

Senior Analyst – Real Estate



Nest Invest

Grade: 3

Directorate Overview

About Nest Invest

Nest Invest Ltd is the investment subsidiary of Nest Corporation, responsible for managing the retirement savings of millions of UK workers. Our mission is to grow members' pension pots over the long term through thoughtful, responsible, and innovative investment strategies.

Since December 2019, team members have been seconded into Nest Invest Ltd. As an FCA-authorized and regulated entity, Nest Invest operates within a robust governance framework, ensuring high standards of integrity, transparency, and accountability.

What We Do

Our team is responsible for:

- › Strategic Asset Allocation & Portfolio Risk Management - Designing diversified portfolios that balance long-term growth with risk control
- › Manager Selection & Oversight - Appointing and monitoring external fund managers to deliver strong, cost-effective performance.
- › Responsible Investment & Stewardship - Embedding ESG principles across all investment decisions and engaging with companies to drive sustainable outcomes.
- › Fund Administration & Operational Oversight - Ensuring smooth execution and administration of investment activities.
- › Investment Technology & Financial Modelling - Using advanced tools and analytics to support decision-making and portfolio efficiency.
- › Investment Proposition Development - Innovating and evolving our investment offering to meet the changing needs of our members.

Working at Nest Invest

As part of a regulated entity, employees are expected to uphold the FCA's Code of Conduct (COCON), specifically the Individual Conduct Rules, which require:

- › Acting with integrity and due skill, care, and diligence
- › Observing proper standards of market conduct
- › Treating customers fairly and acting in their best interests
- › Complying with all applicable regulatory requirements

The Role

The role will be primarily focused on supporting the Senior Investment Manager, Real Estate with their day-to-day responsibilities. The candidate will be responsible for undertaking portfolio and property level financial analysis, conducting in-depth market research and due diligence to support both investment and manager selection and monitoring and co-ordinating portfolio administration.

The candidate will support with financial modelling, manager evaluation and preparing materials for internal committee discussions. This includes analysing, monitoring, and evaluating Nest's current portfolio at both an asset and portfolio level. In addition, the candidate is expected to research and understand the macro dynamics and risk and return drivers across real estate sectors and geographies and assist with the identification of new investment opportunities. They are also expected to maintain and grow a network of manager and peer relationships.

The role will be as a member of the Public and Private Markets team and will at times be expected to contribute to the research, selection and evaluation of other private market mandates and investments.

Real Estate is a critical component of Nest's overall private market portfolio and has a direct impact on Nest Invest meeting its overall objectives.

Scope and Deliverables

Deliverables

- › Conducting market research to identify emerging trends and potential investment opportunities
- › Contributing to the analysis to determine the strategic allocations within Real Estate
- › Assisting with the onboarding of new managers
- › Creating and reviewing financial models to assess the viability of investment opportunities and strategies
- › Assisting with due diligence on prospective opportunities
- › Assisting with the drafting of investment proposals
- › Reviewing data received from Real Estate managers.
- › Regular internal reporting on the performance of the real estate portfolios, highlighting key insights.
- › Maintaining relationships with investment managers and peers
- › Active participant in discussions amongst Private Markets team.
- › Maintaining relationships with third party data providers
- › Ensuring that Real Estate managers abide by Nest policies, applicable to Real Estate

Relationships and Autonomy

The candidate will report to the Senior Investment Manager, Real Estate and collaborate closely with other Nest Invest teams and external stakeholders. While collaboration is key, you will also have a high degree of autonomy in conducting research, analysing data and making informed recommendations.

Role Requirements

Experience and Technical Skills

Mandatory

- › Bachelor's/ Master's degree in Real Estate, Finance, Economics, or a related field
- › Demonstrable experience in real estate investment analysis and transactions
- › Proficiency in Excel, including the ability to create, review and understand financial models to evaluate potential investments and support investment decisions
- › Experience working in a team-based environment

Preferable

- › CFA, CAIA, or other relevant certifications
- › Understanding of UK DC pensions policy and operations
- › Knowledge of government procurement rules

Regulatory Requirements

Nest Invest is authorised and regulated by the Financial Conduct Authority (FCA). For the role holder, this means working in a regulated entity, and being required to adhere to certain rules and behaviours included in the FCA's Code of Conduct (COCON), specifically the individual Conduct Rules defined by the FCA.

Personal Attributes

- › Strong attention to detail and analytical skills
- › Ability to work autonomously and manage multiple workstreams
- › Self-motivated with initiative and creativity
- › Excellent verbal and written communication skills
- › Personable and able to build rapport with stakeholders
- › Integrity and alignment with Nest's values (Transparency, Respect, Ease, and Empowerment)

Differentiators

This role offers a rare opportunity to work at the intersection of purpose-driven investing and institutional excellence. As part of the Nest Invest team, you'll benefit from:

- › Access to Best-in-Class Global Managers: Collaborate with leading investment firms and top-tier talent across asset classes, gaining exposure to cutting-edge strategies and insights from around the world.
- › Strategic Influence and Impact: Play a meaningful role in shaping Nest's investment approach, contributing directly to decisions that affect millions of UK savers and the long-term sustainability of their retirement outcomes.
- › Commitment to Responsible Investment: Be part of a team that integrates ESG considerations across all investment decisions, with a strong focus on stewardship, climate transition and social impact.
- › Collaborative and Inclusive Culture: Work in a supportive, mission-driven environment that values diverse perspectives, encourages innovation and fosters continuous learning.
- › Opportunity for Growth and Development: Nest Invest supports career progression through exposure to a broad range of investment activities, cross-functional collaboration and access to internal and external learning resources.
- › Public Purpose with Scale: Join one of the UK's largest pension schemes, where your work contributes to improving financial outcomes for millions of people, many of whom are saving for retirement for the first time.

Working Pattern

- › Full-time, 37.5 hours per week (Monday – Friday)
- › Hybrid working with 2+ days per week in our Canary Wharf office
- › Flexible working practices encouraged to support work/life balance

Grade Descriptor

3: Works to achieve operational targets with some direct impact on the results within the job area. Works independently, under limited supervision on moderately complex projects / assignments.