

Appointment of Managing Director Credit Risk

April 2025

GBWFA

Contents

- 1 Introduction / Letter from Peter Knott
- 2 Our Mission
- 3 About the National Wealth Fund
- 4 Our Strategy
- 5 The Role
- 6 Person Specification
- 7 Inclusivity Commitment
- 8 Terms of Appointment
- 9 How to Apply

**At the National Wealth Fund,
we have £27.8bn to help
mobilise private investment
into the UK's growth and
clean energy missions.**

Introduction

We are delighted you are considering the National Wealth Fund as a future employer of choice. Over the past four years, we have built an enduring institution that is capable of skilfully deploying public money in support of the UK Infrastructure market and local authorities as they facilitate the UK's transition to Net Zero and generate opportunities for local and regional economic growth across the whole of the UK. We solve financing problems the private markets can't solve on their own, in support of Government policy.

The role of Managing Director for Credit Risk is pivotal to our success. In this position, you will be at the forefront of our efforts to identify, assess, and mitigate credit risks across our diverse portfolio. Your expertise will be instrumental in shaping our risk management strategies, ensuring that we continue to safeguard our assets while pursuing opportunities for growth.

We believe that our people are our greatest asset. As part of the Risk Senior Leadership Team, you will have the opportunity to work alongside some of the brightest minds in the industry,

collaborate on innovative projects, and contribute to our mission of creating lasting value for future generations. We are looking for a leader who is not only highly skilled and experienced in credit risk management but also shares our values of integrity, collaboration and accountability. Your role will involve close collaboration with our other client-facing departments, providing strategic insights and guidance to support our investment decisions.



**Peter Knott,
Chief Risk Officer**

Our Mission

"It is a huge privilege to be entrusted with the responsibility of leading the National Wealth Fund. Building on the strong foundations we have laid as UKIB, we will hit the ground running, using sector insight, and investment expertise that the market knows and trusts, to unlock billions of pounds of private finance for projects across the UK. With additional capital to deploy against a bigger mandate, we stand ready to help the market invest with confidence, in support of the Government's growth ambitions."

John Flint

CEO, National Wealth Fund

About the National Wealth Fund

We provide £27.8bn of finance and partner with the private sector and local government to support projects which help crowd in private investment and drive growth across the UK.

We are wholly owned and backed by HM Treasury, but operationally independent. Our relationship with HM Treasury is set out in our [Framework Document](#).

Our [investments](#) must meet our triple bottom line: helping deliver the government's growth and clean energy missions, generating a return for the taxpayer and crowding in private capital.

Our [local authority team](#) has the skills and capacity to offer impartial advisory services, and the lowest cost finance for local authority infrastructure projects.

Our Impact

It is essential that we have a positive impact, that we are additional, and that we are mindful of how we can contribute to wider benefits to society, the environment, and the world around us.

Through our investments – and partnering with the private sector and local government – we strive to enable positive impact by increasing infrastructure investment in pursuit of our two strategic objectives:

- to help tackle climate change, particularly meeting the government's net zero emissions target by 2050
- to support regional and local economic growth through better connectedness, opportunities for new jobs and higher levels of productivity



Our strategy

We are here to solve financing problems, and we want to partner with the private sector and local government to increase investment and drive growth across the UK.

Set by the Chancellor in our **strategic steer** on 19th March, our priority sectors for investment as the National Wealth Fund are clean energy, digital and technologies, advanced manufacturing and transport. We have a target to deploy at least £5.8bn in carbon capture, port infrastructure, green steel, green hydrogen and gigafactories over the course of this Parliament.

We deliver against a triple bottom line: helping deliver the government's growth and clean energy missions, generating a return for the taxpayer and crowding in private capital.

In response to our strategic steer, we will publish our long-term strategic plan in early summer.

The Role

Job Title: Managing Director – Credit Risk
Job Family / Function: Risk and Compliance
Line Manager: Chief Risk Officer

Job Purpose

The Managing Director – Credit Risk in the Financial risk team will be responsible for the independent Credit Risk assessment of new transactions of the fund.

The Managing Director – Credit Risk plays a pivotal leadership role within the risk function's senior leadership team, directly reporting to the Chief Risk Officer. This position is integral to the NWF, fostering and maintaining key relationships with senior banking colleagues to ensure robust credit risk management and strategic alignment across the organisation

The role holder will be accountable for the strategic delivery and management of an effective 2nd line Credit Risk analysis at origination, underpinned by processes and controls that ensure compliance with all regulatory, financial and operational requirements.



Main Activities & Responsibilities

- Design, implement and own a strategy, framework and plan and associated policies, standards and procedures to drive, promote and maintain a strong Credit Risk culture with the origination colleagues.
- Provide strategic direction to NWF's senior management team on credit risk matters and oversee the associated systems and controls, to ensure management of associated current and future credit risk
- Accountable for accurate assessment and testing of the Fund's credit risk profile at origination to ensure we remain within Board-approved risk appetite
- Conduct the second line review and approval of investment proposals (Debt, Equity and Guarantees) and provide guidance and recommendations for the Early Engagement Committee and Investment Committee
- Ensure completeness and consistency of recommendations and enforce timely delivery of the second line reviews.
- Participate in the development of quantitative and qualitative credit risk methodologies
- Build, lead, and motivate a high performing team and encourage a culture of knowledge sharing and learning to nurture future talent and proactively contribute to the Fund's strategic objectives and cement the Fund's reputation as a centre of excellence in the delivery of high standard credit risk analysis.
- Demonstrate confidence and leadership qualities to provide senior cover for Head of Financial Risk, and CRO (as required) including at the Executive Committee, Investment Committees and Board meetings to ensure the Credit Risk team is always represented in a positive and professional way
- Prepare and confidently present clear and concise credit risk recommendations to the NWF Investment Committee, Executive Committee, Board and Board sub-committees to ensure compliance with current and future regulations
- Proactively collaborate and engage with external, internal and management audit requests.

Person Specification

Experience:

- Extensive experience of credit risk management
- Experience leading a high performing team
- Demonstrable Exposure to working with Senior Leadership Teams, Exco and Board level colleagues
- Experience of infrastructure finance, corporate and project finance
- Experience of working with government would be an advantage but not essential

Knowledge:

- Deep knowledge and expertise of infrastructure investment, and credit risk
- Significant knowledge of equity and debt products as well as guarantee schemes is required

Skills:

- Strong analytical skills combined with the ability to communicate complex information in a simplified manner.

- People-focused leader with the ability to build collaborative teams, develop people and link performance to overall business objectives.
- The ability to manage a team with a broad range of experience and technical skills
- Possess strong presentation skills; demonstrate ability to present to committees and senior management.
- Excellent communication, listening, and writing skills.
- Strong attention to detail and well organized; ability to prioritize, multi-task and work well under pressure.
- Ability to think strategically and have vision while also focusing on the details and execution.
- Self-motivated and works well independently; capable of taking initiative without prompting.
- Strong problem-solving techniques, including the ability to identify, research and resolve unfamiliar issues and ability to clearly communicate issues to key stakeholders.

Inclusivity Commitment

At the National Wealth Fund, we are unwavering in our commitment to fostering an inclusive and diverse workplace where every individual is valued, respected and provided with equal opportunities. We believe that a diverse and inclusive workforce enriches our organisation, enhances innovation, and strengthens our ability to serve our communities effectively.

We understand that our inclusivity commitment is an ongoing journey, and we are dedicated to making continuous improvements. We encourage feedback from our employees, candidates, and communities to help us advance our inclusivity initiatives.

Terms of Appointment

Location: Leeds

Salary: Competitive

Benefits

Bonus: 2 months of salary for an 'on-target' bank performance, 3 months of salary 'above target' bank performance

Flexible Benefits: Additional 10% of salary (capped at £15k) Individuals can choose whether to top up core benefits, pension or select other options

Life Insurance: 2x salary

Income Protection: 33% of salary

Pension: 10% employer contribution, increasing to 15% if employees also contribute 5% (20% in total). Individuals could select to use flexible benefits for the 5%

Core Holidays: 30 days annual leave running from April to March (aligned with financial calendar). Ability to buy and sell up to 5 days annual leave up to and including December. You can also spread the cost of buying additional annual leave throughout the remainder of the holiday year

Sabbatical Leave: 4 weeks full pay for every 4 years of service

Volunteering Leave: Employees will be offered up to 5 days per year for volunteering support. Discuss with your manager when you join us

Due diligence

Due diligence will be carried out as part of the application process, which may include searches carried out via internet search engines and any public social media accounts.

Working Arrangements

Core working hours: 10am – 4pm

Full time is a 35-hour week.

Remote / hybrid working practices are supported with an expectation to be office based for a minimum of 3 days per week to meet customer or business need.

Equal Opportunity

The National Wealth Fund is an equal opportunity employer. We are committed to providing equal employment opportunities to all employees and applicants for employment without regard to race, colour, religion, sex, gender identity or expression, sexual orientation, national origin, age, marital status, disability, veteran status, or any other protected status under applicable law.

How to Apply

Saxton Bampfylde Ltd is acting as an employment agency advisor to the National Wealth Fund on this appointment.

Candidates should apply for this role through our website at www.saxbam.com/appointments using code **GBWFA**

Click on the 'apply' button and follow the instructions to upload a CV and cover letter and complete the online equal opportunities monitoring* form.

The closing date for applications is noon on Monday 5th May 2025.

* The equal opportunities monitoring online form will not be shared with anyone involved in assessing your application. Please complete as part of the application process.

GDPR personal data notice

According to GDPR guidelines, we are only able to process your Sensitive Personal Data (racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, genetic data, biometric data, health, sex life, or sexual orientation) with your express consent. You will be asked to complete a consent form when you apply and please do not include any Sensitive Personal Data within your CV (although this can be included in your covering letter if you wish to do so), remembering also not to include contact details for referees without their prior agreement.

