

# Figurative

## We are recruiting for an Investment Manager

### Overview

The [Arts & Culture Finance](#) team has recently spun out of Nesta to become [Figurative](#), a new, uniquely positioned not-for-profit specialising in impact, investment and innovation in the cultural and creative sector.

The Arts & Culture Finance team has been incubated by the UK's innovation charity, Nesta, since 2015 and works towards building a more financially resilient cultural and creative sector in the UK using the tools of repayable finance. We believe that resilient organisations are in a stronger position to take creative risks, innovate and thrive in an increasingly competitive operating environment.

The Arts & Culture Finance team is looking for an Investment Manager to join its fast-paced, close-knit investment team, playing an instrumental role in broadening access to social finance for cultural and creative organisations.

The Investment Manager will primarily support work on the Arts & Culture Impact Fund ("ACIF"), an £18m social investment fund which seeks to enable enterprising arts, culture and heritage organisations to fulfil their missions through the use of flexible and risk-tolerant finance. ACIF offers loans on flexible terms to eligible organisations from all over the UK. Current investees include socially-driven music enterprise [Future Yard](#) and contemporary circus company [The Revel Puck Circus](#).

The successful candidate will join Figurative during a particularly dynamic post launch period. The Investment Manager will have the opportunity to contribute to the development process for new investment funds, including an environmental resilience fund, and work closely with the wider Figurative team to drive a thriving cultural and creative sector.

### The Role

You will play a central role in ACIF's end-to-end deal-making process - from finding investment opportunities to conducting investment appraisal and due diligence, all the way through to managing a portfolio of social investments. You will also be encouraged to contribute to research and development work for new investment vehicles.

In particular, this role includes:

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- Origination of new investment opportunities and development of Figurative's network within the sector, including representing and presenting on behalf of the Arts & Culture Finance team at events
- Investment appraisal, including financial and social impact analysis, of organisations seeking finance, from review of initial business plans through detailed due diligence and research
- Financial modelling – building and manipulating financial models to test business plans and to structure appropriate financial solutions to support organisations
- Preparation and presentation of investment applications to the ACIF investment committee
- Negotiation of terms and conditions with investees and oversight of preparation of legal documentation
- Preparing reports on investment and fund performance for stakeholders
- Portfolio management - monitoring and reporting of investee financial and social impact performance, maintaining close relationship with investees, including taking on the role of critical friend where necessary.

## **The Person**

We are looking for a self-starting and curious individual with a proven track-record in making investments into small businesses, charities and/or social enterprises and enthusiasm for arts, culture, heritage and social enterprise more broadly. Specifically, we are looking for the following:

### Experience

- Significant direct experience of (debt or equity) deal-making involving small businesses, charities and/or social enterprises, including demonstrable experience of leading on deals from origination through to due diligence and legal completion
- Managing investee relationships across a portfolio of investments
- Desirable: experience of working with social sector organisations such as charities
- Desirable: experience of developing a new fund or investment vehicle
- Desirable: experience of working with cultural and creative sector organisations

### Knowledge

- Sound financial knowledge, particularly around structuring investments

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- Desirable: solid grounding in social impact concepts, including monitoring and evaluation
- Desirable: strong networks in the arts and culture sector
- Desirable: professional financial qualifications, such as CA, IMC or CFA

## Abilities

- Analysing historical financial performance and future projections, undertaking scenario modelling where appropriate
- Analysing business and investment risks, and helping to develop mitigation strategies
- Time management and the ability to deliver work to tight deadlines
- Clear and cogent writing, particularly with regard to investment applications
- Strong verbal communication skills, including the ability to explain complex issues concisely and to relate to a wide range of audiences
- Desirable: analysing theories of change, M&E approaches and evidence of social impact

## Attitude

- Collaborative team-player, proactively engaging colleagues in dealing with complex challenges
- Curious and open minded critical thinker, comfortable with providing and receiving constructive feedback
- Well organised and conscientious, able to deliver work in a timely and thoughtful manner
- Personable and supportive, willing to help internal and external colleagues to achieve their goals

## What we offer

Salary: circa £47,500k (depending on experience)

Location: This role is based in Somerset House, Central London, hybrid working arrangement (some travel within the UK required)

Term: Permanent

Hours: Full time

Reports to: Chief Investment Officer

## Making an application

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To apply for this role, please submit your application before 8am on Wednesday 18 September to Rachel Green, Chief Investment Officer, at [rachel.green@figurative.org.uk](mailto:rachel.green@figurative.org.uk).

Your application should include your CV and a one page covering letter which addresses (i) why you are interested in the role (ii) what makes your experience particularly relevant and (iii) what impact investment means to you. It would also be helpful to hear where you found out about the role.

Interviews to be held w/c 23 September.