HENRY SMITH FOUNDATION

Head of Social Investment

Permanent contract
£95,000-110,000 per annum FTE (pro-rata)
Full-time, 35 hours a week
Central London, hybrid (at least two days a week in the office)
Closing date: Tues 1 Dec 2026

Thank you for your interest in becoming our first Head of Social Investment.

The Henry Smith Foundation has approved a £50m commitment to social investment. We are looking for someone who can turn that ambition into investments that improve people's lives and create wider change.

Through our grantmaking, we work with organisations that help families give young children a strong start, support young people to build independent lives, and help people to rebuild after abuse, displacement or prison. These organisations have the experience, ideas and determination to make a lasting difference. Social investment gives us another way to back them.

Our ambition is to be catalytic. That might mean a loan to help a charity buy a building, patient finance to grow a promising service, or a guarantee that brings other investors on board. We want to support opportunities that others overlook and use our investments to show what is possible, encouraging wider change in how services are funded and delivered.

We are fortunate to have the independence, resources and long-term outlook to take risks that others cannot. But we also have a responsibility to use that freedom well. Where could our investment make something happen that otherwise wouldn't? Where could we bring others with us? And where could taking a risk today make a lasting difference to people's lives? These are the questions we want to guide our work.
Over the past four years, we have made significant changes to the Foundation, sharpening our purpose and becoming more ambitious about what we can achieve. Social investment is the next step.

This is a rare opportunity to build something from the ground up. Our Board has agreed the ambition, but there is no established portfolio or fixed strategy to inherit. You will help decide where we invest, build relationships with partners, and establish how we make investment decisions and learn from them. You'll work closely with colleagues and trustees, shaping the direction of this work.

We're looking for someone with sound investment judgement, imagination and a strong sense of purpose. Someone who understands both the financial realities organisations face and what they are trying to achieve. If you have ever looked at an investment and thought the numbers worked but the impact did not, or seen a worthwhile opportunity struggle because the available finance did not fit, we would like to hear from you
.
This pack tells you more about the Foundation, the role and the people you will work with. I hope it gives you a sense of the opportunity ahead and the contribution you could make.

We look forward to hearing from you.

William Jacks
Director of Research, Strategy and External Engagement

About the role

The role

As our first Head of Social Investment, you will build and lead the Foundation's social investment work.

You will begin with a two-year pathfinder phase, investing up to £15m, testing our approach and learning from the portfolio. Alongside this, you will work with colleagues, trustees and others across the sector to develop a long-term strategy for our £50m commitment. The aim is to establish where our capital can make the greatest contribution: helping organisations develop, bringing others into promising opportunities and supporting wider change.

The structure and resourcing of the function beyond the pathfinder phase will develop with the strategy. You will play a central role in shaping both.

This is a hands-on role, combining investment delivery with the judgement and practical work needed to establish a new function. It will suit someone with substantial investment experience and a strong understanding of social impact in one or more of our priority areas.

How we will invest

Social investment sits alongside our grantmaking and grants strategy. It reaches organisations or ideas that a grant alone cannot: an organisation ready to borrow to grow, a new model that needs capital before others will back it, a deal where our money takes the first risk so other investors can follow.

Our approach is impact-first. Across the portfolio we expect to get our money back, not to make a profit, and repaid money goes back out to new investments.

We want to use the Foundation's independence and long-term view to take a role other investors cannot. That means:

- Offering finance that fits what an organisation needs
- Backing new models before they are proven
- Sharing risk so other investors put money in alongside ours
- Working with intermediaries and partners
- Supporting collaboration where it adds value

What success looks like in the first two years

The first two years will focus on building the function, making a first set of good investments, and learning what works.

We expect to commit to a small number of early investments in 2026, which you will inherit as part of the portfolio. Some foundations will therefore be in place, but you will join at an early stage, with considerable scope to shape how we work.

By the end of the pathfinder phase, you will have:

- Developed a clear, credible operating model and governance approach, including an investment policy and a Social Investment Committee that meets regularly to review investments and our approach.
- Developed a strong pipeline and a portfolio of high-quality investments
- Made investments in organisations led by and serving communities that established networks miss
- Established the Foundation as a serious, impact-first participant in the market
- Developed a people strategy and the team required to deliver social investment at scale
- Embedded effective working relationships across grants, finance and leadership
- Generated clear learning to inform future strategy

KPIs on leveraged funding, catalytic investment and the additionality of our funding will be in place.

Job Description
Overview

Role summary	Head of Social Investment.
Reporting to	Director of Research, Strategy and External Engagement
Executive Sponsor	CEO
Team	Initially the Head of Social Investment will be the core specialist capacity for social investment, with the opportunity to grow the function over time.
Internal relationships	Director of Research, Strategy and External Engagement (line manager); CEO (Executive Sponsor); Social Investment Committee and relevant trustees; Programme Directors and grants colleagues; finance and leadership colleagues
External relationships	Social investors, intermediaries and fund managers; co-investors and partners; current grant partners and investees; organisations led by and serving underrepresented communities; wider social investment sector
Salary	£95,000 - £110,000 per annum FTE (pro-rata)
Working hours	Full-time, 35 hours per week (core hours are between 10am and 4pm)
Location	Our office is in central London and our employment contracts are office based. Staff work flexibly, including working from home, but are required to attend our office regularly and be available to attend face-to-face meetings. Attendance is expected two days per week in the office, but with some variation.

Reporting lines

The Head reports to the Director of Research, Strategy and External Engagement, who takes executive responsibility for the function. The Director line-manages the Head, connects social investment to the Foundation's grantmaking strategy, agrees priorities and resources, and holds the Head to account.

The CEO is Executive Sponsor. This is a defined role. The CEO is accountable to the Board for the Foundation's overall ambition for social investment and agrees strategy and risk appetite. The CEO is involved in the Head's appointment and annual review, meets the Head regularly, joins six-monthly strategic reviews, and represents the work externally at the highest level where useful.

The Head holds substantial delegated authority to lead the investment strategy, pipeline, due diligence, portfolio and team. They have direct access to the CEO, the Social Investment Committee and relevant trustees, and act as the Foundation's senior professional lead for social investment, both inside and outside the organisation.

Main responsibilities

1. Pipeline development

The Head will build a focused, high-quality pipeline aligned with Henry Smith's strategic priorities and values. They will:

- Identify opportunities across direct investments, co-investments and funds
- Build relationships with intermediaries, co-investors and public-sector partners to source and shape opportunities
- Be an ambassador and external voice for the organisation, attending conferences and events and building the profile of Henry Smith as a social investor
- Ensure the pipeline reflects the Foundation's commitment to diversity, equity and inclusion
- Apply clear screening criteria to ensure a focused, high-quality pipeline from a range of sources
- Source opportunities beyond established networks, to broaden access and reduce bias

2. Deliver investments and manage the portfolio

The Head will lead the full investment lifecycle, including:

- Origination and screening
- Due diligence across impact, financial, governance and risk
- Structuring and execution, including legal processes, drawdowns and any blended finance arrangements
- Portfolio management and performance monitoring
- Risk management, including identifying issues early and acting where needed
- Accounting and audit requirements, working with Finance

Our approach combines impact-first decision-making, disciplined investment practice and a willingness to accept higher risk and longer time horizons where justified.

3. Governance and decision-making

A Social Investment Committee is being established with delegated authority to approve investments. Larger or higher-risk investments go to the full Board. The Head will:

- Prepare and present investment recommendations
- Support well-evidenced decision-making

- Ensure clear documentation, auditability and compliance
- Help shape governance as the function evolves

4. Work across the organisation

Social investment must work as part of the Foundation, not in a silo. The Head will:

- Work closely with the Programme Directors who lead our grantmaking, and with the Opportunity Fund
- Support blended approaches where appropriate, combining a grant with an investment
- Keep investments aligned to shared outcomes and priorities
- Enable learning between grants and investment

5. Learn and shape the strategy

The pathfinder phase is built to generate insight. The Head will:

- Define and deliver a structured learning agenda
- Capture and communicate what is working and what is not
- Support key decision points such as the year 1 and year 2 reviews
- Lead the development of a full long-term investment strategy

Person specification

We recognise that candidates may bring different types of experience, and we would encourage you to apply even if you don't meet all of the criteria. We welcome applications from those who can demonstrate potential and transferable skills.

Essential experience and knowledge

- Strong experience in social/impact investment or mission-led finance across the investment lifecycle
- Excellent financial analysis skills, including modelling and risk assessment
- Experience preparing and presenting investment recommendations to senior decision-makers
- Strong relationship management and influencing skills
- Commitment to impact-first practice and the Henry Smith Foundation's values
- Experience building teams, systems or new functions

Desirable

- Experience with concessional or patient capital (e.g. blended finance, repayable grants, quasi-equity)
- Understanding of charity governance and social investment in a foundation context

Skills and working style

- Strong judgement in ambiguous contexts; able to balance impact ambition with risk discipline
- Highly organised; able to manage multiple deals effectively
- Collaborative; works across teams to deploy capital holistically
- Clear communicator; able to distil complex issues for trustees and boards
- Innovative and entrepreneurial; comfortable building new approaches in a start-up phase, testing ideas early and changing course if they do not work,
- A self-starter with a practical, hands-on approach
- Thinks strategically, with the ability to deliver

How to apply

Read the strategy behind the role: Elevate Your Impact.

To apply, please send your CV and covering letter to Careers4Change via the website by 1st December 2026.

We would also appreciate it if you could complete our DEI form here. This is optional and you do not have to answer any / all of the questions. However, we encourage you to complete it, as gathering this information enables us to determine whether we are succeeding in involving a diverse group of people in our work.

Requesting reasonable adjustments

We are committed to creating an inclusive recruitment process. If you require any reasonable adjustments to support you during the application or interview stages, please let us know. You can share your needs at any point in the process. Adjustments can be tailored to suit both physical and mental health needs. Our team will work with you to ensure you have what you need to perform at your best.

Our approach to candidates using AI in applications

We recognise that technology, including AI tools, can be helpful when preparing job applications, and we welcome the use of tools that support you in presenting your experience clearly. However, it's important that your application genuinely reflects your own skills, experience, and voice. We therefore recommend reviewing any AI-generated content carefully to ensure accuracy and authenticity.
If you are invited to interview, we'll want to hear directly from you about your skills and experiences. Any significant differences between your application and how you present yourself in person may negatively affect your application.

About the Henry Smith Foundation

- We were established in 1628 through the legacy of Henry Smith, a London businessman who dedicated his wealth to support people facing hardship.
- We have become one of the UK's largest independent funders, backing organisations that support people through some of life's toughest transitions and points of crisis and pushing for systems that work for everyone.

Our mission

Our resources empower people who are economically or socially excluded and support those in adversity to thrive. We don't deliver frontline services. We fund, partner with and stand beside those who do. We focus on life's toughest transitions, where the right support can prevent harm, unlock potential and lead to lasting change.

Our strategy

Our role is to elevate the impact of those delivering change by backing bold ideas, strengthening organisations and standing beside the people driving lasting change. Our funding supports work that tackles social and economic exclusion, offers support when life is at its hardest, and strengthens communities. Because when people get the right support, change lasts.

Our funding priorities

- **Getting Started:** supporting families to give their young children a strong start
- **Building Independence:** helping young people move into adulthood with confidence, skills and hope
- **Safer Futures:** supporting people to rebuild their lives after abuse, displacement or prison
- **Opportunity Fund:** backing bold thinking before it has been proven

More detail is on our website and in our Elevate Your Impact strategy.

Our culture and values

- Catalysts for Change - Using our resources to create lasting impact and drive positive change
- Relationship-centred - Understanding diverse perspectives through compassion and inclusion, putting good relationships at the heart of all we do
- Forward Thinking - Looking outward, innovating, and pursuing insights
- Always Learning - Improving continually by challenging, reflecting, holding ourselves to account and sharing learning

Our commitment to diversity, equity and inclusion

We want to reflect the communities we fund, in how we recruit, how we make decisions, and how we behave with each other. Our DEI working group meets regularly and feeds into how we work, not just what we say about it. That includes how we write job descriptions, how we run interviews, and what we ask of grant applicants.

Our Staff Team

The Henry Smith Foundation staff team comprises the following teams:

- Chief Executive and the Senior Leadership Team
- Grant Operations Team (including Kindred team)
- Research Strategy and External Engagement Team
- Programme Teams - aligned to our funding priorities: Getting Started, Building Independence and Safer Futures
- Finance, Investments and Resources Team