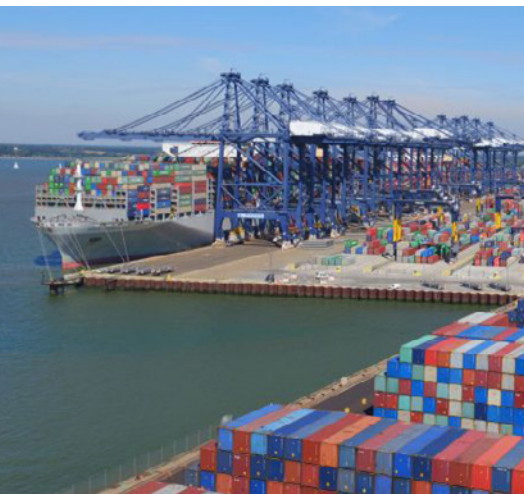




Property Investment Manager





Introduction

Trinity College, founded in 1546 by Henry VIII, is the largest College in the University of Cambridge, with some 600 undergraduates, 300 graduate students, over 180 Fellows and around 350 non-academic staff. Trinity's endowment fund is the largest of all Cambridge Colleges and is valued at over £1.5 billion, composed of around 60% property and 40% securities.

The beauty and size of Trinity's courts attract visitors from all over the world, but the College is also a thriving, modern community, which exists to give its members a rewarding, richly resourced and intellectually inspiring place in which to pursue their education and research.

The current valuation of the endowment fund's property portfolio is £920 million (June 2020) and this is made up of over 400 properties including the Cambridge Science Park, Felixstowe Docks and the O2 Arena. The portfolio is directly invested in UK properties, which are generally located within a two hours' drive of Cambridge, and it comprises a mix of industrial, office, research and development, residential, retail and rural asset classes, with a significant proportion invested in ground leases. Within the property portfolio there are opportunities for active management to add value in the short, medium and long term and the portfolio generates around half of the College's income.

The approximate split of the property portfolio is shown in the table below:

Asset Class	Portfolio Share*
Office / Laboratories	32%
Industrial / Distribution	18%
Rural	11%
Development land	10%
Residential	8%
Retail	8%
Leisure	6%
Other (minerals, utilities, docks)	7%

*by value

Position

Having taken the decision to move more of the property portfolio's management 'in house', this exciting new position has been created to play a pivotal role in devising and executing the next iteration of what is a highly regarded and diverse portfolio. This role will see the successful candidate working closely with the Senior Bursar (who is responsible for the endowment's overall investment strategy) as well as overseeing a variety of third-party agents and advisers. Success in the role will help to secure the on-going financial health of the College and, in turn, support its pre-eminent academic strength and the opportunities it offers to students from a wide variety of backgrounds.

The role reports directly to the Senior Bursar and is supported by an administrator. Specific responsibilities of the role will include:

Investment strategy

- Taking a leading role in the development of the endowment fund's property investment strategy across the full range of property asset classes in order to drive long-term income and value growth at the same time as meeting the fund's objective of being carbon net zero by 2050.
- Developing a comprehensive spectrum of industry relationships and undertaking targeted research in order to identify and quantify key industry trends across asset classes, and to originate and then thoroughly analyse fresh investment opportunities.
- Providing key support to the Senior Bursar by leading on the execution of all acquisitions, disposals or joint ventures within the property portfolio.

Asset management

- Ensuring the optimal management and development of the endowment fund's property assets within the broader parameters of its property investment strategy. Working closely with occupiers, agents and other key stakeholders to deliver a thriving and innovative property portfolio.
- Leading the preparation and scrutiny of development appraisals and the subsequent successful delivery of selected projects.

Reporting and oversight

- Managing relationships with all third-party agents and advisers, including setting and monitoring key performance indicators across the property portfolio and reviewing fees and other charges.
- Providing regular reports on portfolio and project performance including, with the Senior Bursar, at key fund and College investment and management committees.
- Overseeing all management, reporting and auditing processes within the property portfolio and proposing and instigating improvements where appropriate.



Candidate

This is an exciting opportunity for a property professional who wants to play a central role in setting the strategy and executing the management of a substantial and active property fund spanning a broad range of property asset classes so that it continues its impressive growth trajectory.

Experience

The ideal candidate will have a solid grounding in property investment management, preferably across a variety of asset classes, and with good exposure to a range of asset management initiatives. Previous experience of working for an endowment fund would be an advantage but is not essential. He/she will be intellectually robust and used to rigorous scrutiny of investment proposals and asset performance.

The ideal candidate will be able to demonstrate a track record of innovative thinking that has led to the creation of long-term value creation within a property portfolio. He/she will be engaged by the net zero carbon agenda within property investment and will be keen to drive this forward, specifically within the endowment fund's property portfolio. He/she will already have a strong industry network from which to originate ideas and opportunities and will be a natural relationship-builder both internally within an organisation and externally. He/she will demonstrate a sensitivity and interest in the wider heritage and purpose of both Trinity College and the University of Cambridge.

Character

The ideal candidate will display the following characteristics:

- An open mind with a naturally collaborative disposition.
- An analytical approach that recognises the benefits of scrutiny from others.
- A commercially astute nature backed-up by strong financial awareness.
- A compelling and diplomatic communicator who is able to assemble a strong argument and take an audience with him/her.
- An approachable and engaging manner that gets the best out of colleagues and facilitates strong external relationships.
- A determination that is able to overcome adversity through flexible thinking and a collegiate approach.
- An empathy with long-term value generation and the positive broader impact that it can deliver.





Location and Rewards

This role is located at Trinity College in Cambridge, with the flexibility to work remotely as well as College-based (depending on the relevant workload) and comes with an attractive salary and benefits package.

Process

The planned key dates of the selection process are as follows:

- 1st round client interviews (Trinity College) – w/c 30 August
- 2nd round client interviews (Trinity College) – w/c 6 or 13 September

These arrangements may be subject to change owing to the introduction of restrictions arising from the coronavirus outbreak.

For further information please contact:

Richard Langton by emailing richard.langton@tarvermelrose.com
or calling 020 7917 9456