

## Independent Trustee Appointments



### Background

**LAR Housing Trust (LAR)** is a Scottish Charitable Incorporated Organisation (SC044825) (regulated by the Office of the Scottish Charities Regulator (“OSCR”)) established to provide affordable, below-market rental accommodation. LAR’s properties are aimed at economically active households that are unable to access social housing but are likely to suffer financial hardship due to a high proportion of household income being spent on private market rents.

LAR is an innovative charity which became operational in October 2015, following receipt of a £55m loan from the Scottish Government and is in the process of building up a portfolio of affordable rental properties across key economic areas of Scotland. LAR currently has over 280 tenanted properties spread through-out the Lothians, Fife, Glasgow and Aberdeen/shire with a further 300 under construction. In addition to government funding LAR is in receipt of external private finance, of £65M, with the aim of delivering approximately 1,000 homes over the next 5 years.

LAR is now entering an exciting phase of growth, refining and implementing its strategy for growth beyond the original 1,000 unit target. With one subsidiary already in operation, the potential for LAR to expand further is significant and LAR is looking for individuals who are entrepreneurial in outlook and innovative in approach.

It is LAR’s intention to appoint up to two further Independent Trustees to its Board of Trustees, to complement the professional skills and experience of the current Board, which consists of seven Trustees. The appointments will be for a four year term.

Hands-on experience in one or both of the following disciplines would be an advantage:

- development and construction (including in relation to lifecycle) or
- financial services.

Trustees will be required to attend 5-6 meetings per year at LAR’s offices in Dunfermline.

LAR’s Trustees are volunteers and these posts are unpaid.

### The Board of Trustees (the “Board”)

The Board is responsible for issues such as organisational and operational strategy,

regulatory compliance, development, financial and risk management, customer experience, and pay and pensions.

The Board meets regularly to provide the strategic direction and oversight of the Company. It currently comprises five Independent Trustees (including the Chair), a Partner Trustee appointed by Scottish Future Trust Investments (“SFT”) and one Executive Director, being the Chief Executive Officer of LAR.

Major policy decisions are made at Board level, drawing on information provided by the CEO and the senior management team and other appropriate sources. The decisions of the Board are actioned through the CEO and the senior management team of the Company. Trustees ultimately play an important role, along with the Chair, in ensuring that this process works smoothly and effectively.

### **Independent Trustee Role**

The Trustee role involves:

- providing leadership of LAR within the framework of prudent and effective controls, which enable risk to be assessed and managed;
- setting the Charity’s values and standards and ensuring that its obligations to its members, the regulator (OSCR), tenants, communities and others are understood and met;
- setting LAR’s strategic aims - aligned to its charitable objectives and regulatory framework - ensuring that the necessary financial and human resources are in place for LAR to meet its objectives (within revenue generated from the Charity’s activities), and overseeing management and Board performance;
- ensuring the ongoing retention of LAR’s charitable status and compliance with the requirements of the charities regulator, OSCR, are met, along with any reporting requirements; and
- contributing to consideration of key issues before the Board.

### **Skills required**

#### ***Essential Skills***

You must also have and be able to demonstrate skills, knowledge and recent experience in at least one of the following two areas:

- development and construction,
- lifecycle management,
- finance.

#### ***Desirable Skills***

It would be desirable if you have experience of some of the following:

- investment markets and how they relate to housing and/ or corporate finance;

- the building or construction industry (whether related to housing or otherwise);
- strategic approaches to lifecycle;
- working with innovative strategic models and change management;
- key issues affecting the housing market.

### **Remuneration**

Trustees (with the exception of the Chief Executive) are volunteers. All directly related travel as well as subsistence costs and reasonable dependents' childcare and carer costs incurred in carrying out the duties of appointment will be reimbursed. Expenses will be paid from your normal place of residence to the meeting location. These appointments are not pensionable.

### **Time Commitment**

Trustees will be required to devote on average the equivalent of one to two days per month to the post, which will include attendance at 5-6 Board meetings per year and a number of other committees, upon which Trustees may be appointed to serve on.

### **Location of Meetings**

Meetings of the Board (and committees) are normally held in Dunfermline or the central belt although it is possible for Trustees to join some of these meetings by conference telephone.

LAR is an equal opportunities employer and recognises the benefits of a diverse and enthusiastic board.

### **Applications**

Interested parties should submit a curriculum vitae together with a covering letter to LAR at: [info@larhousingtrust.co.uk](mailto:info@larhousingtrust.co.uk) by 5pm on Friday 4 October 2019.

For more information or if you have any queries please contact LAR at [info@larhousingtrust.co.uk](mailto:info@larhousingtrust.co.uk) or telephone LAR on 01383 630190.