BETTER SOCIETY CAPITAL

Working with us to improve lives of people in the UK

Investment Team Recruitment

July 2026

Welcome

Thank you for your interest in joining the impact investment team at Better Society Capital.

We exist to increase the amount of capital tackling social issues. Through the work of our fantastic team and partners, we have helped grow the UK social impact investment market from under £1bn in 2012 to over £11bn today.

We think we're just getting started. We aim to mobilise a further £20-30 billion over the next decade positively impacting 15-20 million lives.

These ambitious goals will only be possible through the entrepreneurial work of our team – which we'd love you to consider being part of. In this pack we share more about BSC and the roles we're recruiting for.

We look forward to hearing from you.

Co-Chief Investment Officers,

Anna Shiel MBE Jeremy Rogers

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Who we are

Investing in social impact, we are a trusted bridge between capital and social purpose

Our ambition is to grow the amount of money invested in tackling social issues and inequalities in the UK, by investing ourselves and enabling others to invest for impact too.

We are the UK's leading social impact investor. We were established in 2012 with a mission to grow the UK social impact investment market. We operate as an independent wholesale investor, investing capital into fund managers, social banks and other intermediaries. Every pound we deploy is designed to mobilise multiples more from private, institutional and government sources.

We target those opportunities where social need and viable investment models align. Our work is grounded in building the partnerships, structures and expertise that unlock capital at scale, for the benefit of people and communities across the UK.

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Investment case studies

National Homelessness Property Fund II

We made a £25M commitment to Resonance's £175m National Homelessness Property Fund II in 2020. It invests directly into a diversified portfolio of residential properties which are then leased to housing providers to deliver affordable, good quality and suitable housing alongside additional support to address homelessness.

The ambition is to scale this model which has been proven to effectively transition people experiencing homelessness into private rental sector tenancies.

Meridian Health Ventures I

We made a £4m commitment into the £31M Meridian Health Ventures I fund in 2025. It is the first NHS-anchored venture fund investing in UK Healthtech companies and supporting them to scale in the NHS and beyond.

The fund aims to overcome the challenge of limited investment in innovation combined with fragmented health systems which is limiting the NHS's capacity to meet growing demand for health services. The fund provides practical, hands-on support for ventures including connecting to key stakeholders in the NHS.

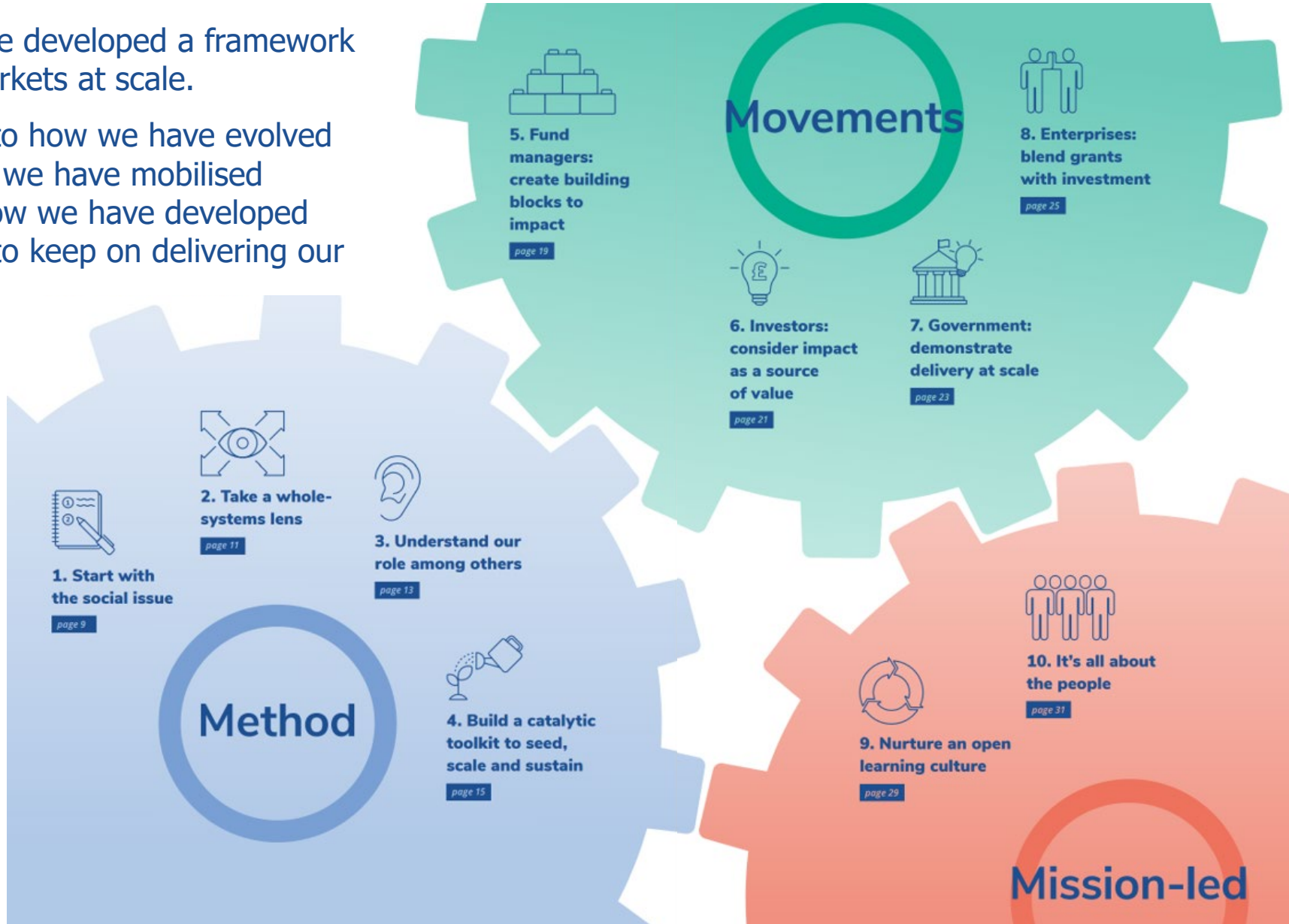
What we do

Over more than a decade, we have developed a framework for building impact investment markets at scale.

We shared 10 lessons that speak to how we have evolved our approach to our mission, how we have mobilised others around our mission, and how we have developed our own organisation and people to keep on delivering our mission.

These act as the foundation for our current approach to deliver our ambitious strategy.

Find out more: [10 Lessons from growing a market 10x in 10 years]



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Where we focus

We focus on four priority areas where social need, scalable business models and long-term national priorities best align to grow the capital invested for impact.

Housing

Millions of people across the UK lack access to safe, affordable housing. We are focused on complementary models that not only increase supply of safe and affordable housing but do so with sustainable financial and tenant outcomes.

Example: We invest in solutions that provide alternatives to poor quality Temporary Accommodation, supporting people back on their feet with wrap around support whilst also generating savings for government.

Economic opportunity

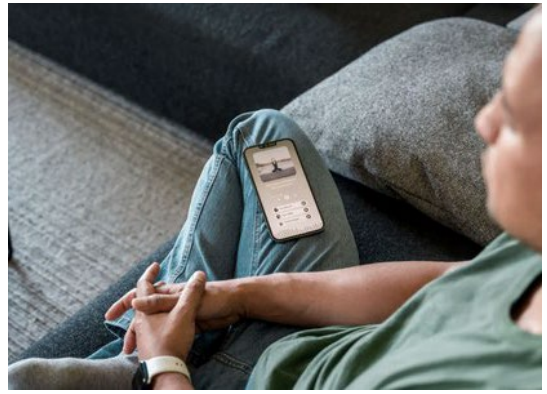
Millions face barriers to education, skills, quality employment and affordable finance, limiting their access to opportunity. We are exploring a range of models that improve access to economic opportunity and build long term resilience.

Example: We are backing technology enabled ventures that help people manage their finances and access suitable advice, products or services that improves resilience, confidence and wellbeing.

Climate & energy

Low-income and vulnerable communities are the most at risk to climate breakdown and energy shocks. We are focused on a range of models designed to put communities at the heart of green growth.

Example: We are investing in community-owned renewables that give people a stake in their energy future, helping to build trust and buy-in needed for decarbonisation.



Health

Health inequalities mean people in disadvantaged communities live 19 fewer years in good health. We are targeting a range of models that improve access to quality health support.

Example: We invest across a range of models that help keep people out of acute care, providing access to early interventions that promote healthier lives, reduce illness and shift care closer to home.

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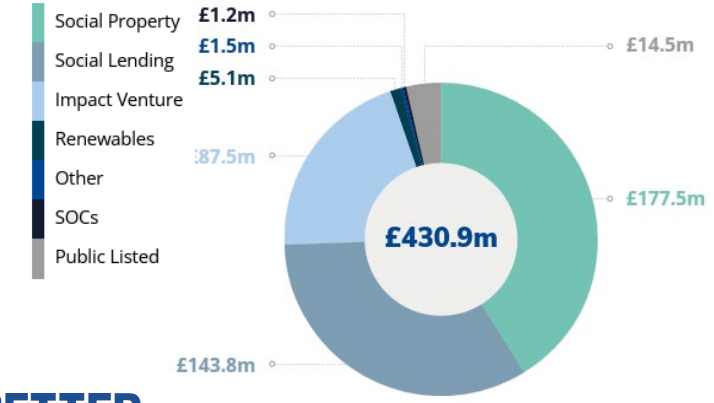
Find out more: Our Approach

Our portfolio

Our portfolio aims to create an impact on people, generate returns for investors, and change the system.

When we were launched in 2012, we were capitalised with £600m from Dormant Assets and shareholder banks. Since then, we have committed £1 billion to social impact investments alongside a further £3.5 billion from other investors.

We have an active portfolio of over 100 diverse investments. The breakdown as of the end of 2025 is set out below:



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Investment case studies

Community Energy Catalyst Facility

We made a £20m commitment to this £40m co-investment facility with Thrive Renewables. It aims to support local communities to build their own clean energy infrastructure or secure stakes in larger regional renewable energy schemes.

Local and community energy schemes are one way to support the just transition with similar schemes generating x12 the local economic value of commercial energy, including funding fuel poverty work.

Community Investment Enterprise Facility

We made a £30m commitment to provide debt finance to Community Development Finance Institutions (CDFIs) across the UK delivered by Social Investment Scotland.

Small businesses play a vital role in local communities, creating jobs and economic activity. Yet many are unable to access mainstream finance. CDFIs are socially-motivated lenders that help to fill in this gap but struggle to access long-term sustainable capital. The Facility aimed to address this and successfully saw the deployment of £72m by four CDFIs to over 960 businesses, with co-investment from ethical banks.

Our investment team

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Our investment sub-teams

We have five sub-teams across the Investment Group which contribute to our activities equally in different ways:

Property

Team Lead: Gemma Bourne

The Property team leads our work to mobilise £10 billion in additional impact capital over the next decade, delivering the affordable homes people need. We invest across homelessness, general needs affordable housing and supported living, working closely with our Investor Partnership and Advisory, and Public Affairs colleagues to unlock institutional capital and build scalable investment solutions.

Venture

Team Lead: Dougie Sloan

The Venture team invests where technology can deliver positive impact and where embedding that impact drives commercial success, supporting startups that can reach millions of people. Each year we invest with three to five venture capital firms who can be strong commercial and impact partners to founders. Our team sources and selects these investments, manages the portfolio, engages on impact practice, and shapes the wider ecosystem through our ImpactVC platform.

Lending

Team Lead: James Burrows

The Lending team equips fund managers, platforms and social banks with the capital and resources they need to serve their customers and build a better society. Our team sources, selects and manages a diverse lending portfolio that deliver against these aims. We also nurture specialist capabilities where we are uniquely placed to drive transformative change, including dedicated hubs in Blended Finance and Outcomes-based Financing.

Impact Investment Management

Team Lead: Rebecca MacDonald

The Impact Investment Management Team provides a portfolio-wide perspective to ensure BSC's capital is deployed with intention, managed with rigour and learned from systematically so every investment contributes to a portfolio that delivers our mission. We lead on special situations and exits, capital allocation and treasury, and portfolio performance across financial, impact and systems change as well as BSC's impact investing practice and learning approach.

Client Investment

Team Lead: Hermina Popa

The Client Investment team leads our client investment mandate, including the Schroder BSC Social Impact Trust, a listed investment trust for which BSC acts as portfolio manager. Working closely with our growing Advisory capability, we design credible, practical strategies that help other investors turn their impact ambitions into action, contributing to our ambition to mobilise £30 billion into impact investment over the next decade.

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Our people

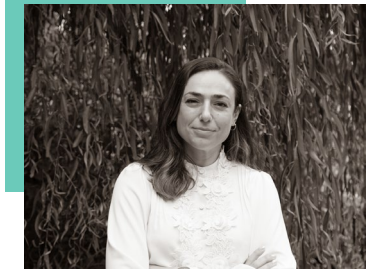
These are some of the people you'll join and learn from: our investment team is made up of over 40 people who draw on experience from the investment, public and social sectors. Many of our current leaders have grown in senior positions within BSC, reflecting how seriously we take developing our people.

Investment leadership team

Anna Shiel MBE
Co-Chief Investment Officer
Joined 2012 as Director

Jeremy Rogers
Co-Chief Investment Officer
Joined 2013

Douglas Sloan
MD, Head of Venture
Joined 2016 as Associate



Gemma Bourne
MD, Head of Property
Joined 2019 as Director

Hermina Popa
MD, Client Investment
Joined 2021 as Director

James Burrows
MD, Head of Lending
Joined 2014 as Associate

Philipp Essl
MD, Head of Impact
Joined 2019

Rebecca MacDonald
MD, Investment Management
Joined 2015 as Associate

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Our people

Investment and impact directors

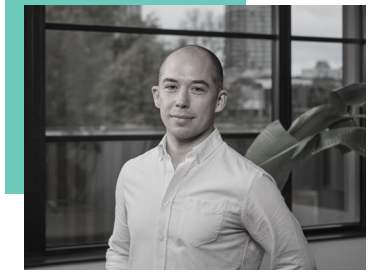
Alex Whatmuff
Investment Director, Lending

Annelise Sauter
Impact, ESG & EDI Director

Drew Ritchie
Investment Director, Property

Gabriel Ng
Investment Director, Portfolio

Hayley Hand
Investment Director, Venture



Joe Shamash
Investment Director, Lending

Julia Lenon
Impact Director

Julie Rubenstein
Investment Director, Venture

Marie-Alix Prat
Investment Director, Property

Max Le Merle
Investment Director, Portfolio

Victoria Crisp
Investment Director, Lending

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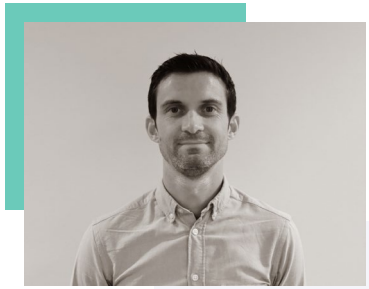
What our team say about working at BSC

Raymond Lai – Investment Manager

(Joined Mar 2026)

> *The interview process at BSC was a good introduction to the culture. My interviewers didn't try to catch me out and instead created an environment where I felt comfortable to put myself forward confidently — it was a genuine two-way dialogue. They were sincerely interested in what had drawn me into the social impact sector, and what I wanted to accomplish personally and professionally.*
>
> *I was given the chance to ask questions of the interviewers, not as a formality, but to dig into the values of BSC. They reflected openly on their own experiences — the honesty of their responses made it clear I'd be working with people with integrity. Three months in, my impression from that first interaction has continued to be positive, and I'm excited about my future here.*



Drew Ritchie – Investment Director

(Joined Sep 2018)

> *I joined BSC with a passion for social change and the hope I could bring my charity experience to help shape a nascent sector. With zero investment experience there was a lot to learn, and it was a tough ride! But the primary motivation — the one that brought me here — has found its fullest expression in this organisation.*
>
> *What is special about BSC is the platform it provides to carve out your own contribution towards important social goals. For me it's been housing and homelessness. For others it's been the poverty premium, domestic abuse or climate change.*
>
> *BSC gives you the training ground but also the financial firepower to carry the unique ideas that emerge when you combine your passion, skills and experience with those of your colleagues and the 'tool' of social investment. Seven years later I'm still here and as fired up as ever to make change in the world.*

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Our Investment Associate and Manager Development Offer

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Our learning and development offer

Our offer to Investment Associates and Investment Managers is a tailored development programme, made up of diverse in-role projects and formal and informal learning opportunities.

When we hire, we prioritise quality of thinking, social motivation and understanding of impact, because these are harder-to-teach skills that are essential to our approach. We build our team from diverse backgrounds, spanning the financial, government and social sectors, because it improves our ways of working and decision making.

Across the roles we recruit for, we consistently look for genuine commitment to mission, structured thinking amid complexity, creative and strategic problem solving, strong relationship-building across sectors, and self-starters with a hunger to keep learning

We place real weight on a learning mindset because many of the people we hire are developing into the role over time, rather than arriving fully formed. Investing in that growth is how we build not just our own future leaders, but leaders for the wider impact investing sector.

We have articulated the key social impact investment knowledge, strategic problems solving and investment management skills in our Learning and Development Framework.

Rebecca MacDonald
Investment Training Lead

> *I joined BSC with a deep social motivation rooted in my own lived experience of poverty and conviction that capital can be a powerful force for positive impact. Learning has always been core to how I contribute to that impact.*
>
> *I started as an Investment Associate, and the training and development on offer here – from completing the CFA Program, the leading external investment qualification, to designing, assessing and managing investments across every asset class – enabled me to move into a senior investment leadership role.*
>
> *It's a privilege to now lead our investment training offer at BSC, drawing on that journey, my portfolio-wide role, and external positions as Chair of the CFA UK Certificate in Impact Investing and Industrial Professor of Impact Investing at UCL.*
>
> *I do this alongside a fantastic team of leading sector experts complemented by external speakers, bringing real breadth and depth to everyone we train.*

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Our Associate and Manager training programme

We recognise that everyone learns differently, so our offer blends structured training, in-role experience and mentoring to build the foundational knowledge and skills every role needs, before tailoring further learning to your emerging specialism and career goals as you progress.

Area	Example Opportunities
Knowledge The social issues through to investors' needs and the broader ecosystem.	• Internal training including our Foundations programme for new joiners • Work across our asset class teams and thematic focus areas • Observing, then sitting on, investee boards and investment committees • Awareness events with charities and social enterprises • Internal reading groups • External trustee roles and volunteering
Systems change thinking A design-led approach that maximises impact and collaboration with partners.	• Projects exploring investment solutions to social issues in a systems change context • Cross-team engagement projects to influence or partner with stakeholders across a system
Investment Management Skills A proposition from origination and analysis through to decision, execution and portfolio management	• Structured internal training and on-demand "How We Invest" content via our Learning Hub • External investment courses, including with the BVCA and BPP • Participation in internal investment decision-making • Deal execution across different investment types • Portfolio management across a breadth of our investments.

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Team rotation, by design

Our rotation model is a deliberate design choice: building genuine cross-asset-class judgement takes time, so Associates and Managers move across our investment team roughly every 12 to 24 months. This is reviewed annually, and we aim to align moves with your own interests and career goals as closely as we can.

The result is a breadth of experience – managing performance, risk and relationships across very different types of investment – that few roles in impact investing offer.

Alongside this, portfolio deal allocations are reviewed annually to give opportunities for increased responsibility as your judgement develops.

Over time, this breadth naturally shapes specialism: as Managers build experience across the portfolio, they begin to settle into one of our teams, backed by a genuinely broad foundation few peers will have.

Harnessing AI for our mission

We are a leader in the use of AI in impact investing. We take a people first approach in our AI transformation which is 70% people, 30% technology. If you want to be at the frontier of AI adoption, leveraging tools to turbo-charge your impact, then BSC is the place to be.

Our AI approach is based on:

Three areas of work	To generate these benefits
AI Innovation: The prompts/skills, automated AI workflows, agents, and products that we build for our team to raise the ceiling of what's possible	**Efficiency** – can we do more with the same resources?
AI Academy: Giving our team the mindset, knowledge, and behaviours to thrive in an AI native world	**Quality** – Can we deliver better outputs, like investment decisions?
AI Infrastructure: the foundations like governance and tooling.	**New Capabilities** – can we give our team entirely new capabilities they've never had access to before?

For our mission

Grow the amount of money invested in tackling social issues and inequalities in the UK

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What we offer to our team

To enable our AI transformation, we provide:

- Regular AI training and workshops
- AI speaker series featuring experts
- Claude adopted at the enterprise level with connectors to Microsoft Office, Slack and Notion.
- Prompt/ skill library available

Examples

Automated Pipeline Screening in Venture
Our venture team receive over 100 expressions of interest each year. It takes roughly 1-2 hours to assess whether they meet our minimum bar before further engagement. We have reduced this down to 30 minutes leveraging automated workflows to find relevant information and present it to the team in a structured way.

Testing AI in Impact Assessments
We publish a thought leadership article in the Standford Social Innovation Review that explained how we leveraged AI in our impact assessments to assign a score to each underlying investment based on a set of criteria.

Current vacancies- July 2026

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Current vacancies

Our team is committed to attracting talented people from a variety of sectors who can safeguard our culture and support us in our mission to improve people's lives in the UK.

If you require any support to assist you through the recruitment process or questions about our recruitment approach, please get in touch.

Visit our current vacancies page to see the latest roles we are hiring for: https://bettersocietycapital.com/about-us/work-for-us/current-vacancies/

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