

JOB DESCRIPTION

Position Title	Portfolio Director
Position reports to	Strategic Equity - MD of VCT Portfolio
Salary	TBC - based on experience
Location	London
Position type	Permanent but flexible working arrangements also considered

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.

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 c.£5.4 billion, (10 September 2021), providing a strong and scalable platform from which to continue to grow. The team is delivering on its objectives and now has c.180 employees working in London, Oxford, Dumfries and Perth in Scotland and Dublin.

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

Strategic Equity



Public
Equity



Private
Equity

Real Assets



Forestry



New Energy &
Sustainable
Infrastructure



Housing

£1.8bn

£3.6bn

£5.4bn¹ AUM pro forma, post-acquisition

1. As at 10 September 2021

Role Objective

The current opportunity is for a Portfolio Director to be part of the Private Equity team managing assets across the Gresham House Ventures portfolio which comprises the Baronsmead and Mobeus VCT ("GHV clients") investment portfolios.

The role involves working with the Management teams of portfolio companies to build clear and executable value strategies to drive investments returns for GHV clients. The Portfolio Director will be involved in all elements of value creation from immediately post deal through to exit.

The Gresham House Private Equity team currently manages the two Baronsmead VCTs and the four Mobeus VCTs; well established, market leading Venture Capital Trusts with a combined AUM of £898mn (as at 31 January 2022). The current portfolio comprises a mixture of mature profitable businesses and earlier stage, higher growth, but still loss making companies. The Private Equity team typically invests £2mn-£10mn in high growth, lower mid-market private equity deals with EVs typically between £5mn-£40mn.

Key Responsibilities / Accountabilities

- Managing a portfolio of 5-6 portfolio companies on behalf of GHV clients - taking ownership of the portfolio company value strategy and delivery of the target investment return.
- Be the primary GHV point of contact for portfolio company management teams. Attending monthly board meetings, strategy days and involvement in other key strategic projects or initiatives.
- Ensure portfolio companies have (i) strong financial controls and effective MI to support assessing performance and making decisions (ii) clearly articulated growth strategy (iii) the operational platform to deliver the planned growth.
- Ensure that best practice Governance and ESG practices are shared, encouraged and implemented across the portfolio.
- Lead or be actively involved in the recruitment of key members of investee company Management teams (including non-executive Chairs)
- Take ownership of delivering planned portfolio company liquidity events (refinancing, exit)
- Preparation of quarterly portfolio company valuations and annually prepare a forecast investment return for each asset
- Update reports to the GHV Investment Committee

Skills & Experience

Candidates will have 5+ years experience in one or more of the following areas:-

- PE, VC or Venture Debt portfolio management experience
- Transaction services (Big 4 or top tier investment bank)
- Corporate Finance
- Turnaround or corporate restructuring
- Plural non-executive director seats
- Degree educated (First or 2:1)
- Strong financial skills and capability
- Able to consistently form sound judgements in complex, ambiguous situations on incomplete information
- Be proactive in identifying opportunities and issues and in developing strategies to cope with these.
- Ability to build relationships and effectively influence at Board level
- Deal savvy and commercially astute
- Understands the challenges of scaling earlier stage, high growth businesses and can appropriately prioritize and sequence workflows
- Strong team player, with the ability to work cohesively and collaboratively across the organization.

Personal Attributes

- Objective and resilient, works hard and at pace
- Strong levels of self-motivation, drive and determination
- Proactive, but calm, and with gravitas than facilitates board level influence
- Highly numerical and analytically minded
- Comfortable with challenge and making difficult decisions

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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 employees.

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