

Job Title: Junior Portfolio Manager
Department: Portfolio Management
Contract Status: Permanent/ Full Time
Closing Deadline for applications: 10 October 2022

GPE is a highly respected central London Property Investment and Development company quoted on the London Stock Exchange. The Company, which employs just over 100 people, owns around £2.5 billion of real estate – primarily commercial but also retail and residential – 100% in central London with a rent roll of approx. £100 million per annum. The business focuses on acquiring, managing and developing properties – to reposition them and unlock their full potential. This approach, combined with successful reading of the real estate market, continues to deliver outstanding performance for shareholders and makes for a dynamic environment in which to work.

An exciting new role has arisen for a Junior Portfolio Manager to join the Portfolio Management team at Great Portland Estates (GPE).

The Junior Portfolio Manager will be responsible primarily for controlling the numerical analysis of asset business plans, in both valuation and cashflow terms. This will be for both asset management and development initiatives, on mainly commercial office space in central London; and working with the Portfolio Managers to support the implementation of selected asset strategies. The intention is that this person will learn from the Portfolio Management team on how to assess assets, write appropriate business plans, and execute them. This role will therefore suit someone who possesses strong analytical ability but importantly has the desire to grow into a Portfolio Manager responsible for managing their own portfolio of assets.

Key Responsibilities

Reporting to the Senior Portfolio Manager and working closely with the Portfolio Management Team and Financial Analysis team, the Junior Portfolio manager will possess extremely strong Excel modelling skills and have high attention to detail.

The Junior Portfolio Manager is expected to assist the whole Portfolio Management and Finance teams through Excel- and PowerPoint-based analytical support by using and adapting existing Excel-based appraisal models.

Financial Modelling and Analysis:

Determine financial viability of property / asset management activities, such as refurbishments, redevelopments, leasing transactions, surrenders and sales:

- Assist stakeholders in understanding the financial, commercial and strategic impact of projects / transactions
- Produce clear, insightful output to include in Executive and Board approval papers for property transactions.
- Collaborate with Financial Planning & Analysis team in developing and maintaining the annual asset business plans
- Performing scenario and sensitivity analysis on the various financial models.
- Providing general property analysis as required by the business.

Portfolio Management:

The Junior Portfolio Manager will initially be focused on supporting the Portfolio Management team with cashflow and valuation analysis. However, the role provides the opportunity for the candidate to grow into a Portfolio Manager responsible for managing their own assets. This includes:

Asset business planning

- Assist in preparation of an annual business plan for designated assets and identifying opportunities to create commercial value to maximise total return, with input from others as required and review on a quarterly basis.

Execution of identified business plan objectives

- Identify opportunities to add commercial value to maximise total return, working closely with the Leasing, Development and Investment teams.
- Manage opportunities including but not limited to: managing vacant space, managing rent reviews, lease renewals, lease variations/re-gears, aligning lease 'block dates', refurbishments, dilapidations, minimising empty rates, assisting with buying-in adjoining ownerships or asset sales.
- Undertake analysis of proposed asset-specific transactions to assess the impact on value (income and capital) and future returns.

Effective portfolio management

- Effective portfolio management of designated assets, working closely with the Occupier Services team, including keeping management systems up to date, reviewing and approving all minor capital expenditure and approving service charge budgets

Development and refurbishment projects

- Review and approval of minor refurbishments as proposed by Occupier Services and Building Surveying teams
- Work with the Portfolio Management, Development and Occupier Services teams to formulate a detailed implementation plan which addresses development constraints and/or vacant possession needs for larger projects.

Occupier Relations

- Ensure regular direct contact with the main decision maker of each occupier and support the Head of Occupier Services in fostering positive occupier relations.

Valuation

- Ensure the external valuer is provided with all changes to designated assets as relevant to the valuation process.
- Check that changes have been correctly interpreted by the external valuer.

Corporate responsibility

- Ensure that any identified H&S issues are dealt with in a prioritized, timely and efficient fashion and that the Group's sustainability responsibilities and objectives are factored into asset business plans
- Ensure that the Company's Corporate Responsibility values, objectives and policies, are actively pursued in their area of work.

Communication

- Communicate effectively both within Portfolio Management and across other areas of the business to support GPE's teamwork ethos and the delivery of Group-level objectives.

Critical Skills and Experience Required

- 1-3 years' experience in Excel-orientated work, which could be banking, consultancy, real estate asset management or investment management – but this HAS to be accompanied by a clear desire to move across into real estate asset management
- Strong academic background
- Relevant commercial and analytical work experience, such as from a bank / accountancy / real estate firm, flex/co-working business, property consultancy or investment manager.
- **Financial modelling:**
 - Excellent financial modelling and analysis skills using Excel are essential to the role - the ability to build a complex model from scratch using best practice modelling principles is a prerequisite.
 - Ability to model real estate cash flow and valuation is essential.
 - Strong knowledge of Microsoft Excel and its advanced functions including use of data tables, pivot tables, goal seek etc (VBA not required)
- **Property experience/interest:** genuine interest in property
- **Financial concepts:** knowledge of key financial concepts such as NPV, IRR, WACC, property yields, as well as key accounting statements
- **Commercial awareness:** existing or ability to quickly gain a strong understanding of the commercial aspects of property and corporate transactions

- **Highly numerate and analytical:** demonstrable problem-solving and analytical skills with the ability to work through issues with moderate complexity and guide others in resolution of problems.
- **Data analytics:** experience in use of various data analytics tools, such as Tableau or Microsoft Power BI, would be advantageous, but not required
- **Strong communicator:** good written and oral communication; ability to present analytical outputs clearly and concisely to stakeholders both in formal and informal settings

Personal Attributes

- Thrives in a deadline-driven, fast-paced environment
- A problem solver who can work collaboratively across teams to drive solutions to new challenges
- Conscientious and delivers on commitments
- Comfortable leading on and being accountable for activities and projects
- Attention to detail and the ability to work as a team player
- Strong written and verbal communication skills
- Works flexibly and cooperatively as part of a team
- Outstanding organisation skills
- The ability to handle a large and varied workload
- The ability to communicate successfully to a varied stakeholder group and influence strategy at a senior level
- The ability to be able to build relationships in the business, be self-directed and able to use their own initiative to progress tasks/activities balanced with knowing when to seek advice
- High degree of professionalism and integrity, with the ability to be discreet
- A continuous improvement mind-set – constantly looks for ways to deliver the best possible service to the team and the wider business

Live by our Company Values

- We achieve more together
- We are committed to excellence
- We are open and fair
- We embrace opportunity