

Job Description

Job Title	Senior Depositary Executive
Reports to	Associate Director
Business Area	Depositary Services
Operating Company	NCM Depositary Services Limited
Job Location	Edinburgh

Job Summary

NCM is an owner managed business that offers a suite of services for fund managers investing into unlisted assets (predominately property and private equity). NCM has c.50 employees across all areas of the business and with a year on year growing turnover, the group has grown extremely rapidly and has a pipeline that will fuel further growth.

NCM Depositary Services is part of the NCM group and is looking to expand the team to service their growing client base. They are looking for an enthusiastic and conscientious individual who will deliver an excellent level of service to their clients. The successful candidate will be working closely with all members of the depositary services team and enjoy the challenge of a constant learning environment.

Depositary Function

The Alternative Investment Managers Fund Directive (**AIFMD**) requires that a fund manager (**AIFM**) managing assets in excess of certain limits must appoint a depositary in respect of each Alternative Investment Fund (**AIF**) it manages.

Our core function as depositary is to act as an independent third party to protect investors in an AIF and this can be broken down into three main areas:

- monitoring of the AIF's cash flows;
- verification of the AIF's ownership of assets (and safekeeping where required);
- general oversight of compliance by the AIFM and the AIF with AIFMD).

We must act honestly, fairly, and independently.

Key job Deliverables/Responsibilities

- Proactive management of junior members of the team, overseeing/reviewing their day-to-day activities, delegating, directing and providing training as necessary;
- Preparing and participating as necessary with client meetings;
- Reviewing legal documentation to verify asset ownership;
- Monitoring calculations and payments of e.g. management fees, distributions etc to ensure in line with complex terms within key fund documentation;
- Assisting the Associate Director with onboarding clients, including KYC/AML checks, and reviewing fund documentation to understand fund structure, investment policy etc;
- Assisting the Associate Director with conducting due diligence visits to Fund Managers and their service providers;
- Liaising with the corporate finance team to ensure accurate invoice billing;
- Developing internal policies, procedures and controls;
- Conducting appraisals with direct reports (if required);

- Contributing to business development activities;
- Representing NCM at sector events;
- Ensuring deadlines and deliverables are met.

Skills and Experience

- Proficient in Microsoft Word and Excel;
- Organised and strong attention to detail;
- Able to interrogate information from multiple data sources, identify and escalate key issues;
- Confident with navigating client accounts, working with numbers and excel formulas to interpret information;
- Effective communicator and strong team player;
- Confident in communicating with clients in a professional manner;
- Experience of fund structures preferred;
- Experience in managing a team advantageous but not essential.