



**Social  
Investment  
Scotland**

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JOB SPECIFICATION

# **Investment Manager SIS Ventures**

September 2022

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## JOB SPECIFICATION

# Investment Manager

### SALARY

c. £45,000 (FTE)

### RESPONSIBLE TO

Head of SIS Ventures/Senior Investment Manager (TBC)

### LOCATION

Hybrid working from home, Edinburgh head office and/ or other community venues.

### CONTRACT TYPE

Permanent, up to 35 hours per week, with flexible working arrangements



## 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) are 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 our 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 holds FCA permissions. SIS V makes an important and valued contribution to the SIS mission, vision and strategic objectives under a defined strategic action plan. SIS V is building its reputation as the lead impact investor in the young company finance market in Scotland, with the continued support of the SIS Group and the credibility that this brings.

At SIS, we value diversity of people and ideas. We have been developing DEI activities over a number of years, with a concerted effort over the last two years to progress DEI across all our activities. We work alongside expert partners to provide ways for the SIS team, board, investees, customers and other stakeholders to develop their own knowledge, confidence and DEI practice. [This statement](#) describes why we consider DEI important; our approach; DEI actions so far, and our aspirations for the future.

## Purpose of role

The Investment Manager role within SIS Ventures presents an exciting opportunity to play an important part in the growth and development of the whole SIS Group. Supported by the Head of SIS Ventures and the SIS Ventures team, as well as the rest of the SIS Group, the Investment Manager will provide transaction level support making investments to impact led enterprises as well as supporting the existing portfolio.

The SIS vision, or 'north star' for an impact economy 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 manages a growing portfolio of impact led enterprises with SIS V acting as 'lead impact investor.' With an initial portfolio of 8 investments established by investment from individual investors backed by tax relief (EIS), SIS V has scaled up more significantly in recent months with a larger investment from the Scottish Government. These funds have been used to provide follow on investment to the initial portfolio but also establish a second portfolio of impact led enterprises. The SIS V 'lead impact investor' approach has proven popular with investee businesses and other investors alike and the SIS V team consider a wide range of opportunities.

Under an updated strategic action plan, that will be fully aligned with the SIS Group's aim to 'Build an Impact Economy', the Investment Manager has the opportunity to support the growth and development of SIS V to the

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next level, in the context of the development of the wider impact investment market in Scotland, with the continued support and investment of the parent company. This will include, as part of the SIS V team:

- 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 activity for SIS V.
- 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 for these investments.
- Supporting SIS V market building activity, alongside SIS colleagues, to provide impact expertise to the entrepreneurial ecosystem, primarily in Scotland, and also to support pipeline development for SIS V.

## Responsibilities

This role is varied and involves being flexible in support of the needs of SIS but as a focus you will:

- Support pipeline development opportunities with the SIS V team to identify and secure new investees including maintaining and tracking a pipeline database of potential investees; assessing investees against the SIS V investment criteria framework; build on SIS V investment and impact strategies; and progress opportunities into the due diligence phase as appropriate.
- 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 within investment appraisals.
- Deliver investment appraisals, with the support of the SIS V team, for presentation to the SIS V Investment Committee for sanction, in line with the SIS V and Group Investment Policies.
- 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 agreement for an overall investment package.
- Work closely with the SIS V Investment Committee, Head of SIS Ventures, Head of Credit and Compliance, the Head of Impact and the Impact team, as well as the Risk Committee to manage a portfolio of investees. Relationships will be managed in line with all relevant SIS Group risk policies.
- Work closely with the Senior Investment Manager to undertake the appropriate level of active investment management of portfolio companies, supporting management teams in the delivery of their strategic and impact plans. This will include taking board observer roles and may include taking investor director positions on investee boards.
- 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 guidance. Take all necessary steps to remain 'fit and proper' in line with these responsibilities, particularly relating to Continuing Professional Development.
- In line with the strategies of the wider SIS V and SIS teams, support and build a network of stakeholders, supporters, investors and co-investment partners, primarily to help develop the SIS V portfolio but also to build the market for impact investment in Scotland.
- Work with the Senior Investment Manager, Head of SIS Ventures and other members of the SIS Leadership Team to support future rounds of fundraising for SIS Ventures and support investor relationship management activity as appropriate.
- Help maintain relationships with all SIS stakeholders or their representatives in pursuit of SIS's strategic plans in line with the vision to 'Build an Impact Economy', including supporting wider Group activity as required.
- Deliver an exemplary level of service for our partners, stakeholders and investees.

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## Relevant Skills and Experience

- Transactional/deal experience in company finance e.g. experience in transaction services or corporate finance advisory; experience in young company investment, venture capital or private equity and/or experience in corporate law, venture capital, angel investment and/or social investment.
- Recently qualified Chartered Accountant, investment professional or solicitor with demonstrable post qualification experience (preferable).
- Knowledge of the entrepreneurial ecosystem in Scotland including the funding and support available for early-stage companies and/or the social investment ecosystem.
- Experience of the social sector is desirable but not essential, however applicants should have an appreciation of the work and importance of social enterprise in Scotland and beyond.
- Experience of working on own initiative, without ongoing direct supervision.
- Experience of confidently delivering presentations and participating in meetings.

## Personal Qualities

- A demonstrable affinity with the values, mission and vision of the SIS Group.
- A positive attitude and an ability to find creative and flexible solutions in a growing business.
- Resilient when faced with challenges, deadlines and changing solutions.
- An approachable, empathetic manner, quickly forming trusted relationships with colleagues and partners.

## 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 and hybrid working arrangements
- A range of formal and informal training and learning opportunities
- 39 days holidays (including mandatory days for Christmas and New Year)
- Competitive pension scheme
- Life insurance
- Free tea and coffee (when in the Edinburgh office)
- Hybrid working arrangements. Our team is primarily based at home with occasional days in SIS's Edinburgh-based office (agreed on case-by-case basis). Team members can also use community or co-working venues. Face-to-face attendance at team events is expected; these events are usually in Edinburgh, although may take place in other locations in Scotland.
- Team social events

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### How Do I Apply?

At SIS we use an online recruitment process via our partners at Be Applied.

Please see the following link to applied - [Investment Manager, SIS Ventures - Social Investment Scotland - Applied \(beapplied.com\)](https://beapplied.com)

Closing date for applications is 9am on Thursday 20 October.