

LONDON WASTE and RECYCLING BOARD

INVESTMENT COMMITTEE POSTS – ROLE DESCRIPTION

Post Title:	2x Investment Committee (IC) members
Time Commitment:	Anticipated 6 days a year
Term of appointment	Ongoing

Duties and Responsibilities

- To enable the delivery of LWARB's Business Plan, as set by the London Waste and Recycling Board (the "Board"), as it relates to the Advance London investment programme.
- To make new investment recommendations to the Board, opine on all portfolio decisions, shape investment strategy and ensure LWARB's wider objectives are met.
- To promote LWARB's vision, values and culture and to help ensure the implementation of the Board's strategy.

IC members have a crucial role in ensuring that LWARB makes investment decisions that are aligned with its objectives and that are appropriately structured, taking into account risk versus reward. All investments made are commercial, however we also seek wider impact in improving London's environment and economy. IC members will be expected to bring their judgement and expertise to bear to assist officers in programme design, deal structuring, investment performance and portfolio strategy. The main responsibilities of the IC members include the following:

- Attending regular IC meetings;
- Providing support and advice to LWARB Officers;
- Reviewing opportunities for potential investment, taking into account the ability of such projects to fulfil the Board's objectives;
- Providing advice to LWARB Officers on financial structuring, portfolio strategy and finance documents;
- Monitoring performance and approving changes to LWARB's position in relation to portfolio investees;
- Providing technical and policy advice to the Board on its investments and their respective performance;
- Complying at all times with LWARB's Standing Orders;
- Ensuring that the IC does not exceed its powers or functions;
- Demonstrating high standards of corporate governance at all times;
- Following the Seven Principles of Public Life published by the Committee on Standards in Public Life;
- Maintaining awareness of subjects relevant to circular economy, venture capital and SME support.

Skills and Experience

We are seeking individuals with significant strategic and practical experience in Startup support or creation, Venture Capital or Innovation development. Understanding of both public sector and private sector models would be advantageous, together with a good working knowledge of circular economy business models and the funding landscape for SMEs within London.

Commitment & Remuneration

It is expected that External Members will attend between 4-6 IC meetings a year and potentially be available to support other ad-hoc events as required. In return, each external member will receive an annual remuneration of £2,000. IC members are not employees or members of the Board.

PERSON SPECIFICATION

Knowledge and Skills

1. A proven track record of financial and / or technical analysis of startup and venture capital investments or a background as an entrepreneur within VC backed companies;
2. Significant understanding of the issues faced by SMEs;
3. A sound knowledge and understanding of circular economy practice and trends;
4. A track record of strategic management achievements and an ability to develop stakeholder networks;
5. An understanding of waste management and environmental issues within London and elsewhere;
6. A proven history of commercial deal negotiation and structuring.

Personal Qualities

1. Able to engender respect from others and work effectively as part of a team.
2. Accustomed to a high level of accountability and comfortable operating in a complex environment.
3. An analytic, strategic thinker able to contribute to a wide range of project decisions and structures.
4. A highly effective communicator able to present views concisely and persuasively.
5. Able to challenge constructively but also to adopt and promote common decisions.
6. Politically aware and astute.

Eligibility

Please note that the following groups of people are not eligible for these roles:

- Elected members of the London Assembly, the London Borough Councils or the Common Council
- Officers of a London Borough Council or the Common Council
- Officers of the Greater London Authority
- Officers of London Councils
- Officers of LWARB