

Job Title: Depositary Services Executive (f/t)

Business Area: Depositary Services

Reports to: Lauren Scott - Associate Director

Operating Company: NCM Depositary Services Ltd

1. The Role

The introduction of the Alternative Investment Managers Fund Directive (**AIFMD**) in July 2014 means that certain fund managers (**AIFs**) who are managing assets in excess of certain limits need to appoint a depositary.

A depositary is a third party responsible for the safeguarding and administration of the AIF. The depositary must act honestly, fairly and independently. The core function is to protect investors and this can be broken down into three main areas:-

- general oversight and verification of fund's ownership of assets;
- financial monitoring; and
- in some cases, safekeeping of documents evidencing title.

NCM Depositary Services Limited provides this depositary service to our clients. We are looking to expand our depositary team.

2. Job Summary:

NCM Depositary Services is a fast growing depositary business and part of the NCM Fund Services Limited fund administration group based in Edinburgh that offers a suite of services for fund managers investing into unlisted assets (predominantly property and private equity). NCM is owner-managed with 29 employees and a turnover of £3.0m. Over the last three years, the group has grown extremely rapidly and now has well over 200 clients and a pipeline that will fuel further growth.

NCM are looking for an outgoing, highly motivated individual who can take the lead on a number of NCM's high profile clients and deliver an excellent level of service to these clients. They should be comfortable using their initiative when required and enjoy the challenge of new learning experiences.

The successful candidate would be working within the depositary team, reporting directly to an Associate Director. They will be responsible, both personally and as part of the wider team, to liaise directly with clients to deliver a bespoke service to each of NCM's depositary service clients.

3. Key Job Deliverables/Responsibilities:

Depositary Services

- Monitor fund bank account movements
- Review fund documentation to understand fund structure, investment policy and fees arrangements
- Review legal documentation to verify asset ownership
- Review investor communications

- Interrogate information received to ensure all complete and if not follow up with client/escalate as necessary
- Identify issues and maintain issues log /information received/outstanding
- Create and maintain asset registers
- Take responsibility for scheduling of periodic client meetings, prepare agendas, take minutes at quarterly calls/meetings
- Monitor calculation and payment of e.g. performance fees, distributions etc to ensure in line with fund documentation
- Monitor deadlines and chase information where not received
- Compile and issue client quarterly reports
- Complete periodic checklists to ensure compliance with relevant legislation
- Liaise with Finance team re client invoicing
- First point of contact for client team
- Liaise with client's other advisors
- Be responsible for keeping internal depositary procedures under review

Compliance

- Undertaking KYC checks on clients/investors including reviewing requirements as per Money Laundering Regulations 2017, undertaking risk assessment and liaising with clients to obtain required information.

Skills and experience

- Self-motivated, energetic, inquisitive and organised
- Good time management skills/work well under pressure and ability to prioritise
- Proficient in Word and Excel
- Able to interrogate information, identify key issues and create reports using information from multiple data sources
- Proficient and comfortable working with numbers
- Confident and assertive communicator and team player
- Confident and able to present and communicate with clients and their other advisors in a professional manner
- Experience in working in a busy office environment and ability to prioritise and meet deadlines
- Some legal experience beneficial but not essential
- Experience of fund structures beneficial but not essential