

Low Carbon Innovation Fund – Portfolio Advisory Services

The Adapt Group, University of East Anglia seeks expressions of interest from experienced advisors to provide review and assessment services on the investment portfolio of the Low Carbon Innovation Fund (LCIF) and to act as an independent member of the Fund's investment committee to consider all proposed investment transactions for a 12 month period following engagement. Further details of the Fund can be found at www.lowcarbonfund.co.uk.

Background

LCIF is a venture capital fund, providing equity finance for SMEs based wholly or partially in the East of England. The Fund co-invests alongside private sector investors such as founders, angel investors and other funds to provide finance to early and growth stage businesses in a variety of sectors to enable them to develop. LCIF delivers investment activities in line with the Adapt Group's strategy and values to support the low carbon economy in, and outside, the East of England region.

The first cycle of LCIF (2010 – 2015) invested £20.5m of ERDF funds alongside more than £48m private sector co-investment into a portfolio of 45 companies from a variety of business sectors. Returns from exits are now being received into a Legacy Fund which has been created to reinvest this capital. The Legacy Fund will make new investments under similar criteria as the first cycle. Eligible SMEs within the East of England region developing new and innovative products, services or processes which will have a demonstrable carbon reduction impact are invited to apply to the Legacy Fund.

Deals are composed of approximately 40% public to 60% private investment with no more than 50% public funds in any deal. All investments are made on a *pari passu* basis and investments are processed via two streams, a Smaller Investments Scheme (SIS) which is operated under FCA supervision by an inhouse team and a Main Fund delivered by an external FCA regulated Fund Manager.

Services required of Portfolio Advisor

- To review and assess periodic written portfolio reviews provided by the Portfolio Fund Managers (Main Fund) and inhouse LCIF team
- To attend in person or by telephone periodic sessions of the Portfolio Review Group and Investment Committee
- To advise via written report to relevant governance bodies (quarterly) and to the LCIF CEO and Innovation Funding Manager as required, with recommendations for action and decision making.
- You will not be required to perform any duties that would need you to be authorised or regulated by the Financial Conduct Authority.

Expressions of Interest

The Fund seeks expressions of interest from professionals with experience of venture capital to provide portfolio advisory services. It is envisaged that the services required from this engagement will not exceed 20 days over the 12 months of service delivery.

The ideal candidate will have expertise in working with venture capital investment funds and in particular early stage seed capital. They will have significant experience of advising and negotiating investments and exits and have experience of working within the framework of UK financial conduct regulation.

We actively seek applications from all sections of the community and the appointment will be made under general principles of openness, fairness, transparency and value for money.

The appointed advisor will report to the Board of the Low Carbon Innovation Fund or their designated representative.

Please provide your CV with covering letter and remuneration requirements on the basis of a daily rate, addressed to Professor John French, by email to adapt.pa@uea.ac.uk by close of business on **Friday 10 November 2017**. It is anticipated that the services will commence shortly thereafter. If you would like to discuss or require any further information please contact Professor John French, Low Carbon Innovation Fund CEO by email at john.french@uea.ac.uk or on 01603 597183 for an informal discussion.