committee; and managing the legal documentation process;
  - Contributing to the entrepreneurial ecosystem and pipeline development; and
  - Contributing to the design and development of market building activity to support the growth of the mission driven enterprise space in Scotland.
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## Responsibilities will include:

- Support pipeline development opportunities to identify and secure new investees including: maintain and track a pipeline of potential investees; assess investees against a clear investment criteria framework; build on SIS V investment and impact strategies; and progress opportunities into the due diligence phase as appropriate.

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- Carry out social, financial, commercial, technical, management and legal due diligence of potential investees. Where required, undertake company valuations and carry out deal structuring and modelling for inclusion in investment appraisals.
- Deliver investment appraisals for presentation to the SIS V Investment Committee for sanctioning in line with the Investment Policy.
- Lead deal execution and negotiation including project management, agreeing term sheets and investment agreements with investees. In the case of co-investment deals, work with management teams and third party funders to secure overall investment package.
- Work with other members of SIS and SIS V to take successful applicants from Investment Committee sanctioning through to financial close.
- Work closely with the SIS V Investment Committee, Head of SIS V, Head of Credit and Compliance and Risk Committee to manage a portfolio of investees. From a portfolio and credit risk perspective, this will include managing relationships in line with the SIS Credit Risk Policy, meeting with investees and receiving and reviewing management information.
- Work closely with the Lead Fund Manager to undertake the appropriate level of active investment management of portfolio companies, supporting management teams in the delivery of their strategic plans. This will include taking board observer roles and may include taking investor director positions on investee boards.
- Work closely with the Head of SIS V and Lead Fund Manager to manage relationships with existing SIS V investors.
- Hold regulatory permissions as required in line with the Senior Manager's Certification Regime (SMCR) specifically as a Certified member of staff as set out in the FCA's guidance. Take all necessary steps to remain 'fit and proper' in line with these responsibilities.
- Help build and develop knowledge and credibility of SIS and SIS V within the entrepreneurial ecosystem with a view to being recognised as the 'go-to' investor for mission-led businesses within Scotland and beyond.
- Help build and maintain a network of co-investment partners and active deal referral partners.
- Support ongoing investment fundraises for core investment activity and proposals to manage future funds through SIS V.
- Help maintain relationships with all relevant SIS stakeholders or their representatives in pursuit of SIS' strategic plans including working across the wider group funds where required.
- Attend networking and specific sector events to publicise and represent SIS and grow the market for mission-led investment.

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- Work alongside organisations to educate, support their own capacity building activity and develop investment readiness.
- Deliver an exemplary level of service for our own partners and customers.
- Take responsibility for continuing professional and personal development in line with SIS' values.

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## Key requirements:

- Transactional / deal experience e.g. experience in transaction services or corporate finance advisory, experience in young company investment, venture capital or private equity and/or experience in transactional corporate law, venture capital and/or angel investment
- Recently qualified Chartered Accountant, investment professional or solicitor with 1-3 years post qualification experience (preferable)
- Knowledge of the entrepreneurial ecosystem in Scotland including the funding and support available for early stage companies
- Experience in the social sector is desirable but not essential, however, applicants should have an appreciation of the work of social enterprise in Scotland and beyond
- Ability to work on own initiative, without ongoing supervision, strong positive attitude and resilient when faced with challenges, deadlines and changing requirements.

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## Benefits of working at Social Investment Scotland

We will ask a lot of successful candidates but, in return, working life at SIS offers:

- The privilege, and responsibility, of working for a leading organisation with an ambitious mission
- Competitive salary and benefits package
- Flexible working arrangements
- A range of formal and informal training and learning opportunities
- 39 days holiday (including mandatory days for Christmas and New Year)
- Competitive pension scheme
- Life insurance
- Free tea, coffee and fruit (when on site at the Edinburgh office)
- Team social events

For the foreseeable future, SIS colleagues are all working from home in line with Scottish Government advice. This will create a number of options in the longer term for flexible working locations, albeit taking account of operational requirements. SIS is willing to consider a range of working arrangements.

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### How do I apply?

At SIS we use a blind selection process via our partners at Be Applied. Please see the following link for details on how to apply and recruitment timings:

<https://app.beapplied.com/apply/pgsgzzppxc>