WEST OF ENGLAND | MAYORAL COMBINED AUTHORITY

JOB DESCRIPTION

JOB TITLE:	Independent Investment Adviser (x2)
REPORTING TO:	Director of Finance, Investments & Commercial (Section 73 Officer)
REMUNERATION:	£25K p.a.
EXPECTED TIME COMMITMENT:	Approximately 2 days per month, including meeting attendance, preparation, review of investment papers and ad hoc advice on complex transactions.
TERM:	Initial three-year appointment (renewable subject to review)

PURPOSE OF THE ROLE

The West of England Combined Authority is establishing the Future Places Fund, a £500 million investment vehicle designed to support housing delivery, regeneration and sustainable economic growth across the West of England. The Future Places Fund Investment Board provides independent scrutiny of investment opportunities, portfolio performance and emerging risks before recommendations are made to the Combined Authority's delegated decision-makers. The Board does not make investment decisions but forms a mandatory stage in the investment approval process.

The Combined Authority intends to appoint two Independent Investment Advisers with complementary expertise. Collectively, the appointments will provide the Board with both rigorous technical investment scrutiny and substantial housing, regeneration and place-making expertise.

One adviser will bring significant experience in investment, finance, fund management, risk assessment and portfolio oversight. The second adviser will bring significant experience in housing delivery, regeneration, development, infrastructure and place-based growth.

Together, the advisers will provide robust challenge, strategic insight and independent advice on proposed investments, portfolio management and emerging opportunities, drawing on relevant market trends, best practice and experience from comparable funds and investment programmes.

THE ROLE

The Independent Investment Advisers will support the Future Places Fund Investment Board by providing independent expert scrutiny of investment proposals and portfolio performance.

Working alongside senior representatives from the constituent authorities and the Combined Authority, advisers will review investment opportunities, challenge assumptions, identify risks and opportunities and provide specialist expertise on complex commercial and place-based investments.

Together, the advisers will provide expertise across financial, commercial, housing, regeneration and place-based considerations, ensuring the Board benefits from both rigorous investment scrutiny and strong place-making insight.

The advisers will contribute to ensuring that investment decisions are informed by best practice, robust risk assessment, effective portfolio management and a clear understanding of market conditions and development trends.

SPECIALIST ADVISER PROFILES

Adviser 1: Investment, Finance and Risk
This adviser will provide expert scrutiny of the financial, commercial and risk aspects of Future Places Fund investments.

The adviser will bring substantial experience of investment appraisal, financial structuring, due diligence, fund management, portfolio oversight and risk management, helping to ensure that investment proposals are financially robust, represent value for money and are consistent with the approved Investment Strategy.

The adviser will provide independent challenge on commercial assumptions, investment structures, valuation methodologies, return expectations, risk allocation and portfolio performance, drawing on experience gained through investment funds, financial institutions, pension funds, infrastructure investors, private equity, development finance organisations or similar bodies.

Adviser 2: Housing, Regeneration and Place
This adviser will provide expert scrutiny of the housing delivery, regeneration, development and place-making aspects of Future Places Fund investments.

The adviser will bring substantial experience of delivering complex regeneration programmes, housing developments, strategic sites and infrastructure-enabled growth projects, helping to ensure that investment proposals achieve lasting economic, social and place-based outcomes.

The adviser will provide independent challenge on deliverability, delivery models, partnership structures, regeneration outcomes, placemaking quality and wider strategic benefits, drawing on experience gained through leadership of major housing, regeneration, planning, development or infrastructure programmes.

KEY RESPONSIBILITIES

The Independent Investment Advisers will:

Investment Scrutiny

- Review Stage 1 and Stage 2 investment proposals and supporting due diligence.
- Assess the strategic fit of opportunities against the Future Places Fund Investment Strategy.
- Evaluate value for money, financial returns, risk and deliverability.
- Scrutinise market assumptions, development viability and investment structuring.
- Provide constructive challenge to investment recommendations and supporting evidence.
- Consider housing, regeneration, economic growth and wider place-based impacts of proposed investments.
- Recommend additional analysis or information where appropriate.

Portfolio Oversight

- Review portfolio performance, risk exposure and concentration.
- Support consideration of material variations, restructurings and distressed investments.
- Challenge portfolio management approaches and identify emerging risks and opportunities.
- Contribute to lessons learned and continuous improvement of investment practices.

Strategic Advice

- Provide independent market insight on investment, development and regeneration trends.
- Share experience from comparable investment funds and organisations.
- Contribute to the evolution of the Fund's investment approach and governance arrangements.
- Promote high standards of investment assurance, transparency and accountability.

Governance and Conduct

- Maintain independence and objectivity in all advice provided.
- Declare and appropriately manage conflicts of interest.
- Uphold the highest standards of public service and integrity.
- Support the Board in reaching evidence-based recommendations.

PERSON SPECIFICATION

ESSENTIAL (MUST HAVE)

Qualifications and Knowledge

Applicants should demonstrate substantial expertise relevant to one or both of the adviser specialisms.

For the Investment, Finance and Risk Adviser:

- Professional qualification in finance, accounting, investment, economics, banking, corporate finance or a related discipline.
- Strong understanding of investment appraisal, portfolio management, financial structuring and risk assessment.
- Knowledge of commercial investment markets, development finance and asset management.

For the Housing, Regeneration and Place Adviser:

- Professional qualification or equivalent experience in regeneration, planning, surveying, development, housing, infrastructure or a related discipline.
- Strong understanding of housing delivery, regeneration, development viability and

place-making.
- Knowledge of public-private development partnerships and infrastructure-enabled growth.

For both advisers:
- Knowledge of public sector investment governance and assurance processes.
- Understanding of place-based investment and regeneration.

Experience

For the Investment, Finance and Risk Adviser:
- Significant senior-level experience in investment management, fund management, banking, institutional investment, development finance, private equity or infrastructure finance.
- Proven track record of investment appraisal, due diligence, transaction structuring and portfolio oversight.
- Experience scrutinising complex investment decisions involving substantial capital commitments.
- Experience operating at investment committee, board or fund governance level.

For the Housing, Regeneration and Place Adviser:
- Significant senior-level experience leading housing, regeneration, development or infrastructure programmes.
- Proven track record of delivering large-scale place-based projects through public and private sector partnerships.
- Experience of development viability, land assembly, infrastructure delivery and regeneration funding.
- Experience operating at board, programme governance or investment panel level.

For both advisers:
- Experience providing strategic challenge and advice to senior decision-makers.
- Experience assessing financial, commercial and delivery risks associated with major projects and investments.

Skills and Competencies
- Excellent analytical and judgement skills.
- Ability to challenge constructively while maintaining effective working relationships.
- Strong commercial awareness.
- Ability to consider both financial and wider economic, social and place-based outcomes.
- Excellent communication and influencing skills.
- Ability to work effectively within public sector governance frameworks.
- High levels of independence, integrity and objectivity.

DESIRABLE

Investment, Finance and Risk Adviser
- Experience of revolving investment funds, loan funds or real estate investment vehicles.
- Experience of place-based investment or regeneration funds.
- Experience working with public sector investment programmes.

Housing, Regeneration and Place Adviser
- Experience of new settlements, urban regeneration or strategic growth programmes.
- Experience of Homes England programmes, development corporations or combined authorities.
- Experience leading major regeneration and development partnerships.

Both Advisers

- Knowledge of the West of England economy, housing market and growth priorities.
- Experience of mayoral combined authorities or local government investment programmes.