



CANDIDATE INFORMATION PACK

Managing Director

Asset Class Lead — Lending

Investing for social impact. A trusted bridge between capital and social purpose.

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WELCOME

From our Co-Chief Investment Officers

Thank you for your interest in joining the impact investment team at Better Society Capital.

We exist to increase the amount of capital tackling social issues. Through the work of our fantastic team and partners, we have helped grow the UK social impact investment market from under £1bn in 2012 to over £11bn today.

We think we're just getting started. Our 2026–2030 strategy sets out an ambitious goal — to positively impact 15– 20 million lives by mobilising £20–30 billion of capital into investible solutions across housing, economic opportunity, climate and energy, and health. Lending is central to reaching it.

The Asset Class Lead for Lending owns how one of our three core asset classes delivers that mission: connecting billions of pounds of capital with thousands of enterprises across the UK, contributing to our portfolio returns, and building the market of the future so that more capital flows to where it can do the most good.

These ambitious goals will only be possible through the entrepreneurial work of our team – which we'd love you to consider being part of. In this pack we share more about BSC and the role we're recruiting for.

We look forward to hearing from you.

Anna Shiel MBE

Co-Chief Investment Officer



Anna Shiel MBE

Co-Chief Investment Officer

Jeremy Rogers

Co-Chief Investment Officer



Jeremy Rogers

Co-Chief Investment Officer

ABOUT BSC

Who we are

Investing in social impact, we are a trusted bridge between capital and social purpose.

Our ambition is to grow the amount of money invested in tackling social issues and inequalities in the UK, by investing ourselves and enabling others to invest for impact too.

We are the UK's leading social impact investor, established in 2012 with a mission to grow the UK social impact investment market.

We operate as an independent wholesale investor, investing capital into fund managers, social banks and other intermediaries. Every pound we deploy is designed to mobilise multiples more from private, institutional and government sources.

We target those opportunities where social need and viable investment models align. Our work is grounded in building the partnerships, structures and expertise that unlock capital at scale, for the benefit of people and communities across the UK.

Our portfolio aims to create an impact on people, generate returns for investors, and change the system. Over more than a decade we have developed a framework for building impact investment markets at scale, set out in our ten lessons from growing a market ten-fold in ten years.

[10 Lessons from growing a market 10x in 10 years](#)

£600m

Capitalisation at launch in 2012, from Dormant Assets and shareholder banks

£1bn

Committed since, alongside a further £3.5bn from other investors

100+

Diverse investments in the active portfolio, at the end of 2025



ABOUT BSC

Where we focus

Four priority areas where social need, scalable business models and long-term national priorities best align to grow the capital invested for impact.

Housing

Millions of people across the UK lack access to safe, affordable housing. We are focused on complementary models that not only increase supply of safe and affordable housing but do so with sustainable financial and tenant outcomes.

Example: alternatives to poor quality Temporary Accommodation, supporting people back on their feet with wrap around support whilst also generating savings for government.

Economic opportunity

Millions face barriers to education, skills, quality employment and affordable finance, limiting their access to opportunity. We are exploring a range of models that improve access to economic opportunity and build long term resilience.

Example: technology enabled ventures that help people manage their finances and access suitable advice, products or services that improves resilience, confidence and wellbeing.

Climate & energy

Low-income and vulnerable communities are the most at risk to climate breakdown and energy shocks. We are focused on a range of models designed to put communities at the heart of green growth.

Example: community-owned renewables that give people a stake in their energy future, helping to build the trust and buy-in needed for decarbonisation.

Health

Health inequalities mean people in disadvantaged communities live 19 fewer years in good health. We are targeting a range of models that improve access to quality health support.

Example: models that help keep people out of acute care, providing access to early interventions that promote healthier lives, reduce illness and shift care closer to home.



LIFE AT BSC

Why join Better Society Capital

We exist to make a difference, and our people and culture are core to that mission. We foster a collaborative, inclusive working environment where everyone is encouraged to bring their own ideas, and we support our team to build a purpose-driven career.

"What is special about BSC is the platform it provides to carve out your own contribution towards important social goals. For me it's been housing and homelessness. For others it's been the poverty premium, domestic abuse or climate change. BSC gives you the training ground but also the financial firepower to carry the unique ideas that emerge when you combine your passion, skills and experience with those of your colleagues and the 'tool' of social investment."

Drew Ritchie, Investment Director, joined September 2018

EQUITY, DIVERSITY & INCLUSION

An inclusive workplace

BSC wants to be one of the most equal, diverse and inclusive employers in the social investment sector: an organisation that represents the communities it serves, where every individual is included and has equal opportunity to contribute to the mission and have their voice heard.

Inclusive recruitment

BSC partners with networks and job boards that reach diverse audiences and priorities skills over qualifications. As a Disability Confident employer it guarantees interviews for qualified candidates with disabilities and offers necessary adjustments.

Actions being taken

An internal Diversity Dialogue Group explores the experiences of non-white colleagues. A reverse mentoring programme lets colleagues share knowledge with senior leadership, line managers and the board. E-learning in equity, diversity and inclusion is being established for all staff.

Pay gap reporting

BSC voluntarily discloses both its gender and ethnicity pay gaps. In its fifth year of reporting the gender gap fell a further 3% to 12%; the ethnicity gap rose 5% in its third year to 21%, driven in part by four apprentices now at BSC.

BSC particularly encourages applications from candidates who are LGBTQIA+, racialised, disabled or from under-served communities, helping build an organisation that reflects the full range of people it serves.

Our leadership philosophy

The Investment Leadership Team are long-term stewards of both our capital and our people. We align on what matters, decide for the benefit of mission and create the conditions for others to do brilliant work.

Collective ownership: leadership here means owning your domain while genuinely sharing ownership for the whole: collaborative, high-trust and committed to partnership.

Development of both ourselves and our teams is central to our values and approach at BSC. As leaders we grow our team's skills, confidence and capacity to deliver on mission, and are in turn supported to develop our own capabilities as investors and leaders.

CULTURE

Harnessing AI for our mission

We are a leader in the use of AI in impact investing. We take a people first approach in our AI transformation which is 70% people, 30% technology. If you want to be at the frontier of AI adoption, leveraging tools to turbo-charge your impact, then BSC is the place to be.

OUR MISSION

Grow the amount of money invested in tackling social issues and inequalities in the UK

THREE AREAS OF WORK

AI Innovation

The prompts/skills, automated AI workflows, agents, and products that we build for our team to raise the ceiling of what's possible.

AI Academy

Giving our team the mindset, knowledge, and behaviours to thrive in an AI native world.

AI Infrastructure

The foundations like governance and tooling.

TO GENERATE THESE BENEFITS

Efficiency

Can we do more with the same resources?

Quality

Can we deliver better outputs, like investment decisions?

New capabilities

Can we give our team entirely new capabilities they've never had access to before?

WHAT WE OFFER TO OUR TEAM

Regular AI training and workshops

AI speaker series featuring experts

Claude adopted at the enterprise level with connectors to Microsoft Office, Slack and Notion

Prompt/skill library available

OUR TEAM

Our core investment areas

Together, these teams combine investment discipline with BSC's market-building approach — using capital, expertise and partnerships to help create a thriving social impact investment ecosystem and ultimately improve people's lives.

Lending

TEAM LEAD · JAMES BURROWS

The Lending team equips fund managers, platforms and social banks with the capital and resources they need to serve their customers and build a better society. The team sources, selects and manages a diverse lending portfolio that delivers against these aims, and nurtures specialist capabilities where BSC is uniquely placed to drive transformative change, including dedicated hubs in Blended Finance and Outcomes based Financing.

James is currently the Asset Class Lead for Lending and we are recruiting his successor.

Property

Team Lead: GEMMA BOURNE

Leads the work to mobilise £10 billion in additional impact capital over the next decade, delivering the affordable homes people need. Invests across homelessness, general needs affordable housing and supported living, working with Investor Partnership and Advisory and Public Affairs colleagues to unlock institutional capital and build scalable investment solutions.

Venture

Team Lead: DOUGIE SLOAN

Invests where technology can deliver positive impact and where embedding that impact drives commercial success, supporting startups that can reach millions of people. Invests each year with three to five venture capital firms, manages the portfolio, engages on impact practice, and shapes the wider ecosystem through the ImpactVC platform.

Impact Investment Management

Team Lead: REBECCA MACDONALD

Provides a portfolio-wide perspective so BSC's capital is deployed with intention, managed with rigour and learned from systematically. Leads on special situations and exits, capital allocation and treasury, and portfolio performance across financial, impact and systems change, as well as BSC's impact investing practice and learning approach.

Client Investment

Team Lead: HERMINA POPA

Leads the client investment mandate, including the Schroder BSC Social Impact Trust, a listed investment trust for which BSC acts as portfolio manager. Works closely with the growing Advisory capability to design credible, practical strategies that help other investors turn their impact ambitions into action.

OUR TEAM

Our investment team

Over 40 people who draw on experience from the investment, public and social sectors. Many of our current leaders have grown in senior positions within BSC, reflecting how seriously we take developing our people.

INVESTMENT LEADERSHIP TEAM

Anna Shiel MBE

Co-Chief Investment Officer · joined 2012

James Burrows

MD, Head of Lending · joined 2014

Gemma Bourne

MD, Head of Property · joined 2019

Hermina Popa

MD, Client Investment · joined 2021

Jeremy Rogers

Co-Chief Investment Officer · joined 2013

Douglas Sloan

MD, Head of Venture · joined 2016

Philipp Essl

MD, Head of Impact · joined 2019

Rebecca MacDonald

MD, Investment Management · joined 2015

The lending team

The team sources, selects and manages a diverse lending portfolio, and nurtures specialist capabilities where BSC is uniquely placed to drive transformative change. We invest in five key segments for impact.

Blended Finance	Structures that bring together first loss, guarantees and other concessionary capital to make markets work better for all, mobilising more capital from others while reaching smaller, less established enterprises.	Access Growth Fund; Community Investment Enterprise Fund
Direct Lending	Lending to more established social purpose organisations through bonds, private credit funds and bank co-investments.	Rathbones
Bank Equity	Holdings to support growth of social banks, helping social purpose organisations access values aligned finance.	Charity Bank
Outcomes	Specialist funds investing in Social Outcomes Partnerships.	Bridges Outcomes Partnership
Renewables	Investments into community energy projects.	Community Energy Together

OUR IMPACT

The impact achieved through lending

>£400m

Committed to social lending since 2012, reaching communities across the UK

3,250+

Enterprises reached, with 60% of social lending in the most deprived parts of the UK

75,000+

People supported with improved outcomes by Social Outcomes Partnerships, in areas like homelessness and health

£270m

Mobilised through 33 blended capital funds

£48m

Community benefit funds created from Climate & Energy investments

COMMUNITY INVESTMENT ENTERPRISE FACILITY

We made a £30m commitment to provide debt finance to Community Development Finance Institutions (CDFIs) across the UK delivered by Social Investment Scotland. CDFIs are socially-motivated lenders that help fill the gap for small businesses unable to access mainstream finance, but struggle to access long-term sustainable capital. The Facility successfully saw the deployment of £72m by four CDFIs to over 960 businesses, with co-investment from ethical banks.

COMMUNITY ENERGY CATALYST FACILITY

We made a £20m commitment to this £40m co-investment facility with Thrive Renewables. It aims to support local communities to build their own clean energy infrastructure or secure stakes in larger regional renewable energy schemes. Local and community energy schemes are one way to support the just transition, with similar schemes generating twelve times the local economic value of commercial energy, including funding fuel poverty work.

BETTER FUTURES FUND

£500m committed by government in 2025, unlocking £1bn for outcomes partnerships that will support up to 200,000 children, young people and their families in the next ten years.

THE ROLE

The opportunity

A principal role in shaping markets for impact, at one of the leading impact investors in the UK.

As Asset Class Lead for Lending, you will own how this capability achieves BSC's mission: setting and delivering an investment strategy that serves BSC's strategic priorities and portfolio returns; building the market of the future so that more capital flows to the opportunities with the greatest potential to tackle inequalities for millions of people in the UK; and leading a high-performing team that both executes a leading impact investment process with excellence and acts as an agent of change in the system.

You lead the strategy, portfolio, team and budget for Lending. You hold the bar for excellence in investment decision-making and execution: rigorous judgement across origination, structuring and portfolio management. You own overall portfolio performance across impact, systems change and financial return, while acting as an agent of change who shifts how government, investors and enterprises think about lending for impact.

You will build, grow and lead the team, coaching and stretching your people and leading them through a successful transition from the current leader.

AT A GLANCE

Job title

Asset Class Lead – Lending

Grade

Managing Director

Department

Investment

Reports to

Co-Chief Investment Officer

Direct reports

Lending team of circa 10; 3–5 direct reports subject to decisions on team structure

Also accountable to

Investment & Performance Committee, for Lending's investment performance

YOUR ROLE IN BSC LEADERSHIP

Member of Investment Leadership Team

The asset class and functional leaders who, with the Co-CIOs, take collective responsibility for building a world class investment team.

Reports to BSC's co-CIO

who provides strategic oversight, sponsors your recommendations to the Investment Committee, and acts as a thought partner.

Sits on Senior Management Team

You share ownership of the health of the whole investment team and its contribution to BSC's mission.

THE ROLE

What you will do

Investment strategy and delivery

- Set the investment strategy and approach for Lending, defining how it delivers systems change, social impact and financial return in line with BSC's strategy, supported by a high quality investment process.
- Build and deliver a pipeline of compelling and aligned investment opportunities across the lending sub-asset classes.
- Own and present investment recommendations to the Investment Committee, supporting your Investment Directors and Managers.
- Manage portfolio performance in partnership with Impact & Investment Management, Middle Office and Finance, including borrower and fund relationship management and special situations.
- Contribute a portfolio-wide perspective to BSC's annual strategic asset allocation process, and participate in investment governance forums.

Market building and external leadership

- Be the voice of Lending at BSC, building a compelling narrative that positions BSC as the partner and thought leader of choice.
- Be an agent for systems change: work with Policy, Investor Partnerships & Advisory and Communications to design and deliver strategies that shift market conditions, influence policy and unlock capital at scale.
- Build and steward strategic relationships with government, institutional investors and the social sector.
- Lead significant cross-organisational projects that contribute to BSC's 2030 strategic goals.
- Represent BSC through speaking, writing and industry engagement.

Team and organisational leadership

- Lead your team to deliver BSC's goals and your investment strategy, with clear priorities that connect daily work to mission.
- Design your team's structure and ways of working, and own resource allocation and budget for the Lending asset class.
- Develop your team's skills and careers, and build a diverse team where different perspectives and backgrounds are a genuine strength.
- Participate as a full member of the Investment Leadership Team and BSC's Senior Management Team, partnering with Policy, Investor Partnerships & Advisory, Communications, Legal, Finance and People & Talent to deliver organisational goals.
- Model the behaviours we expect of leaders at BSC: sharing information proactively, giving and receiving feedback as a habit, and treating collective decisions as genuinely collective.

THE ROLE

What success looks like

By the end of Year 1

- You have a clear, ambitious investment strategy for Lending that your team, your peers on the Investment Leadership Team, and the Investment Committee understand, aligned with BSC's strategic and investment objectives.
- You are making investment decisions that balance financial return, systems change and social impact, with a pipeline of deals you have contributed to originating.
- Your team knows what's expected of them, feels supported to grow and is executing with pace and rigour, following a successful transition from the previous leader.
- You are a trusted and valued voice on the Investment Leadership Team, contributing beyond your own expertise and judgment to the development of a world class impact investment team.
- You have established yourself as a credible and influential voice in the lending sector, with relationships built across the key institutions and fund managers.

Over time

- Lending at BSC maintains a rigorous investment process that supports excellence in decision making and execution, portfolio performance that meets BSC's return and impact objectives, and a high quality future opportunity set.
- You develop deeper external relationships — with government, institutional investors, co-investors and enterprises — that genuinely shift how capital flows to your sub-asset classes; policymakers and investors seek your view.
- Your team has grown in capability, confidence and ambition; people want to work with you because they know they'll be stretched and developed through your coaching and leadership.
- BSC, and the wider market, can point to lending models, structures or partnerships you have built that others replicate at scale, contributing meaningfully to the delivery of BSC's ambitious strategic goals including the mobilisation of capital.



ABOUT YOU

Experience

Essential

- A strong track record and understanding of credit investment, ideally with some exposure to one or more of: lending to social purpose organisations including social enterprise and charity lending, blended finance, impact private credit, renewable energy lending or social outcomes partnerships.
- Experience leading and developing a team of investors, with accountability for portfolio performance and originating new opportunities in an area of investment.
- A demonstrated ability to build relationships that shift outcomes in the system — with government, institutional and mission-driven investors and social sectors — even if you haven't held all of these at once before.

Desirable

- Experience operating across the public, private and social sectors, and translating complex or technical points for different audiences.
- Experience navigating investment governance and committee processes at a senior level.
- A track record of structuring deals or partnerships that have shifted market conditions beyond the transaction itself — by unlocking follow-on capital, building infrastructure or proving a model that changed what others were willing to fund.
- Direct experience in social impact investment is an advantage, but we are also open to strong candidates bringing relevant experience from an adjacent background, for example development or sustainable finance, public finance and institutional investors with a strong interest in impact.

Don't meet every requirement? Studies have shown that women and people from racialised communities are less likely to apply to jobs unless they meet every single qualification. If you're excited about this role but your past experience doesn't align perfectly with every qualification, we encourage you to apply anyway. You may be just the right candidate for this or other roles.

ABOUT YOU

Skills, abilities & attributes

Strong alignment to BSC's Values & Behaviours

-
- A genuine connection to BSC's mission — tackling inequality and unlocking capital for lasting social and environmental impact in the UK.
-
- Motivated by systems change, and a strong strategic thinker who thinks in systems, not only transactions: you consider the wider system and its key actors, understand the barriers to change, and find the inflexion points where investment can shift the whole market.
-
- Comfortable holding both ends of the job: rigorous, technical investment judgement and the outward-facing skill to build partnerships and shift market thinking. Resilient and realistic about the pace of change in impact-led capital — bold in ambition, grounded in delivery.
-
- Energised by ambiguity and by building things that don't yet exist, rather than executing an established playbook.
-
- Driven by curiosity, a learning mindset and strong commitment to growth and development.
-
- A genuine team player: you actively seek out challenge, share credit and seek to build collaborative partnerships that bring the best skills and experience to deliver on mission.
-
- Leads with integrity and holds yourself to the same standard of development and feedback you expect of others.

TERMS

Terms of appointment

Salary £95,700 – £110,000 per annum.

Contract Permanent, full-time.

Location Hybrid — London EC1Y and homeworking. BSC's office is in the Old Street area of London, accessible via a number of public transport links. The successful candidate will spend 40%–60% of their working hours in the office, and the remainder from home. The exact requirements can be discussed at interview.

Right to work Candidates need to have the existing right to work in the UK, and for the duration of employment.

Benefits at a glance A payslip is only part of the package. BSC benchmarks its reward offering regularly to keep it competitive, and shapes it around the diverse needs of all employees.

Pension & protection

BSC matches your pension contribution and adds a further 3%, up to 11% of salary. Life assurance at 4× basic salary and income protection at 75% of salary, both from day one.

Health cover

Private medical insurance with the full premium paid by BSC, plus a health cash plan for you and your dependants. Includes a 24/7 virtual GP, dental and optical reimbursement and gym discounts.

Leave

25 days plus bank holidays, rising by a day per year of service to 30. On top: a three-day Christmas closure, two life-event days, three volunteering days and a bank holiday swap for your own religious festival.

Family

26 weeks at full pay for maternity, adoption and shared parental leave, then statutory pay for a further 13 weeks. Four weeks at full pay for partners taking paternity leave.

Wellbeing & flexibility

Hybrid working from a central London base with flexed hours available. Two wellbeing hours a month, a monthly meeting-free afternoon and 24/7 confidential counselling.

Development & perks

A training budget of up to £1,500 a year with paid time off for training and study leave. Give as you Earn, interest-free season ticket loan, Cycle to Work and eye tests.

DISABILITY CONFIDENT

We are a Disability Confident Committed employer. Disabled applicants who meet the essential criteria will be considered for an initial screening interview. When application numbers are high and we are unable to interview everyone who meets the minimum criteria, we will prioritise those who best meet the essential requirements of the role.

If you have a disability or other access needs and require any support to assist you through the recruitment process, please get in touch with Krystle De Guzman, Talent Acquisition & Development Officer, at kdeguzman@bettersocietycapital.com.

Better Society Capital is a Living Wage Employer and Disability Confident, and signatories to the Women in Finance Charter, Ban the Box and the Happy to Talk Flexible Working scheme.

HOW TO APPLY

The recruitment process

ANTICIPATED TIMEFRAME

Closing date for applications	24 September 2026
Initial screening calls	w/c 21 September 2026
Round 1 interviews	w/c 28 September 2026
Round 2 interviews	w/c 5 October 2026
Final "meet the team" opportunities	w/c 12 October 2026

YOUR APPLICATION

Please submit:

- Your CV
- Your Responses to the Questions outlined. Please visit the Careers4Change website for details.

Applications should be submitted via careers4change.com.

GET IN TOUCH

For an informal and confidential discussion, please contact Careers4Change, who are working with Better Society Capital on this appointment.

Sheena Pentin: Director, Careers4Change
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Telephone: 07791 959 355
careers4change.com



**Work with us to improve
lives of people across
the UK**

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