

Fund Controller – Private Equity and Real Estate

Stanhope Capital is an independently owned wealth management firm providing discretionary and portfolio management services to private and institutional clients worldwide. Stanhope is neither a bank, nor just a family office. Instead, we bring together the best of both worlds: the high service standards and transparency expected of a private family office, combined with the quality of investment expertise and operational excellence typically associated with a major global financial institution.

Stanhope Capital was established in 2004 and manages the wealth of ultra-high net worth families, institutions and charities. There are currently 18 partners and over 80 employees operating from offices in London, Geneva and Jersey.

Our overriding objective is to protect and increase the real wealth of our clients by achieving superior returns while minimising investment risks to an agreed level. We do not hide behind the cover of relative performance. As we are not in the business of selling in-house products to our clients we are able to look for the best investments to meet their needs without placing artificial restrictions on that search. We aim at finding the best investment managers and solutions across all asset classes, irrespective of geographic location.

Position: Middle Office - PE/RE Fund Controller

Location: London

Job Type: Full Time, Permanent

Salary: £Competitive

Benefits: 25 days annual leave, generous pension scheme, private Healthcare, life assurance, an attractive LTIP, being part of a growing successful company with a multinational, young and dynamic work force.

About the role:

For this role, we are seeking an experienced Fund Administrator with a solid track record in Fund Operations with specific experience in supporting Private Equity and Real Estate funds.

A key objective of this role is to have overall responsibility for all management and core accounting and fund level performance reporting for their assigned funds. To manage all stakeholders such as internal and external service providers, reviewing their work and provide financial support to the Investment Team and the Portfolio Managers.

A significant part of the fund accounting and administration functions is being outsourced, however, there is a high volume of work that is completed in-house.

There are frequent interactions with external parties that are related to the fund such as Fund Manager, External Auditors, Transfer Agents, Tax Advisers, Custodian, Depository, Board of Directors and other external service providers.

Main Responsibilities:

Reporting to the Head of Middle Office, duties will include:

Depository/Fund Accounting

- Supervise and support outsourced custody team with respect to all needs of each compartments.
- To review and authorise payment instructions for validated invoices and approved investments.
- Occasionally review the WHT charges for each underlying investment.
- Bookkeeping of entries on the in-house system for investment accounting.
- Tracking Investments' performance on a monthly/quarterly basis including Gross IRR, Net IRR, TWR etc.;

- Review fees calculations, from internal and external providers, making sure they are in line with contracts and accounting provisions.
- Maintain and approve Management fees calculations for the GP.
- Maintain and approve Carry calculations and waterfall distributions.
- To be the main point of contact for internal and external queries regarding the different compartments.
- Oversight and validation of NAV calculation by the external Fund Accounting team.
- Understanding complex fund structures and accounting for them accordingly
- Review Funds' performance regularly from the lower classes to the highest structures.
- To assist in the continuous review of existing business processes, procedures and checklists to maximise efficiency, productivity and ensure they meet regulatory and compliance requirements
- To assist with development of procedures and training, as the private equity business expands.
- Undertake general administration tasks for our clients
- Maintain client corporate documentation according to internal filing procedures
- Maintain the various client's registers
- Be able to create/maintain models in excel.

In addition, around 20% of the time will be spent on other PE/RE client-related tasks. This may vary based on reporting cycles.

Transfer Agent:

To supervise and control the activity of external TA in relation, but not limited to:

- Ensuring correct calculation of equalisations with each new closing.
- Overseeing and validate timely delivery of Investor notices, Quarterly statements and other investor documentation, by the service provider.
- Make sure that periodic Capital/Income Distribution sheets are maintained, and oversight of external provider's activity.
- Liaise with Investment team about the cash needs/projections of each structure.
- Make sure that relevant fees and expenses are monitored and validated before payment.
- Manage other investor queries as required.

Skills and Characteristics:

- At least 3 years experience in private equity, real estate, funds or debt/loan funds.
- Having a thorough knowledge of NAV calculation and its accounting practices
- Familiarity with preparing and reviewing of capital call, distributions, management fee calculations, waterfall calculations and preparation of financial statements.
- Excellent working knowledge of fund structures and fund cash flows.
- An ability to work to and meet agreed deadlines.
- Excellent interpersonal and written communications skills.
- Ability to multi-task and work in a pressurised environment.
- Be able to work independently but when it is appropriate to ask for further guidance to supplement their knowledge.
- Capacity to problem-solve and ability to deal with complex issues.
- Strong PC skills including Word, Excel and Macros in Excel

Experience with PE accounting systems is a strong advantage.

No terminology in this advert is intended to discriminate on the grounds of gender, race, disability, age, sexual orientation, religion, or belief, and we confirm that we will gladly accept all applications.