

Information for Applicants: Senior Associate – Infrastructure Finance – RAPID Ref: BC538

Introduction from David Black, interim Chief Executive

Water companies support all aspects of life. Safe and reliable water and wastewater services are essential for our day to day lives, our wellbeing, and our natural world.

And as the economic regulator of water and waste water in England and Wales, our role is to enable, incentivise and hold companies to account for providing the very best for customers, society and the environment now and in the future. We also oversee the markets that exist in the water sector to make sure they are working for customers.



To achieve this, we've set ourselves three goals. They are to:

- transform water companies' performance;
- drive water companies to meet long-term challenges through increased collaboration and partnerships; and
- for water companies to provide greater public value, delivering more for customers, society and the environment.

Delivering these goals will help to meet customers' needs: ensure reliable and safe water supplies today with a better environment, affordable bills and a resilient and sustainable future for water.

As we do this, we will be working to fulfil the UK and Welsh Governments' strategic priorities for Ofwat, and UK and Welsh Government policy.

We're ambitious about the future and looking for people who can help us to achieve our goals. Thanks for your interest in joining Ofwat. We look forward to receiving your application.

David Black
interim Chief Executive

About Ofwat and the role

Ofwat (the Water Services Regulation Authority) is the economic regulator of the water and wastewater sector in England and Wales. Our role is to help it build trust and confidence with customers, the environment and wider society. Ofwat has an ambitious new [strategy](#) and as a regulator we are setting ourselves up to achieve and equal the ambition of this new strategy. It matters to us that things on the ground really change so that our impact on customers, the environment and the future of water is tangible and meaningful.

Our work is high-profile and fast-moving, within a dynamic and agile environment. The work that you'll be involved in every day will be about helping us to deliver our strategy, helping to us to be the regulator we want to be and helping the sector to deliver outcomes that matter to customers and society. Our strategy sets out the role Ofwat will play. We will adapt, be confident, act with purpose and integrity and continuously improve so that we make the greatest contribution possible to improving life through water.

RAPID cluster

Water is a precious resource. Our water resources are coming under increasing pressure from population growth, economic development and climate change. Society also expects that water will be available for users whilst also improving the environment. These factors all contribute to a growing sense of urgency that we need to act now to develop efficient new national supply options to avoid restrictions in the near future.

In response the [Regulator's Alliance for Progressing Infrastructure Development](#) (RAPID) has been formed to facilitate cross-regulatory collaboration on the development of strategic water supply infrastructure projects and to address issues relating to their development with a view to establishing an enduring regulatory framework for such projects. The partnership is made up of the three water regulators in England - Ofwat, the Environment Agency and the Drinking Water Inspectorate. It provides a seamless regulatory interface, working with the industry to promote the development of national water resources infrastructure that is in the best interests of water users and the environment.

RAPID is working with water companies and alongside the five regional water resources planning groups, to ensure that we have timely delivery of new infrastructure. Where necessary, RAPID will assist the regulators in identifying and overcoming potential regulatory and commercial barriers. RAPID is overseen by a Board chaired by the Ofwat CEO, with membership from each of the regulators.

The successful applicant will be working for Ofwat but allocated to the cross-regulator RAPID cluster to support its work.

Role expectations

The focus of this role is on developing policy to facilitate investment in strategic water resources solutions. It requires expertise of financing transactions/projects of similar size and complexity to those in the [gated process](#) set up at PR19. This will enable you to advise on investor approaches to risk and how to design incentives that will leverage timely investment, working effectively with a range of stakeholders. The successful candidate will likely be:

- someone with consultancy experience of analysing or working on financing/development of major infrastructure; or
- someone from the government sector who has worked on delivery of major infrastructure with a finance slant; or
- someone from the banking sector who has worked on financing transactions; or
- someone from the utility sector with experience in corporate finance or financial analyst roles.

You will have excellent written and oral communication skills and the ability to deliver against challenging deadlines.

The successful candidate will lead policy development on financing water supply infrastructure. This will involve:

- Contributing to the development of the policy framework for how we regulate infrastructure projects under different commercial models to encourage the development of long term, resilient water supply options.
- Contributing thinking on the key commercial principles that ensure that costs, risk and rewards are allocated in a way that ensure that the interests of water customers are protected and that timely outcomes are delivered.
- Drawing on evidence from other sectors and from the solutions in the [gated process](#) set up at PR19, developing and testing options which incentivise investment in an optimised portfolio of solutions to deliver water resource resilience.
- Providing analysis to assess the financial arrangements of the infrastructure projects through the gated process managed by RAPID, including evaluating changes required to incentives and identifying the potential risks and opportunities this might pose for other aspects of the sector that we regulate.
-

As a Senior Associate, you will play a key role in the RAPID cluster and developing Ofwat's approaches to long term water resources planning. You may lead a workstream or manage projects and will be relied on for your expert advice on infrastructure finance. You'll ensure that we're delivering on our strategic objectives on time and to budget, and also contribute to the effective identification and management of strategic risk and opportunities.

You will have a degree of autonomy, responsibility, and you will have ample opportunities to develop and consolidate your skill set. You are expected to be a self-starter and do not require detailed supervision from senior colleagues. You will continue to hone your judgement and be expected to exercise it responsibly in line with our strategy and ways of working. You will also be developing and using your ability to persuasively communicate and engage with stakeholders, both internally and externally. You are expected to provide support to colleagues across the organisation, proactively sharing skills and knowledge, and equally will be supported by coaching and mentoring.

You will continuously develop your skills through continued Learning and Development within your profession and within the RAPID cluster.

Key deliverables

Some of the key areas of work include:

- Provide advice on infrastructure finance to support the development of appropriate incentives for water sector infrastructure and regulatory frameworks.
- Support the development of wider regulatory and commercial frameworks to support large scale multi-party infrastructure development, particularly investment incentives.
- Support the strategic regional water resource solution gated assessment process including reviewing company submissions and implementing lessons learned.
- Provide wider support of the RAPID team in delivering its [forward programme](#) and the other related Ofwat clusters (primarily Future Assets & Resources and PR24 & beyond).

Professional requirements

	Essential	Desirable
Qualifications	<ul style="list-style-type: none"> • Degree level qualification or equivalent experience with significant finance content 	
Experience and Knowledge	<p>Please cover these criteria in your personal statement and CV:</p> <ul style="list-style-type: none"> • Knowledge and experience of working on financing infrastructure development, investment incentives, the allocation of risk or investment appraisal techniques; • Experience of providing analysis or advice on financing infrastructure projects in the UK or other countries; • Experience of working effectively in multi-disciplinary teams; 	<ul style="list-style-type: none"> • Experience of strategic policy development, design and implementation in a complex organisational environment • Practical knowledge of the water industry in an area such as capital programme delivery, financing options

	<ul style="list-style-type: none"> • Experience of engaging effectively with senior internal and external stakeholders 	development or business planning.
Strengths and behaviours	<p>The successful candidate is expected to demonstrate Civil Service Behaviours and Strengths during the recruitment process. The following behaviours will be assessed based on the written application and at interview:</p> <ul style="list-style-type: none"> • Communicating and influencing; • Delivering at pace; and • Changing and improving <p>At interview, the following additional behaviours will be assessed:</p> <ul style="list-style-type: none"> • Making effective decisions; and • Working together <p>Strengths may also be assessed at interview.</p>	

Information for Applicants: Senior Associate – Infrastructure Finance – RAPID Ref: BC538

Terms and conditions of employment

Contract

This is a permanent appointment.

Salary

The salary range for Senior Associate is Band 3 – 33,851 – £50, 615. The level of salary offered to the successful candidate(s) will depend on the skills and experience demonstrated as well as other factors including internal relativities. For further information or an informal discussion please contact recruitment@ofwat.gov.uk. Salary is paid monthly by credit transfer.

Internal and Civil Service candidates already at this job level would normally maintain their existing salary arrangements as this would be classed as a level transfer. If applying for the role as a promotion, these candidates can typically expect to be appointed on a salary at the bottom of the band or a 10% increase to existing salary, whichever is greater.

Location

This role is based at our (London or Birmingham office) and this will be your designated place of work. You will have the opportunity to combine office working with home-based working. Ofwat is an inclusive employer and flexible working is an important part of our culture. We know that flexible working empowers our employees to manage their own time, fostering a healthy work-life balance and boosting health and wellbeing while maintaining productivity.

You will agree the balance between home and office working with your People Leader, who can ask you to work from your designated place of work at any time, and in line with business requirements.

Any home working arrangement does not constitute a change to your designated place of work or contractual terms and conditions. The successful candidate will be expected to pay for their commute to their normal place of work. Travel to other locations that are not your chosen normal place of work will be paid for.

Contracted place of work and taxable expenses

Any person who regularly works more than two days a month in both the Birmingham and London offices, irrespective of their contracted place of work, is considered by HMRC to have two permanent workplaces.

The payment of your rail fare, accommodation or subsistence in this situation attracts tax and National Insurance because you are receiving a benefit.

Ofwat meets the cost of the tax and National Insurance by grossing up your expenses and recovering the net amount through your monthly pay package. But the expenses are classed as taxable earnings, which could impact on any attachment of earnings – for example, student loan repayments, high income child benefit and state benefits.

This means that you will not be required to meet the costs of travel to the office location where you are not based.

For further information on taxable expenses, please email payroll@ofwat.gov.uk.

Hours of work

The successful post holder will be required to work a minimum of 37 hours, excluding lunch breaks. You will be required to work such additional hours as is reasonable and necessary for the efficient performance of your duties.

Probation

There is a probationary period of six months for all new entrants. Subject to satisfactory performance, the post holder will be transferred to permanent establishment at the end of their probation.

Annual leave

On appointment the post holder will be entitled to 25 days annual leave plus 10½ days' public and privilege holidays a year. Annual leave entitlement will be increased by one day for each year of continuous employment with Ofwat, up to a maximum leave allowance of 30 days.

Pension

On appointment, you are eligible to join the Civil Service Pension. The Civil Service offers a choice of defined benefit and stakeholder pensions, giving you the flexibility to choose the pension that suits you best. We offer you a choice of two types of pension.

Alpha: alpha is an occupational pension scheme and provides a defined benefit worked out on a Career Average basis.

From 1 April 2020, member contributions are based on actual salaries.

From 1 April 2020, employee contributions are:

Actual pensionable salary (annual)	All members
Up to and including £22,600	4.60%
£22,601 to £54,900	5.45%
£54,901 to £150,000	7.35%
£150,001 and above	8.05%

From 1 April 2020, employer contributions are:

Revised Salary Band (£)	ASLC rate from 1 April 2020
23,000 and under	26.6%
23,001 to 45,500	27.1%
45,501 to 77,000	27.9%
77,001 and over	30.3%

Partnership: this is a stakeholder pension with a contribution from Ofwat. How much we pay is based on your age. We pay this regardless of whether you choose to contribute anything. You do not have to contribute but, if you do, we will also match your contributions up to 3% of your pensionable earnings.

Employer age-related contributions are:

Age at the last 6 April	Percentage of your pensionable earnings
Under 31	8%
31 to 35	9%
36 to 40	11%
41 to 45	13.5%
46 or over	14.75%

To learn more about the Civil Service Pension schemes, please follow the link <http://www.civilservicepensionscheme.org.uk/>

Ofwat benefits

We also offer a range of additional benefits. These include:

- access to our package of benefits via our 'Edenred' scheme. This is a voluntary benefits scheme where staff have access to exclusive discounts on a range of goods and services such as retail outlets, theatre tickets, holidays, insurance and gym membership;
- cycle-to-work scheme;
- season ticket loan for travel between home and office;
- flexible working arrangements;
- fees paid for membership of relevant professional bodies;
- regular professional development;
- health and wellbeing initiatives; and
- free eye tests and contribution towards lenses/spectacles for VDU users, if appropriate

Any move to Ofwat from another employer will mean you can no longer access childcare vouchers. This includes moves between government departments. You may however be eligible for other government schemes, including Tax-Free Childcare. Determine your eligibility at <https://www.childcarechoices.gov.uk/>.

Further information

Security clearance

Any offer of appointment will be subject to satisfactory completion of security and pre-employment checks. Further information about the security checking procedure is available on request.

Nationality and immigration control

This post is open to nationals of states within the British Commonwealth and the European Economic Area (EEA) and certain members of their families. There must be no employment restriction or time limit on your permitted stay in the UK.

If you would like further information on Nationality and Immigration Control, please email us at people@ofwat.gov.uk.

Stocks or shares

Because of the nature of the information you will come into contact with and the need to be wholly independent of the water sector in England and Wales, you and your family (including your spouse or civil partner and any children or step-children under the age of 18 who still live at home, or any other member of your household) will be precluded from owning, purchasing or dealing in the shares of the water companies and their holding companies.

How to apply

Applicants should apply through the Civil Service Jobs website. You will be asked to create an account and complete an application form. If you are unable to make an electronic application, you may submit your application on paper.

Please contact us to find out how at recruitment@ofwat.gov.uk

Selection timetable

Closing date	03/10/2021
Sifting	04/10/2021
Interview date(s)	Week commencing 11th October 2021

Please note that during the Covid-19 pandemic interviews will be conducted via video conferencing software such as BlueJeans, Skype or Microsoft Teams.

It is expected that the interview process for this vacancy will include a short presentation or assessment. Further details will be provided to shortlisted candidates upon invitation to interview. It may be necessary for a second stage interview, which will be communicated to the successful candidates, if required.

If you have any queries about any aspect of this role, selection process, or you require any reasonable adjustments please email recruitment@ofwat.gov.uk

Expenses

We will refund travelling costs at the rate of standard rail fare for the journey or motor mileage rates (cars: 25p per mile). Please note that proof of purchase will be required for all public transport expenses.

We cannot refund expenses for travel into the UK. If you have to stay overnight, please contact recruitment@ofwat.gov.uk for further details.

Data protection

We will use your application only to inform the selection process. If you are successful it will form the basis of your personal employee record with us and we will store it electronically within our SharePoint Electronic Document Management System (EDRMS) and our HR system iTrent. Unsuccessful applications are not retained and will be destroyed using Ofwat's secure disposal methods. If you have indicated that you would like Ofwat to retain your information for future similar employment opportunities we will retain this information. If at any point you decide you do not wish Ofwat to retain your information for these purposes please contact us

and we will ensure your information is removed from our systems, unless we are legally obliged to hold it for a further period.

We will hold any data about you in completely secure conditions and with restricted access. Information in statistical form on present and former employees in some instances is provided to appropriate outside bodies. Wherever possible Ofwat ensures that statistical information is anonymised.

We will include data that you provide on the diversity monitoring form in a general database for statistical monitoring purposes only. This enables us to monitor the effectiveness of our policy on equal opportunities in employment.

Ofwat processes all the personal data you have provided during your application as set out in Ofwat's privacy policy which is available here: <https://www.ofwat.gov.uk/publication/privacy-policy/>. If you have any concerns regarding the processing of some or all of your data please inform the People Hub in writing to people@ofwat.gsi.gov.uk and/or the Data Protection Officer by emailing FOI@ofwat.gsi.gov.uk.

Diversity

Ofwat aims to be an equal opportunities employer. We intend to make sure that there is equality of opportunity and fair treatment for all irrespective of:

- age;
- disability;
- gender reassignment;
- marriage and civil partnership status;
- pregnancy and maternity;
- race, religion or belief; or
- sex or sexual orientation.

We would like to assure you that we will treat the information you provide on the diversity monitoring form in the strictest confidence and only use it to help us monitor appropriate equal opportunities policies. This information plays no part in our selection process.

Investors in People (IIP)

Ofwat has IIP accreditation which reflects good management practices throughout our organisation, including in business planning, individual objective setting, learning and development opportunities, as well as continuous constructive feedback through our delivery and development conversations approach to performance management.

Complaints procedure

The process of recruitment and assessment embraces the principles of fair and open competition and best practice. The first is to maintain the principle of selection for appointment to the Civil Service on merit on the basis of fair and open competition as outlined in the [Civil Service Recruitment Principles](#). The second is to promote an understanding of the [Civil Service Code](#) which sets out the constitutional framework in which all civil servants work and the values they are expected to uphold, and to hear and determine appeals made under it.

If you feel your application has not been treated in accordance with the recruitment principles and you wish to make a complaint, you should contact Sarah Lal, Head of HR, Corporate Enablers (People), Ofwat, Centre City Tower, 7 Hill Street, Birmingham, B5 4UA in the first instance. If you are not satisfied with the response you receive from us you can contact the Civil Service Commission at info@csc.gov.uk.