

# JOB DESCRIPTION

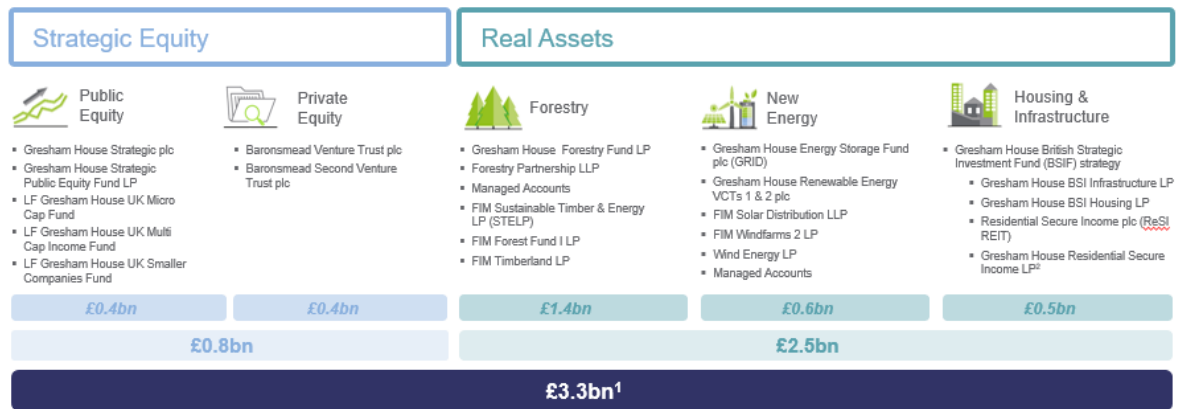
<b>Position Title</b>	Associate Director or Director, Origination
<b>Position reports to</b>	Head of Housing Investment
<b>Salary</b>	TBC
<b>Location</b>	London
<b>Position type</b>	Permanent

## Business Overview

Gresham House is a specialist alternative asset manager providing funds, direct investments and tailored investment solutions, including co-investment across a range of highly differentiated alternative investment strategies. Our expertise includes strategic public, private equity (private assets), timber, renewable energy, housing and infrastructure. We aim to deliver sustainable financial returns and we are committed to building long-term partnerships with our clients to help them achieve their financial goals.

In December 2014, a new management team led by CEO Tony Dalwood set out to transform the former property focused investment trust into a specialist alternatives asset management business. Through a combination of acquisitions and organic growth, the team is delivery on its objectives and now has c.100 employees working in London, Oxford and Perth in Scotland. From a standing start in December 2014, through a combination of acquisitions and organic growth, the Gresham House Business has grown exponentially, with assets under management now at £3.3 billion (30 June 2020) providing a strong and scalable platform from which to continue to grow.

The business divides into two divisions - Strategic Equity and Real Assets:



1. AUM as at 30 June 2020  
 2. Launching H2 2020

The investment expertise within the Housing division of Gresham House was bolstered through the acquisition in March 2020 of TradeRisks and its wholly owned alternative investment manager subsidiary, ReSI Capital Management Limited. TradeRisks has been active within the social housing sector for over 19 years as a funding arranger and advisor and, over the last 3 years, as an investor.

Gresham House operates three long term housing funds, and 2 for-profit Registered Providers of social housing which together are able to invest in all rented residential accommodation:

- Residential Secure Income plc - a listed investment trust focused on tenanted residential stock with low exposure to economic cycle - £320m invested into independent retirement living, shared ownership and temporary accommodation for local authorities. Currently focused on covering dividend during 2021 to allow fundraising in late 2021
- Gresham House ReSI LP - a new private fund facilitating local authority pension fund investment into new build shared ownership without development risk. Focus on acquiring open market stock to deliver as shared ownership using grant from Homes England / GLA (investment partner status in place). First close in Q4 2020/Q1 2021 of £150m, building to £600m over 2021 (cornerstone investors secured) intention to grow at same scale every 18 months
- Gresham House BSI Housing Fund - a private fund with £120m to invest across housing (excluding development for sale), able to invest across construction/planning stage. Focus so far has been

affordable build-to-rent (i.e. not at premium to existing local area rents) and shared equity loans.  
Second closing expected in late 2021

### Role Objective

The current opportunity is for a Director or Associate Director to focus on origination and analysis of new investments. The role involves working with the Property Management and DD teams to facilitate the creation of a smooth and efficient acquisition process and to ensure the performance of acquisitions is in line or ahead of underwriting assumptions.

### Key Responsibilities / Accountabilities

- Identifying new business opportunities
- Draft initial investment papers
- Prepare presentations/materials for housing association, local authorities and private developer partners
- Originate shared ownership and/or PRS deals for the funds to invest in
- Origination should focus on a partnership approach allowing multiple deals with the same partner but also be open to opportunistic transactions
- Take a deal through from origination to completion and go through the investment process including legals and DD and deal execution
- Support management team formulate strategic focus of origination activities for housing team
- Develop the excel models to provide analysis of opportunities
- Preparation of board and investment committee reports
- Attend conferences to extend Gresham House and ReSI origination network

### Key Relationships

#### *Internal*

- Work with Head of Housing Origination and Investment Manager for BSIF
- Work alongside or supervise Associate Director, Origination

#### *External*

- Housing developers - traditional house builders, housing associations development teams and local authorities housing functions
- Agents

### Skills & Experience

- Candidate will have 5-8+ years experience in one of the following areas supporting investments: house builder/investor/housing association/local authority housing team
- Strong execution and client marketing capabilities
- Ability to build relationships and effectively influence
- Able to consistently form sound judgements in complex, ambiguous situations

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- Strong team player, with the ability to work cohesively and collaboratively across the organization
- Degree educated
- Ability to build excel models for the analysis of opportunities
- Strong financial skills and capability

### **Personal Attributes**

- Objective and resilient and works hard and at pace
- Strong levels of self-motivation, drive and determination
- Numerical and analytically minded
- Strong networking and sourcing ability
- Comfortable with challenge

*Gresham House is an equal opportunities employer and encourages all qualified candidates to apply regardless of their racial, ethnic, religious and cultural background, gender, sexual orientation or disabilities. Gresham House is dedicated to encouraging a supportive and inclusive culture amongst all our employee.*

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