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Appointment of

Director of Finance

Candidate
Briefing
Document

May 2026

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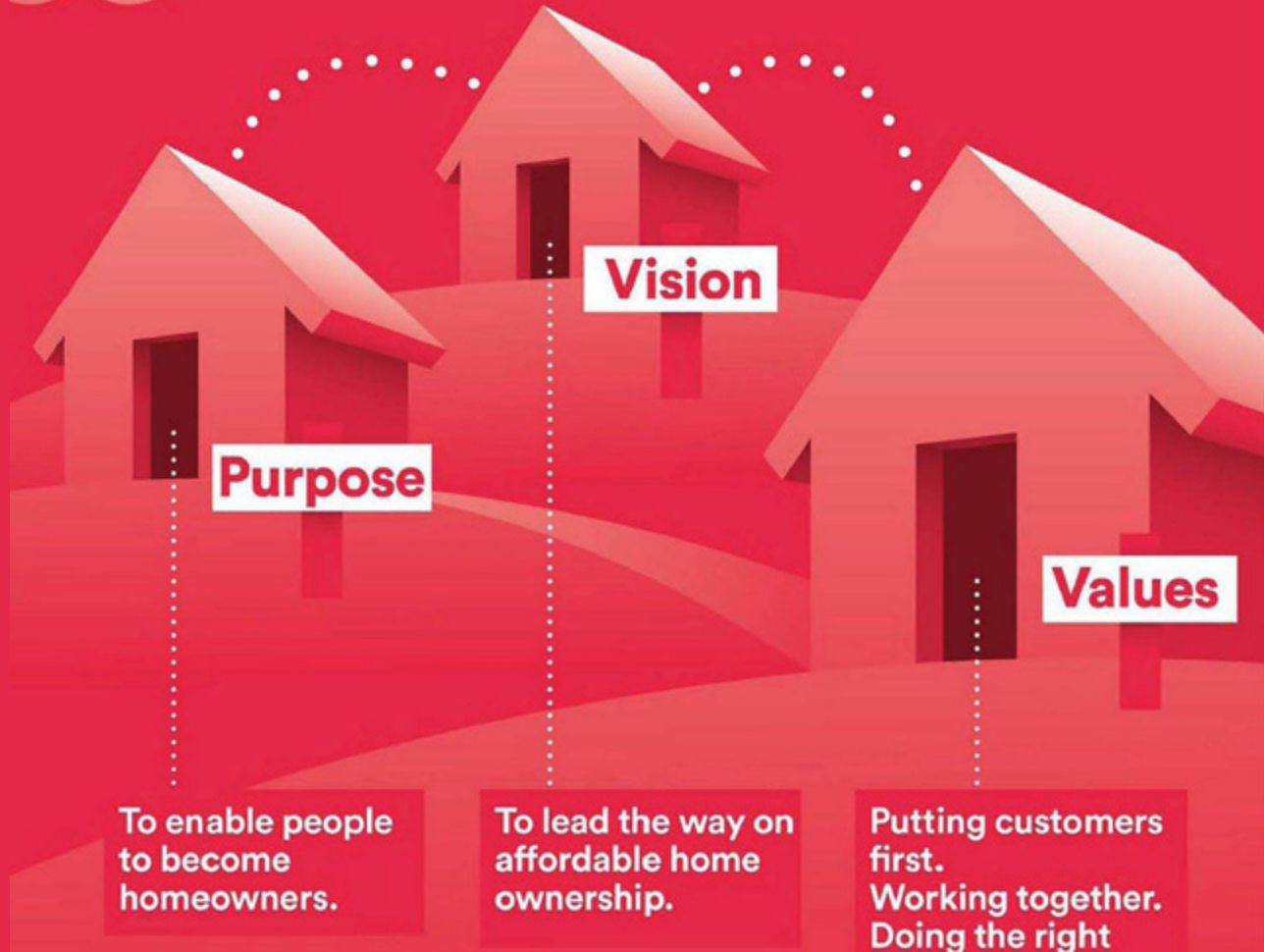
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**Clarendon
Executive**

Finding Leaders

Co%ownership



Contents

Welcome from the Chief Executive	03	Our Values	11
About Co-Ownership	05	Job Description	12
Our Products	06	Person Specification	15
Our Impact	07	Remuneration	16
Our Performance	08	Selection Process & Timeline	17
Financial Performance	09		
Organisation Structure	10		



Welcome



Thank you for your interest in joining Co-Ownership as our next Director of Finance.



This is a pivotal appointment at a defining moment for the organisation. Co-Ownership combines a clear social purpose with a strong and sustainable financial model, and the Director of Finance will play a central role in safeguarding that strength while enabling ambitious growth.

Co-Ownership was funded by government in 2024 to deliver 4,000 homes over the following 4 years. The funding via £153m of Financial Transactions Capital is matched by private finance to deliver the full investment. Managing this requires disciplined financial stewardship, robust forecasting, and a clear focus on long-term value, as funds are recycled through customer staircasing.

The organisation's financial position is strong, with a consistent surplus that is reinvested to expand access to home ownership. Maintaining and enhancing this position will be a key priority. The Director of Finance will be expected to drive financial performance, optimise capital deployment, and ensure that every pound delivers maximum impact for both customers and government stakeholders.

The external environment presents both challenge and opportunity. Housing supply constraints, cost inflation, and market volatility require careful financial planning and scenario modelling. At the same time, opportunities

exist to expand product offerings—including successful models such as Co-Own for Over 55s and the development of new propositions to support people with disabilities. Each of these requires rigorous financial appraisal, risk assessment, and sustainable funding structures.

Service excellence is at the core of what Co-Ownership is. Co-Ownership is a member of the Institute of Customer Services (ICS) is the only organisation in Northern Ireland to have achieved ICS ServiceMark with distinction. Digital transformation is also reshaping the organisation. The move to a fully digitised customer journey has improved customer experience and improved efficiency. It also increases reliance on ICT infrastructure and heightens cyber risk. Strong financial oversight of investment in systems, alongside effective risk management, will be critical



In parallel, Co-Ownership is responding to the growing imperative to support decarbonisation and energy efficiency. This will require alignment of financial strategy with environmental objectives, ensuring that investment decisions support both sustainability and affordability outcomes.

Partnership remains at the core of our model. We work closely with government, lenders, and the housing sector to deliver accessible and affordable home ownership. Ensuring continued confidence among these stakeholders—through transparency, governance, and demonstrable value for money—is fundamental to our success.

As Director of Finance, you will operate at both a strategic and operational level: advising the Board and Executive, leading financial planning and performance management, and ensuring the highest standards of governance, control, and accountability.

You will bring insight, challenge, and commercial acumen to decision-making, helping the organisation navigate a complex and evolving landscape.

This is an opportunity to lead finance in an organisation where financial strength directly translates into social impact. Your leadership will enable Co-Ownership to scale sustainably, respond to market challenges, and continue to open the door to home ownership for thousands more people.

We look forward to welcoming a finance leader who is as driven by impact as they are by performance.

Mark Graham,
Chief Executive



Formed in 1978 as a Housing Association to provide shared ownership

Regulated and part funded by the Department for Communities (DfC)

Since 1978 we have helped over 35,000 into home ownership

We currently have over 11,000 co-owners

We represent around 8% of the first-time buyer market

Our Products

Co-Own

Co-Own is our shared ownership plan. In a nutshell, we buy a place together. The customer buys the share they can afford, between 50% and 90%, and we cover the rest.

The customer pays the mortgage on their bit and pay us rent on our bit. Because the rent we set is lower than the rent if renting privately and the mortgage the customer needs is smaller, monthly repayments could be less than they would be if the customer had bought their property with a full mortgage.

When the customer is able to, they can increase their share in their home bit-by-bit at any time until they own it all.

If they decide to sell their home and move on, we will value the home. The customer will get the benefit of any increase in the value of their home due to improvements they have made and then the remaining value will be split between the customer and us,

Co-Own for Over 55s

For customers over 55 who want to move to a new home but can't afford to, we can help bridge the gap.

Many people in later life find themselves living in a home that has become unsuitable due to a change in circumstances such as their family life, location, health or other issues.

The trouble is that often their current house may not have the monetary value (equity) they need to buy their new home and getting a mortgage to cover the difference isn't an option.

With Co-Own for Over 55s we buy the right property for them, together. The customer uses the equity from the sale of their current home or savings to purchase their share, and we buy the rest. They need to be able to take a share of at least 50% up to a maximum of 90% of the new home, funded by the equity they held in their current home or savings. We provide the rest of the money and the customer pays us a monthly rent at an annual cost of 2.5% of our investment.

Key benefits to Co-Ownership customers



Positive change



Getting the home they want



Independence & autonomy



Being able to choose a home close to family & friends



Improved mental & physical health

Key benefits to our stakeholders



Help to alleviate the housing need



Demand for new homes supports the construction sector



Stimulating the housing market



Expands the range of people lenders can lend to

Our Performance

Year at a Glance 2025-26

Co-Ownership Year in Figures 2025/26



£161m

Total value of homes purchased



£167,180

Average purchase price

Property types

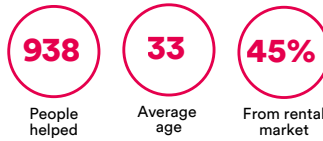
- 54%** Semi-detached
- 32%** Terrace/ townhouse
- 11%** Apartment
- 3%** Detached



We supported people into

961 homes

Co-Own customer profile

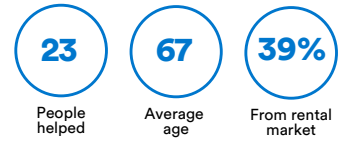


91%
First time buyer

£29,860
Annual earned income



Over 55s customer profile



52%
Retired

£98,526
Average customer contribution

100% **770** Customers bought out

The latest published financial information is for the year ended 31 March 2025 and in order to give a sense of the financial performance of the organisation, this is a summary for that year. The published accounts for 2025/26 will show continuing strong financial performance.

Co-Ownership has produced a group surplus of £22m for the year ended the 31 March 2025, which compares favourably to a surplus of £17.9m in the previous financial year. This surplus will be used to help more people into home ownership next year.

Financial Performance

Income increased by 20% to £52.5m, primarily reflecting a 26% increase in turnover from the sale of homes to £35.7m, resulting from an increase in customer staircasing activity.

Staircasing activity was stronger, despite only a modest drop in mortgage interest rates with staircasing volumes being 23% higher and resulted in a £3m increase in surpluses on the sale of housing properties to £7.8m.

Following an impairment review a further provision release of £1.1m added to the surplus, as house prices continued to increase and repossessions levels being very low throughout the year.

Rental income increased by 8% to £16.6m with the number of homes benefitting from Co-Ownership's help increasing by 321 to 10,844.

Operating Costs were £0.3m higher at £5.7m, primarily reflecting an increase in valuation and marketing activities and higher IT maintenance costs. Interest receivable on investments were impacted by lower deposit rates and decreased by £0.3m to £3.2m.

Financial Positioning

The balance sheet remains strong, with net assets having increased by £22m to £181m by 31 March 2025.

During 2024-25 the Group helped new customers by investing £56m into homes, which together with customer contributions of £80m represented a £136m investment in the Northern Ireland property market. After taking account of staircasing, the Group's investment in housing properties increased to £544m at the year end.

Cash and deposit balances increased by £2m to £77m and provide good liquidity for the operations into the future.



Financial Performance

Funding

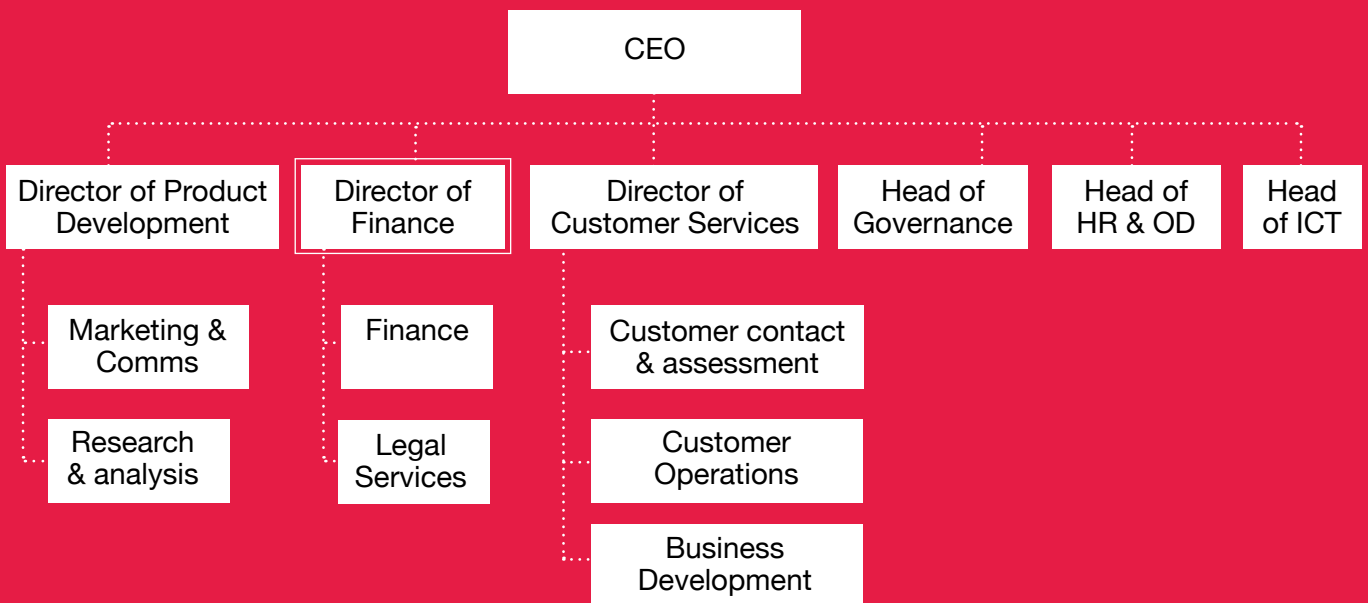
The investments in housing property has been funded by a combination of loans from the Department for Communities alongside bank borrowings and surpluses.

The Department for Communities continued support for affordable housing through the provision of £22m of Financial Transaction Capital during the year. In April 2025, funding agreements were signed with the Department for Communities to provide a further £153m of Financial Transactions Capital loan funding, which will enable Co-Ownership to help 4,000 households buy their own home over the next four years.

During 2024-25 sales proceeds generated £10.4m of grant repayable to the Department for Communities and in addition Co-Ownership also made £5m of loan repayments to the Department.

Loan facilities totalling £65m are in place with Bank of Ireland until 2029 with £30m of this facility having a fixed interest rate for the term of the loan. The bank debt was drawn at £30m at the year end.

Organisational Structure



Co-Ownership is a people focused organisation achieving IIP Gold in 2024. Our values form the foundation of how operate and the leadership of the organisation are committed to living the values

Leadership Commitments

As leaders we recognise that every interaction and decision shapes the shadow we cast and we commit to being conscious of that impact.

Working Together

- Foster collaboration across the organisation by listening, working together and connecting to achieve better outcomes
- Focus on creating high performing teams
- Encourage team members to share their views and take concerns and ideas on board

Do the right thing

- Consistently lead by example - acting as an ambassador for the organisation and role modelling the values
- Act with integrity, openness and honesty - acknowledging the difference between intention and impact to build trust
- Encourage people to take ownership, involving them early in decisions and giving them the support and space to lead solution

Evolving & Improving

- Encourage creative problem solving and build a culture of continuous improvement
- Actively seek and respond to feedback from our people
- Coach and develop our people to ensure they achieve their full potential

Putting the Customer First

- Set a clear strategic direction and align resources to support delivery
- Show care by communicating with clarity, empathy and consistency
- "Tap in" to support colleagues when needed

Job Title
Director of Finance

Reports to
Chief Executive

Location
Belfast/Hybrid

Job Description

Purpose of the Role

The Director of Finance is a member of the Executive Team, responsible for providing strategic financial leadership to ensure the long term financial performance of Co-Ownership

The role leads all aspects of financial management, supporting delivery of the organisation's social purpose while maintaining strong regulatory compliance and value for money.

A core element of the role is seeking, securing, and managing corporate finance, including public funding, debt funding and treasury management to support investment.

Key Responsibilities

Strategic Financial Leadership

Act as the organisation's principal financial adviser to the Board, Chief Executive, and Executive Team.

Lead the development and delivery of Co-Ownership's long term financial strategy, ensuring alignment with corporate objectives.

Ensure financial implications of strategic decisions are clearly understood and managed.

Advise on the financial viability of strategic initiatives, growth plans, and investment decisions.

Champion value for money and financial resilience across the organisation.

Financial Management & Reporting

Oversee the preparation of management accounts, annual statutory accounts, and financial forecasts.

Ensure robust financial performance management through budgets and KPIs.

Maintain strong financial controls, systems, and policies.

Present clear, timely, and insightful financial reports to the Board and Committees for decision making

Treasury & Funding

Lead the treasury management function, including cash flow forecasting, loan compliance, and covenant monitoring.

Manage relationships with lenders, funders, banks, and advisors.

Lead on loan funding strategies for investment programmes.

Risk, Governance & Regulation

Act as lead executive for financial risk management, supporting the organisation's risk framework.

Ensure effective governance by working closely with the Audit Committee.

Lead internal and external audit and regulatory engagement relating to finance.

Leadership & People Management

Lead, motivate, and develop the Finance team, promoting a high performance and customer focused culture.

Develop effective working relationships with external stakeholders

Contribute positively as a collaborative member of the Executive Team.

Wider Corporate Contribution

Contribute to corporate strategy and service improvement initiatives

Promote strong financial awareness and accountability across the organisation

Responsible for other corporate functions including legal, procurement and rent arrears management.

Job Description

General Responsibilities

To operate according to Co-Ownership's values, and leadership commitments including a commitment to equality and diversity.

To work in accordance with the provisions of Health and Safety legislation and Co-Ownership's Health and Safety Policies and Procedures.

To comply with, and actively support, all the organisation's policies and procedures in relation to Information Management, ICT and Cyber security

Undertake such additional duties as are reasonably commensurate with the level of the post.

Essential

Qualifications

Fully qualified accountant with current ACA, ACCA, CIMA or equivalent

Experience

A minimum of 3 years post qualification experience in a significant senior financial leadership* position.

Strong experience in treasury management, financial planning, and risk.

Proven ability to present complex financial information clearly to non financial audiences.

Experience working with Boards and committees.

Demonstrated leadership and people management capability.

Experience of strategically contributing to negotiations and arrangements of commercial deals/business opportunities

Experience of long-term financial planning and project/economic appraisals

Values and behaviours

Commitment to social purpose and stewardship of charitable and public funds.

Integrity, transparency, and accountability.

Collaborative and pragmatic approach to problem solving.

Commitment to evolving and improving

**defined as reporting to Executive/Board level on strategic finance issues*

Desirable

Experience

Industry knowledge of public sector funding particular the funding of housing associations.

Experience in working in a regulated environment such as banking or other financial services

Experience in business transformation and innovation.

Remuneration

Salary

£91,411 to £105,973 gross /annum (pro-rata).

Hours of work

This post is full time (37 hours per week) and based in Co-Ownership's office in Belfast City Centre.

Agile homeworking

We operate an agile homeworking arrangement for this role with the current option of up to 3 days every week working from home depending on business need.

Pension scheme

Northern Ireland Local Government Officers Superannuation Scheme (NILGOSC). Co-Ownership makes an employer's contribution of 15%. Staff contributions range from 5.5% to 10.5%.

Private Health Insurance

This is offered to all permanent staff. Additional membership for other family members can be purchased through salary deduction.

Annual leave

Annual leave for this role starts at 28 days plus 12 public holidays (if no prior service is recognised).

Learning and development

Personal Development opportunities are encouraged for all staff and Co-Ownership will pay for one relevant professional membership, attendance at any relevant seminars/conferences etc. There is potential for supported external study leading to a recognised formal qualification.

Health and Wellbeing

We offer a range of Health and Well-being options to our staff including access to employee health checks, flu vaccination and staff lunches and 1 paid day per year to volunteer with a registered charity.

Selection process and Timeline

Application is by submission of CV together with a cover letter that sets out your most relevant experience when considered against the role as defined in this Candidate Briefing Document. Applications should be received by the closing date of

**4pm Monday
25th May 2026**

Clarendon Executive will carry out an initial paper-based shortlist assessment of candidates and then invite preferred candidates for a preliminary discussion to assess suitability.

In the event of an excessive number of applicants, Clarendon Executive reserves the right to move to increase the essential criteria and/or apply desirable criteria.

Those candidates whose experience is best aligned will be invited to a client interview/discussion.

Full details of the format of the process will be provided to all candidates in the invitation to each stage. The outcome of each stage of the process will be communicated to each candidate, individually and where necessary feedback will be available.

At an appropriate stage candidates will be required to complete a declaration form to declare appropriate criminal convictions as defined within the Rehabilitation of Offenders (NI) Order (1978) or all convictions as defined within the Rehabilitation of Offenders (Exceptions) Order (NI) (1979) – (amended by 1987, 2001, 2003 and 2009 Orders). Full guidance and definitions are supplied with these forms but applicants should be aware of the existence of these forms and the necessity to complete them as accurately as possible.

Indicative dates for the delivery of this assignment:

Assignment goes live:

1st May 2026

Closing date:

25th May 2026 - 4pm

Clarendon Executive preliminary interview discussions:

1st and 2nd June 2026

Client final stage interview and presentation:

Monday 22nd June 2026

Further information/queries

Should you have any queries relating to any aspect of this appointment process or the content of this document, or wish to have an informal discussion please contact

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or email:

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Finding Leaders

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For further information on
Co-Ownership including
access to our:

**Corporate Plan 2024-27
Annual Report 2025
and others**

Please visit:

[Publications & Policies | Co-Ownership](https://www.co-ownership.org)



[co-ownership.org](https://www.co-ownership.org)