

# **Candidate Information Pack**

UK Infrastructure Bank  
Chief Executive

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## Welcome Note from The Rt Hon Jesse Norman MP, Financial Secretary to the Treasury

Dear applicant,

Thank you for your interest in the position of CEO at the new UK Infrastructure Bank. This role will be one of considerable importance and influence: it is the most senior executive leadership position within an organisation of national significance dedicated to improvement in the UK's infrastructure, economy, and the environment. The bank is based in Leeds and will operate across the whole of the UK. It will play a crucial role in supporting the private and public infrastructure projects needed to meet government's ambitions of creating a net zero economy by 2050 and driving regional and local economic growth.

We are recruiting a CEO who will be responsible, first, for delivering against the objectives set by the Bank's board and mandate – including meeting the financial and policy goals set for the organisation – and leading the institution's day-to-day operational performance and effectiveness. The CEO will oversee the Bank's investment portfolio; help recruit, and then lead, the organisation's broader executive team; solve key strategic issues for the institution; build relationships with Ministers and officials; and ensure the Bank is a great employer for its talented workforce. I expect the position to be highly challenging and highly professionally rewarding.

The right person for this role will be an individual with senior investment or commercial banking expertise possessing an exceptional record of achievement. They will have demonstrated the ability and experience to supervise the Bank's investment portfolio. They will be ambitious in demanding performance and accountability, but diplomatic and empathetic in their relationships with colleagues and stakeholders. They will be able to nurture and develop talent. The successful candidate will have excellent communication skills, an ability to build effective, productive relationships, and – ideally – a track record of working successfully with government. Evident integrity and a proven commitment to building a diverse organisation and workforce will be a prerequisite.

If you are deeply motivated to lead the bank in its mission to energise private and public investment in infrastructure, and to help the government to create a net zero economy and level up economic opportunities across the whole of the UK, then I look forward to hearing from you—and I wish you the very best of luck with your application.



*The Rt Hon Jesse Norman MP, Financial Secretary to the Treasury*

*June 2021*

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## Job Specification

### Appointment

#### Background

The Chancellor of the Exchequer is looking to appoint a CEO for the new UK Infrastructure Bank (hereafter “Bank” or “UKIB”).

The objective of the Bank is to support and enable private and public investment in infrastructure, and to help the UK government deliver on its goal to create a net zero economy by 2050 and support regional and local economic growth across the country.

The Bank will advise, finance and co-invest alongside private sector investors in infrastructure projects, using a range of financial tools including loans, guarantees, equity and hybrid products; it will be available as a source of expert advice, including to local authorities, on developing and financing vital infrastructure. The Bank has £22 billion of financial capacity to deliver on its objectives, consisting of £12 billion of equity and debt capital and the ability to issue £10 billion of guarantees. It will draw capital from HM Treasury and is also able to borrow from private markets, a unique situation in the public sector. Full details about the policy design of the Bank are available [here](#).

The Bank is headquartered in Leeds, and will operate UK-wide, supporting projects in England, Scotland, Wales and Northern Ireland; it operates within a mandate set by government and has a high degree of operational independence. Through its leadership role, the bank will provide markets with the long-term certainty to build and support investor confidence.

#### Time Commitment

The position will be full time.

#### Location

The bank will be headquartered in Leeds, and the CEO will be based there.

#### Remuneration

£330,000 per annum. In addition, the CEO will be entitled to performance related pay awards based on personal, and wider corporate, performance.

### Role Profile & Objectives

The CEO is responsible for the ultimate executive leadership, day-to-day management and performance of UKIB – including ensuring the Bank delivers against the strategy and targets set by the board. In addition, the CEO will have public facing responsibilities and will be expected to manage the bank's relationship with HM Government, act as its ambassador, and ensure it delivers in line with its mandate. More specifically, responsibilities will include:

- **Leadership and operational performance.** The CEO is the most senior executive leader within the Bank and accountable for ensuring the institution is high performing and effective, delivering against the objectives set out by the board and the Bank's mandate (including both financial and policy outcomes). The role holder will have to monitor the organisation effectively against key metrics. In addition, the CEO will have final responsibility and oversight of UKIB's investment portfolio and ensuring that its investments are commercially suitable, manage risk appropriately, and deliver against the bank's policy objectives.
- **Working with the board.** The CEO is responsible for presenting to the board and, where relevant, Ministers – ensuring that both groups are kept updated on relevant performance in a timely manner and that work is aligned with overarching policies and objectives. The CEO will need to create a strategic partnership with the board to ensure UKIB is a high performing institution and that relevant strategic issues are proactively identified and managed. The successful role holder will need to be able to listen to board members and meet the goals they set but also provide constructive challenge where appropriate.
- **Recruitment and talent.** The candidate must ensure the Bank is an outstanding employer capable of attracting, retaining and motivating excellent and diverse talent; this will include being ultimately responsible for results in the Bank's annual people survey, or comparable employee engagement studies, and ensuring the welfare and fair treatment of staff.
- **Working with the wider executive and employees.** Work effectively with and, where appropriate, help recruit the senior executive team and wider employees of the bank across banking, risk, regulatory, policy, and back office functions. Provide both leadership and collaboration in these relationships, offering appropriate challenge and support to drive performance. Ensure a tone is established within the Bank which promotes discussion and constructive challenge at all levels as well as effective decision making and a unifying culture of expertise, delivery and public service.
- **Strategy.** The CEO will develop and sign-off the Bank's strategy (scope, design, products, investments, governance, and operations).
- **Culture.** Establish and nurture a culture of excellence, diversity, collaboration and professional integrity within the bank, in all aspects of operations. Ensure that the Leeds office is successful both as a headquarters for the Bank, employer within the region, and culturally as a unifying institution outside of London which contributes to the agenda of supporting regional and local economic growth. Make sure that bullying and discrimination are never tolerated and actively discouraged to prevent their occurrence.
- **Stakeholder relations and external engagement.** Effective engagement with important stakeholders, both within and beyond Whitehall, which is likely to include Ministers, senior civil servants, local authorities, devolved administrations, mayoral combined authorities, investors, academics and advisory groups. Act as an ambassador for the Bank as required and champion its reputation.

## Person Specification

We are seeking an outstanding individual with the highest levels of integrity, capability, authority and independence.

### Essential Experience

- Substantial senior UK finance experience at top tier organisations – preferably within infrastructure finance.
- Proven ability to lead a group of high calibre staff in a professional services context, and manage complex change, as a senior executive (ideally at CEO or comparable level).
- Track record of managing high-profile stakeholders and building effective networks with diverse groups.
- Experience of operating at board level with significant entities, or of working alongside such boards in a professional capacity; experience and knowledge of the key issues of board governance.
- Capability to supervise complex financial analysis and modelling within a project finance environment; high level of attention to detail and numeracy.

### Desirable Experience

- Proven success in direct evaluation and management of profitable infrastructure funding projects (e.g. energy; transport; utilities) across the full project cycle including initial project scoping and origination; risk analysis; execution; and documentation.
- Green finance experience (e.g. renewables; green bonds).
- Proven ability to work with, influence, and navigate HM Government at a senior level, especially HM Treasury; direct experience working for government or an arm's-length body, or similar.
- Experience setting up a new organisation or commercial institution.
- Proven understanding of lending, infrastructure finance or corporate finance.

### Essential Attributes:

- Outstanding leadership skills: an effective, supportive, and inclusive leadership style which champions diversity. Able to lead a nascent organisation.
- The ability to influence – and where appropriate challenge – senior stakeholders, including at board level. The ability to create and nurture strategic relationships.
- Resilience and the ability to remain calm in stressful situations.
- Excellent interpersonal skills and the ability to listen. A team player. Able to navigate complex relationships and build strong, productive and effective long-term partnerships externally and internally in order to optimise the bank's effectiveness. The ability to engage and negotiate effectively across Whitehall and with Ministers in order to establish and strengthen the bank's influence.
- Strong communication skills, both in person and in writing, and an empathetic approach.
- Sincere and authentic interest in public service and diversity.
- Passionate about the bank and its policy objectives of creating a net zero economy and supporting regional and local growth.
- Undoubted integrity: a figure who can exemplify the Seven Principles of Public Life ([see Annex A](#)).

## How to apply

HM Treasury has retained Russell Reynolds Associates to advise on this appointment. If you wish to apply for this position, please supply the following **by 23:59 on Wednesday 7th July 2021**:

- A **comprehensive CV** (maximum two sides A4, minimum 11 font) setting out your career history and including details of any relevant professional qualifications. **The names of two referees should be included in the CV.** References will only be taken up for short listed candidates. Referees will not be contacted without your prior consent.
- A **short supporting statement** (maximum two sides A4, minimum 11 font) giving evidence of the strength and depth of your ability to meet the essential and, if relevant, desirable criteria for the role. Please provide specific examples to demonstrate how you meet the experience and attributes identified in the person specification.
- In addition, please also **complete and submit online the two forms linked in [Annex C](#)** (web link) relating to diversity, political activity, the disability confident scheme and conflicts of interest. These forms are entitled 'Diversity Monitoring Form Accessible - Non OCPA' and 'Disability Confidence and Political Activity Declaration'.

Applications should be emailed to [responses@russellreynolds.com](mailto:responses@russellreynolds.com). Please quote UK Infrastructure Bank, Chief Executive and reference code **2106-017L** in the subject heading of the email. All applications will be acknowledged.

Please note it is your responsibility to ensure we receive your application by the closing date. Data will be processed in line with the privacy notice found in [Annex B](#) (attached separately).

### Due Diligence

As part of the recruitment process due diligence, including social media checks, will be undertaken on short-listed candidates.

### Further Information

If you have any queries about any aspect of this role, please contact [responses@russellreynolds.com](mailto:responses@russellreynolds.com). Please quote UK Infrastructure Bank, Chief Executive and reference code **2106-017L** in the subject heading of the email.

**The closing date for applications is 23:59 on Wednesday 7th July 2021:**

### Indicative Timetable

Please note that these dates may be subject to change. **Please let us know in your application letter if you are unable for interview on the date below.**

Closing Date	<b>23.59 on Wednesday 7th July 2021</b>
Panel Sift (Longlist)	<b>Mid July TBC</b>
Candidate Interviews	<b>July / August 2021 TBC</b>
Anticipated Appointment Date	<b>August 2021 TBC</b>

### Recruitment Process

An Advisory Assessment Panel (AAP) will sift applications, assessing each application against the essential criteria, to produce a shortlist. Subject to ministerial agreement, they will then conduct interviews to ascertain which candidates are appointable to the role.

The AAP will be chaired by Chris Grigg CBE (Chair, UK Infrastructure Bank). In addition, the panel will consist of Charles Roxburgh (Second Permanent Secretary, HM Treasury) and an independent panel member, [Dame Melanie Dawes (CEO, Ofcom)].

You will be kept updated on the progress of the competition.

At the short-listing meeting the selection panel will assess each application against the role criteria and decide who to invite for final interview.

Interviews may take place either in person or online. Further details about the format will be provided to you in advance.

The decision to appoint this role rests with the Chancellor of the Exchequer. Appointable candidates may be invited to meet with him, or another Minister, before a final decision is made. As a result, there may be a delay in informing candidates of the outcome of the competition.

We encourage a diverse workforce and welcome applications from all suitably qualified people.

## Terms of Appointment

**Security clearance:** The successful candidate will be required to have or be willing to obtain security clearance to Security Check (SC) level. Pre-appointment checks will also be undertaken on immigration and criminal convictions. It usually takes between 4-6 weeks to obtain the security clearance. The role will be offered on a conditional basis until the successful candidate has passed all checks. The successful candidate will be encouraged to take up this appointment as soon as possible, subject to the successful completion of all pre-appointment checks.

**Confidentiality:** You will be subject to the provisions of the Official Secrets Act and required to exercise care in the use of official information acquired in the course of official duties, and not to disclose information which is held in confidence.

**Disqualification for appointment:** There are circumstances in which an individual will not be considered for appointment. They include:

- people who have received a prison sentence or suspended sentence of three months or more in the last five years;
- people who are the subject of a bankruptcy restrictions order or interim order;
- in certain circumstances, those who have had an earlier term of appointment terminated;
- anyone who is under a disqualification order under the Company Directors Disqualification Act 1986, or Part 2 of the Companies (Northern Ireland) Order 1989;
- anyone who has failed to make a payment under a county court administration order; anyone subject to an order under the Insolvency Act 1986; and anyone who has been removed from trusteeship of a charity.

Further advice about disqualification for appointment can be given by contacting [infrastructure-bank-recruitment@hmtreasury.gov.uk](mailto:infrastructure-bank-recruitment@hmtreasury.gov.uk).

**Political Activity:** You are expected not to occupy paid party-political posts or hold particularly sensitive or high-profile roles in a political party during your appointment as CEO of the bank. Subject to the foregoing, you are free to engage in political activities provided that you are conscious of your general public responsibilities and exercise a proper discretion, particularly with regard to the work of the Bank.

You will be required to complete a Political Activity Declaration as part of your application, which will be kept separate from your application and will only be seen by the panel prior to interview. The panel may at that stage explore with you any potential for conflict of interest. It is appreciated that political activities may have given you relevant skills, including experience gained from committee work, collective decision making, resolving conflict and public speaking. If, therefore, you have had such experience and you consider it relevant to your application for this post, you may if you choose include it separately in the main body of your application.

**Equal Opportunities Monitoring:** HM Treasury is committed to providing equal opportunities for all, irrespective of race, age, disability, gender, marital status, religion, sexual orientation and transgender.

As part of the application process we ask candidates to provide equal opportunities monitoring information (see form at [Annex B](#), attached separately). This will help us to monitor selection decisions to assess whether equality of opportunity is being achieved. The information on the form will be anonymised, treated as confidential, and used for statistical purposes only. The form will not be treated as part of your application. It will be retained for two years.

The equal opportunities monitoring form is used for monitoring the selection process only. The form will not be treated as part of your application and will not be shared with the selection panel. If you do not wish to have these details recorded please return the form uncompleted.

**Complaints:** If you are not completely satisfied with the way your application is handled at any stage of the competition, please raise any complaint in the first instance with [infrastructure-bank-recruitment@hmtreasury.gov.uk](mailto:infrastructure-bank-recruitment@hmtreasury.gov.uk).

2106-017L

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## ANNEX A – THE SEVEN PRINCIPLES OF PUBLIC LIFE

The principles of public life apply to anyone who works as a public office-holder. This includes all those who are elected or appointed to public office, nationally and locally, and all people appointed to work in the civil service, local government, the police, courts and probation services, NDPBs, and in the health, education, social and care services. All public office-holders are both servants of the public and stewards of public resources. The principles also have application to all those in other sectors delivering public services.

### **Selflessness**

Holders of public office should act solely in terms of the public interest. They should not do so in order to gain financial or other material benefits for themselves, their family, or their friends.

### **Integrity**

Holders of public office should not place themselves under any financial or other obligation to outside individuals or organisations that might seek to influence them in the performance of their official duties.

### **Objectivity**

In carrying out public business, including making public appointments, awarding contracts, or recommending individuals for rewards and benefits, holders of public office should make choices on merit.

### **Accountability**

Holders of public office are accountable for their decisions and actions to the public and must submit themselves to whatever scrutiny is appropriate to their office.

### **Openness**

Holders of public office should be as open as possible about all the decisions and actions that they take. They should give reasons for their decisions and restrict information only when the public interest clearly demands.

### **Honesty**

Holders of public office have a duty to declare any private interests relating to their public duties and to take steps to resolve any conflicts arising in a way that protects the public interest.

### **Leadership**

Holders of public office should promote and support these principles by leadership and example.

## ANNEX B - Public Appointment Recruitment Privacy Notice

This notice sets out how HM Treasury will use your personal data for the purposes of this recruitment campaign and explains your rights under the General Data Protection Regulation (GDPR).

### 1. Data subject categories

Personal information to be collected and processed for this campaign relates to members of the public who are applying for public appointments.

### 2. Data categories

For the application stages, the data categories to be collected will include your:

- curriculum vitae and covering letter.
- employment references.
- name, title, address, telephone numbers and personal email address.
- employment history and qualifications.
- date of birth.
- right to work documentation (where necessary).
- disability information (where applicable).

This list of data categories is not exhaustive and may vary depending on the appointment you are applying for.

### 3. Purpose of processing

Your personal information will be processed in order to consider your application for a public appointment and in accordance with the Governance Code on Public Appointments which is published by the Cabinet Office.

HM Treasury employs and/or works with suitably selected partners to carry out certain activities for this application process. Where it is necessary to use third parties to do this, these third parties will only process your personal data as directed by HM Treasury and for the purposes of the application process.

These activities include, but are not limited to:

- processing your application.
- advising candidates of the outcome of their application.
- arranging interviews for successful candidates.
- equality and diversity monitoring.

### 4. Legal basis for processing personal data

This personal data is collected for the performance of a public appointment campaign or reappointment process. It is necessary for the purpose of pursuing the legitimate interests of HM Treasury to appoint suitable candidates to public positions.

## 5. Recipients

Personal data of applicants will only be made available to staff within HM Treasury, or organisations working on its behalf, who have a business need to see it and will only be shared with other organisations for the purposes of this application process.

The organisations with whom this information will be shared will vary depending on the position being applied for. They include, but will not be limited to, the following:

- The Office of the Commissioner for Public Appointments.
- Cabinet Office.
- The Prime Minister's Office.
- Royal Household for Crown appointments (where applicable)
- Ministry of Justice, for some Crown appointments.

The application process also requires HM Treasury to share applicant data with the relevant recruiting and appointing bodies.

The legal basis for the sharing of this personal data with these relevant organisations is the same as (4) above and is in line with the Governance Code for Public Appointments.

## 6. Retention

HM Treasury is required to keep information provided in support of applications for the necessary period required to satisfy the purposes of audit.

## 7. Special category data

We will also collect, use and store the following special categories of data you supply as part of your application. This information will include your:

- race or ethnicity.
- religious beliefs.
- sexual orientation.
- sex/gender.
- political beliefs.

## 8. Legal Basis for processing special category data

The legal basis for our processing of your special category data shall be the same as (4), listed above.

## 9. Your data protection rights

You have the right to request:

- information about how your personal data are processed and to request a copy of that personal data
- that any inaccuracies in your personal data are rectified without delay that any inaccuracies in your personal data are rectified without delay.
- your personal data are erased if there is no longer a justification for them to be processed.

You also have the right:

- in certain circumstances (for example, where accuracy is contested) to request that the processing of your personal data is restricted.
- to object to the processing of your personal data where it is processed for direct marketing purposes.

## 10. How to submit a Data Subject Access Request (DSAR)

To request access to personal data that HM Treasury holds about you, contact:

HM Treasury Data Protection Unit  
G11 Orange  
1 Horse Guards Road  
London  
SW1A 2HQ  
dsar@hmtreasury.gov.uk

## 11. Complaints

If you consider that your personal data has been misused or mishandled, you may make a complaint to the Information Commissioner, who is an independent regulator. The Information Commissioner can be contacted at:

Information Commissioner's Office  
Wycliffe House  
Water Lane  
Wilmslow  
Cheshire  
SK9 5AF  
0303 123 1113  
casework@ico.org.uk

Any complaint to the Information Commissioner is without prejudice to your right to seek redress through the courts.

## 12. HM Treasury contact details

For the purposes of this recruitment campaign, the data controller for your personal data is HM Treasury. Our contact details are:

HM Treasury  
1 Horse Guards Road  
London  
SW1A 2HQ  
020 7270 5000  
public.enquiries@hmtreasury.gov.uk

The contact details for HM Treasury's Data Protection Officer (DPO) are:

Data Protection Officer  
1 Horse Guards Road  
London  
SW1A 2HQ  
[privacy@hmtreasury.gov.uk](mailto:privacy@hmtreasury.gov.uk)

**ANNEX C – MONITORING FORMS**

All candidates must **complete and submit online the two forms** relating to diversity, political activity, the disability confident scheme and conflicts of interest.

**Diversity Monitoring Form Accessible - Non OCPA:** [Click here](#)

**Disability Confidence and Political Activity Declaration:** [Click here](#)