

Business Development / Investment Associate Role at Gridworks

ABOUT GRIDWORKS

Gridworks is a development and investment platform targeting equity investments in transmission, distribution and off-grid electricity in Africa. Backed by British International Investment, the UK Government's development finance institution, Gridworks develops and invests in critical power infrastructure, both on and off-grid. As it stands such power infrastructure represents a substantial bottleneck to power availability, and therefore economic and social development. Today, estimates suggest \$345 billion of investment is needed in power transmission and distribution (T&D) by 2040 to absorb current and planned power generation.

Gridworks was created as part of the response to this need and is a developer, long-term investor and partner to governments, utilities, and companies in the power sector. Gridworks aims to unlock, develop and invest in critical electricity network infrastructure, whether on or off grid. This will include developing and investing in utility concessions, Public Private Partnerships (PPP), transmission projects, isolated grid systems such as minigrids and private industrial networks, commercial and industrial power provision and utility services companies. It will work with developers, governments, multilateral banks and other investors to bring much needed investment to the sector and to accelerate the delivery of affordable, reliable power.

In most projects, Gridworks is the lead developer and investor, and in many cases, it is the sole investor. Generally, it does not invest passively in projects led by other parties but creates, shapes and negotiates opportunities. Gridworks is pioneering in its work, regularly creating the models, structures and approaches necessary to make things happen in a nascent sector.

Gridworks has developed a pipeline of substantial infrastructure investment opportunities spanning the African power sector. It has already invested in South African headquartered Commercial & Industrial (C&I) solar business, SPS, and is leading a consortium branded as Moyo Power to develop three substantial hybrid solar off-grid generation and distribution networks in DRC. Earlier this year, Gridworks announced a \$90m independent transmission project in Uganda which will be among the first privately financed transmission investments in Africa.

The team now needs to grow to operationalise these investments and execute its larger pipeline of further projects which includes a mixture of development phase projects, project financings, growth capital and M&A opportunities.

The Opportunity

Gridworks is based in London and is looking to bring an Investment / Business Development Associate into the team to support the Investment Team. You will be involved in the full transaction lifecycle from early-stage development work, due-diligence, modelling, valuation and negotiations and will be given responsibility and exposure beyond your years of experience.

The Role

The Associate will bring the analytical, commercial and interpersonal skills necessary to support the business development, investment and portfolio management activities of a highly successful, focused team backed by one of the world's mostly highly regarded DFIs.

He or she will have a passion for the Gridworks vision and for delivering value to both shareholders and development impact in Africa. They will work effectively as part of a small team to bring investments to close and create value thereafter.

You will be joining a dynamic and collegiate team with a flat structure, working with experienced colleagues who encourage early responsibility and personal and professional development. The successful candidate can expect variety, exposure, and responsibility well beyond that offered by larger businesses.

Role responsibilities:

- Analysing financial information, building or assessing financial models and conducting sensitivity analyses. Conducting cashflow valuations on companies using various methods.
- Conducting research into sectors, companies, and technologies to support investment strategies
- Identifying potential investment or market opportunities.
- Filtering investment proposals for deals that fit the Gridworks' investment strategy and priorities.
- Proactively keeping up to date with market developments to contribute insight to pipeline and portfolio.
- Drafting reports to be presented to the Investment Committee for approval and actively contributing to these meetings.
- Carrying out commercial, financial and operational due diligence and participating in the drafting and negotiation of key agreements.
- Supporting the management of Gridworks investee companies, monitoring financial and operational performance, compliance with ESG and other standards.

Your profile:

You will be joining a dynamic and collegiate team with a flat structure who encourages early responsibility and personal and professional development. Ideally you will bring:

- Electricity investment experience and knowledge of the African electricity market, its key players, contracts and risks. At the very least, candidates should have a passion for delivering economic and social impact through increased access to sustainable energy.
- Research, transactions, financial modelling and valuation experience ideally gained in a fund, DFI, investment bank, advisory house, multilateral or utility.
- Experience supporting complex due diligence exercises, ideally in an emerging markets context.
- Transaction structuring and execution experience.
- A working knowledge of project finance transactions and risk mitigation strategies.
- Ability to establish relationships with key stakeholders and to build rapport with colleagues and partners.
- Ability to articulate, draft and evolve views and papers on industry and company strategy.
- Advanced modelling skills and knowledge of Excel.
- Strong report writing and verbal communication skills, able to articulate a compelling argument.
- A sharp intellect evidenced by a strong academic background that may include an MBA or post-graduate qualification.

Your reward:

This opportunity comes with a strong base salary with annual bonus and long-term financial incentives. You will join a company engaged in personal and professional development and be involved in furthering the economic growth and social prosperity of Africa through improved access to sustainable energy.