



LONDON COMMUNITIES COMMISSION

We've had a big idea...

The London Communities Commission seeks to draw on the assets of all to improve the lives, and life chances, of people living in the most stressed neighbourhoods. Our 2018 report made recommendations as to how the unmet social and economic needs of London's most stressed neighbourhoods could be addressed through local initiatives led by local partnerships, targeted to real need experienced by local people, and delivered by the community, in the community. We think that this model could be rolled out across the UK.

The Commission believes that the corporate sector needs to play a more pro-active role and to invest meaningfully in stressed neighbourhoods across the UK, helping to build social and economic strength.

The Commission proposes that companies in the FTSE 100 and 250 issue a very small amount of additional shares to a charitable endowed Trust on behalf of these neighbourhoods. We aim to secure additional shares worth £1billion, which represents just 1/3000th of the current market cap of the FTSE 100 and 250. An endowment of £1bn would generate £30-40million per year. This would enable investments in neighbourhoods which have been identified using an independent set of criteria. Local partnerships, led by the community, will then develop and deliver their own local solutions.

The share issue proposal has been discussed in principle with many potential partners, including London First, the CBI, Business in the Community and the City of London Corporation, and has met with great interest as well as offers of help to put it in place. Our legal advice from senior corporate lawyers is that it can work provided that certain processes are followed. We are drawing together a group of businesses to take this forward. This group will be called the Percent Club.

We're seeking a Development Director to take this forward

We are seeking to appoint a Development Director who will secure commitment from at least eight FTSE companies to issue 1/3000th of their share capital into an Endowed Trust for the benefit of stressed neighbourhoods across the UK, and to plan a campaign to persuade other companies to join.

This is an opportunity for an outstanding individual with a track record in both the corporate and community worlds to shape our groundbreaking initiative and bring it to life. Playing a key role in bringing corporates on board, you will help to create a legacy for communities across the UK.

To apply:

The closing deadline is at midday on 22nd July 2019. Please send your CV and a covering letter of no more than two pages to info@londonfunders.org.uk

DEVELOPMENT DIRECTOR

Job Description

Purpose of the role

To sign up, within six months, at least eight FTSE companies to commit 1/3000th of their share capital into an Endowed Trust, for the benefit of stressed neighbourhoods across the UK, with at least three companies agreeing to act as Ambassadors who will encourage their peers to join.

Key responsibilities

Work with the Percent Club to identify FTSE targets and present the ideas to senior people in the business.

Drawing on offers of seconded support from Big Four firms, prepare the economic and business case, responding to any questions or concerns raised.

Propose a detailed timetable and methodology for signing up a further 30 FTSE companies.

If needed, examine alternative methods of achieving these contributions from FTSE companies and make recommendations to the Steering Group.

Propose a structure and budget for the management of the project beyond the development phase.

Secure a commitment from the first 8 companies to each provide a contribution of at least £15k into a fighting fund to enable the work to continue.

Working with the Steering Group, the Development Director would also assist in:

Scoping a communications campaign.

The development of the purposes of the Endowed Trust and examine whether it should more appropriately be a new Trust or incorporated within an existing organisation/s.

Any other external support needed to achieve the exciting aims of this initiative.

Person Specification

The Development Director would have:

A clear understanding of, and personal commitment to, the objectives of the LCC, including an understanding of needs arising from poverty and deprivation in London and wider national landscapes. (E)

The ability, confidence and enthusiasm to persuade senior business executives of the merits of the LCC proposition. (E)

The ability to bridge the divide between the business and the community worlds. (E)

Proven communication and negotiating skills. (E)

A good understanding of not-for-profit community regeneration and the current challenges and opportunities facing the voluntary/community sector. (D)

Experience of working with the corporate finance sector. (D)

More information

Employer: Paddington Development Trust will hold the contract for this role.

Reporting to and supported by: The post holder will report to the LCC Steering Group, comprising Sir Stephen O'Brien, Drew Stevenson, Geraldine Blake and Neil Johnston. The post holder will meet with the Steering Group on a regular basis to agree plans, identify opportunities and review progress.

The Steering Group will connect the post holder to businesses that we have already identified, and to key organisations who can help to promote the idea in both the business and community sectors. We will help you to navigate the complexities of bringing both worlds together and positioning this proposal positively and appropriately alongside others such as the Community Wealth Fund.

The post holder will also liaise with Champions/Ambassadors as they are appointed.

Responsible for: The post holder will manage any secondments who may be identified to help with specific areas of work. We will consider providing administrative support if required by the post holder.

Salary and Hours: This would be a part time or self employed role on a fixed term contract for the first 10-12 months. Our budget for this post is £38k for the period, and we expect to pay a daily rate of c£500. We also have a small budget for administrative/PA support, if required.

For more information: if you would like an informal conversation before deciding to apply for this role, you can contact Geraldine Blake at geraldine.blake@londonfunders.org.uk.