

Assistant Professor in Real Estate Finance

[Department of Land Economy]



The role

Salary:

£45,585–£57,696 (Grade 9)

Contract:

Permanent – Full Time

Location:

19 Silver Street, Cambridge,
CB3 9EP

Department:

Department of Land Economy

Responsible to:

Professor Martin Dixon, Head
of Department

The Department of Land Economy is a leader in its field. In the 2021 Research Excellence Framework assessment, 67% of the Department's research was found to be "World Leading" and a further 31% "Internationally Excellent", making it the top Department in the field in the UK in Times Higher Education's ranking.

The Department is recruiting an Assistant Professor in Real Estate Finance. The Assistant Professor will be expected to undertake research primarily in real estate finance, preferably with a focus on commercial property markets and investments; to identify sources of funding for such research and to build on and expand our network of contacts working in those areas; to teach on undergraduate and postgraduate programmes in areas related to their expertise; and to make a general contribution to the running and management of the Department.

Key responsibilities

1) Research

The Assistant Professor will be expected:

- to produce high quality research on real estate investment, development and finance, publishing books and articles in internationally recognised journals
- to exercise research leadership, for example by attracting external funding and by fostering high quality research across the Department
- to promote interdisciplinary research within and beyond the Department
- to produce research with high impact on business and professional practice and public policy/regulators
- to contribute to the research and consultancy work of Cambridge Real Estate Research Centre (CRERC) which is focussed on real estate investment issues
- to promote the highest standards of research integrity and ethics
- to support an inclusive and productive research culture

2) Teaching

The Assistant Professor will be expected:

- to contribute to the Department's teaching at both undergraduate and postgraduate levels, giving at least 40 hours of lectures or seminars a year. Postgraduate teaching includes the Department's MSt in Real Estate and the appointed person will need to be available to teach outside term time during the MSt residentials
- to supervise MPhil, MSt and PhD student dissertations
- to bring a spirit of innovation to the Department's teaching programmes
- to undertake such examining as may be required by the Board of Land Economy

3) Administration

- Administrative duties are shared equitably among the teaching members of the Department and all academics, even quite junior ones, are expected to share in administrative tasks such as taking responsibility for specific teaching programmes and postgraduate admissions, as well as being available to serve on committees, both within the department and in the wider university.

4) Wider contribution

The Assistant Professor will be expected to:

- develop relationships with professions, finance industry and relevant international institutions
- assist in the raising of philanthropic funds for the Department
- assist in representing the Department and the University externally, both nationally and internationally, and in both academic and professional communities.

Person specification

√

Essential	
Education & Qualifications Possess (or be very close to completing) a doctorate in a subject relevant to the disciplinary interests of land economy (this might include, but is not restricted to: real estate finance and investment, finance or real estate economics) or have a mix of academic qualifications, publications and industry experience that shows an ability to produce high quality research.	√
Specialist Knowledge & Skills Have an established research record or clear research potential in the disciplinary area, demonstrating the ability to publish in world-leading journals. This research should include a focus on commercial real estate and/or real estate as an investment for institutions and large investors.	√
Have the ability to teach, or clear potential for undertaking teaching in higher education.	
Demonstrate an interdisciplinary and collaborative research approach	√
Demonstrate a willingness to contribute to policy debates and/or to the improvement of professional practice.	√
Demonstrate a willingness and ability to contribute to the running and management of the Department and its activities and to make a general contribution to the wider academic communities.	√
Relevant experience Have experience in dealing with, and presenting work to, external stakeholders such as business professionals, policy makers, urban planners and similar; Demonstrate willingness and ability to contribute to the running and management of the Department and its activities and to make a general contribution to the wider academic community.	√

The Department of Land Economy



We interpret Land Economy broadly, as the multidisciplinary study of how society interacts with the environment, both natural and built. The Department includes lawyers, economists, planners, engineers and public policy, finance and real estate specialists. The Department encourages engagement with public policy and professional practice and thus with the resolution of contemporary problems alongside more fundamental analysis.

As currently constituted, the Department of Land Economy dates back to 1961. It is a self-governing academic department within the University's School of the Humanities and Social Sciences. It currently employs around 60 academic staff, including nine full professors. It teaches just under 200 undergraduates, 115 masters students and 70 PhD students.

Research centres within the department include the Centre for Housing and Planning Policy Research, the Centre for Real Estate Research and the Centre for Environment, Energy and Natural Resource Governance, all of which contributed to the Department's highly successful REF-21 submission, in which it was ranked first in the country for research quality (both GPA and proportion of 4*).

The undergraduate teaching programme builds on the multi-disciplinary character of the Department. Students receive a grounding in economics, both micro-economics and macro-economics, and then in subsequent years move on to economic analysis of the built and natural environment, including areas such as environmental economics, urban economics, regional economics, finance and investment analysis. Students also receive a grounding in law starting with public law and then moving

on to environmental law, the law of real property and private law.

Advanced papers combine these approaches, including those on land markets and public policy, law and economics, urban and environmental planning, and land policy and development economics. Two papers concentrate specifically on real estate finance: fundamentals of finance and investment in the second year and advanced techniques in finance and investment for real estate in the third year.

All students are required to write a dissertation in their third year on a topic covered by one or more of the papers taught in the undergraduate course.

At the postgraduate level there are three taught MPhil degrees plus an MPhil by taught MPhil degrees within the Department. This rose to some 75 in 2007-08: in 2021, we expect to admit around 115 students.

The MSt in Real Estate is a two-year part-time Masters aimed at real estate professional and future leaders in the real estate industry. Each cohort contains 15-20 students. The course is delivered through a combination of distance learning and attendance at residential sessions in Cambridge. Most relevant to the Assistant Professorship in Real Estate Finance is the MPhil in Real Estate finance and the MSt in Real Estate.

The School

The School of the Humanities and Social Sciences includes a wide range of disciplines with differing methodologies, from highly quantitative analysis of 'big data' to ethnography and the analysis of the material culture and thought of past societies. The geographical range is equally broad, with Centres of African, Latin American and South Asian Studies, and specialists within each Department or Faculty. Each institution has its own well developed research profile, but increasingly we are working across disciplinary boundaries within the School and with colleagues in other Schools. The School is participating in university-wide Strategic Research Initiatives such as public health, global food security, energy and conservation which bring the insights of social sciences to bear on some of the major issues facing the world today; Cambridge is one of the world's leading centres for science, technology and medicine, and the social sciences are now playing an increasingly important role in understanding the social, political and economic contexts. We are fortunate in



the provision of research funds from the Philomathia Foundation for the Social Science Research Programme. The School is, in terms of student numbers, the largest of the six Schools in the university.

Terms of appointment

Tenure and probation

Appointment will be made on a permanent basis. Appointments will be subject to satisfactory completion of a probationary period which is set at 3-5 years.

Pension

You will automatically be enrolled to become a member of USS (Universities Superannuation Scheme). If you are already a member of the NHS Pension scheme, you may be eligible to continue in the scheme and should contact the Pensions section of the University.

For further information please visit: www.pensions.admin.cam.ac.uk/.

Annual leave

Full time employees are entitled to annual paid leave of 6.6 weeks (or 33 days) for those working full time, plus public holidays.

General information

Pre-employment checks

Right to work in the UK

We have a legal responsibility to ensure that you have the right to work in the UK before you can start working for us. If you do not have the

right to work in the UK already, any offer of employment we make to you will be conditional upon you gaining it.

Health declaration

Once an offer of employment has been made the successful candidate will be required to complete a work health declaration form.

Qualifications

The person specification for this position lists qualifications that are essential and/or desirable. Please note that if you are offered the post you will be asked to provide your relevant original certificates of these qualifications.

References

Offers of appointment will be subject to the receipt of satisfactory references.

Information if you have a disability

The University welcomes applications from individuals with disabilities. We are committed to ensuring fair treatment throughout the recruitment process. We will make adjustments to enable applicants to compete to the best of their ability wherever it is reasonable to do so and, if successful, to assist them during their employment. Information for disabled applicants is available at <http://www.admin.cam.ac.uk/offices/hr/staff/disabled/>

We encourage you to declare any disability that you may have, and any

reasonable adjustments that you may require, in the section provided for this purpose in the application form. This will enable us to accommodate your needs throughout the process as required. However, applicants and employees may declare a disability at any time.

If you prefer to discuss any special arrangements connected with a disability, please contact, the Department Administrator, who is responsible for recruitment to this position. Alternatively, you may contact the HR Business Manager responsible for the department you are applying to via hrenquiries@admin.cam.ac.uk.



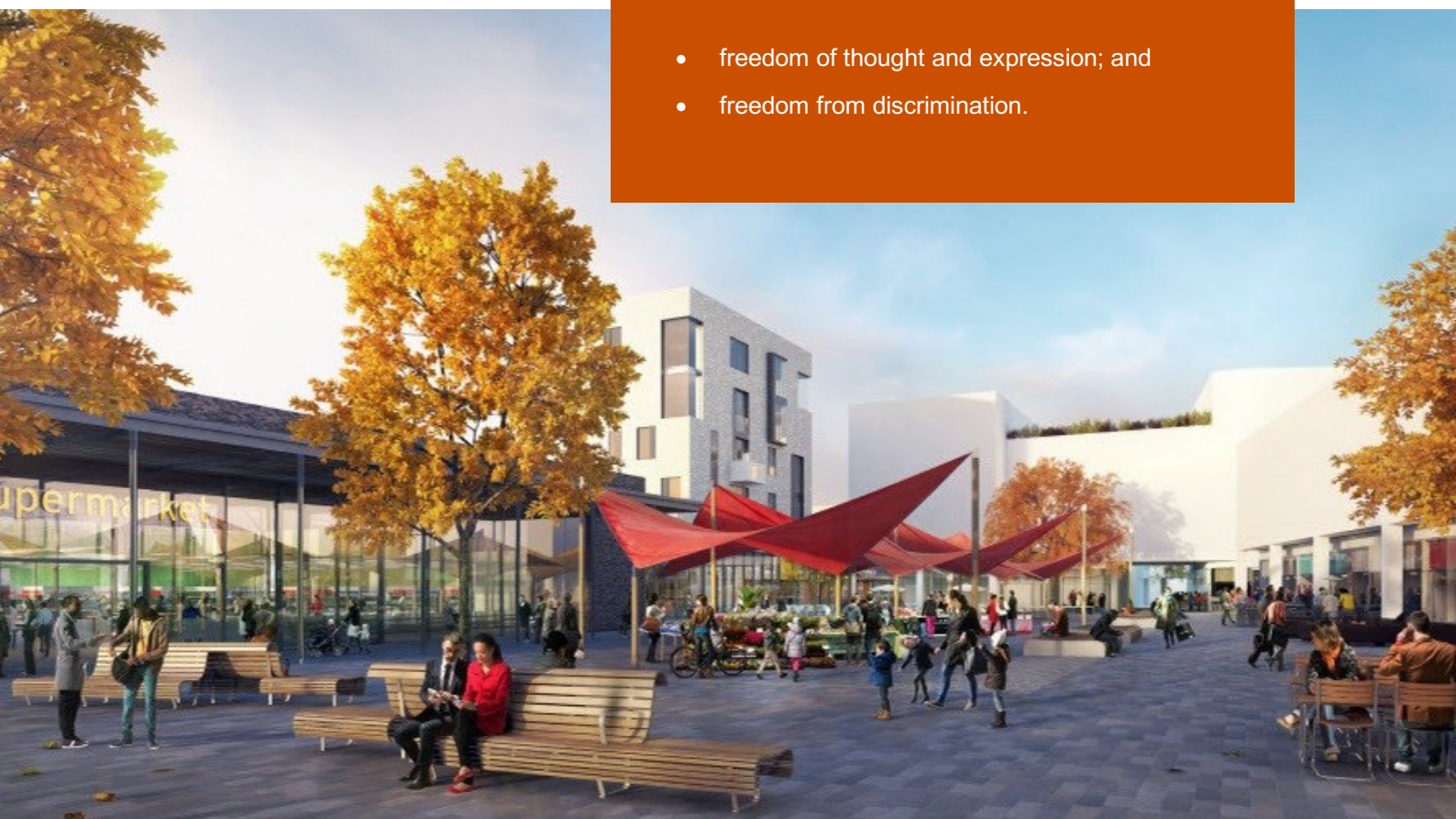
The University

The University of Cambridge is one of the world's oldest and most successful universities. We are a renowned centre for research, education, and scholarship that makes a significant contribution to society. The University is consistently ranked amongst the top universities in the world. Our affiliates have won more Nobel Prizes than any other University.

Our sustained pursuit of academic excellence is built on a long history of first-class teaching and research within a distinctive collegiate system. For eight centuries our ideas and innovations have shaped the world. Our principal goal is to remain one of the world's leading universities in an increasingly competitive global higher education sector. Today the University of Cambridge is at the centre of a cluster of over 4,300 businesses employing 58,000 people. Our capital investment projects include the West Cambridge site, the North West Cambridge development and the growth of the Biomedical Campus in the south of the city. The North West Cambridge development includes the opening of a primary school – the first in the UK to be managed by a University. So we are deeply embedded in, and committed to serving, our local community. These are all conspicuous signs of a University that is not only adapting to new needs, but also anticipating the future.

Our mission is to contribute to society through the pursuit of education, learning, and research at the highest international levels of excellence. Our core values are:

- freedom of thought and expression; and
- freedom from discrimination.





About us

The University is one of the world's leading academic centres. It comprises 150 faculties and departments, together with a central administration and other institutions. Our institutions, museums and collections are a world-class resource for researchers, students and members of the public representing one of the country's highest concentrations of internationally important collections.

The University has an annual income of £1.66 billion. Research income, won competitively from the UK Research Councils, the European Union (EU), major charities and industry, exceeds £400 million per annum and continues to grow.

The Colleges and the University remain committed to admitting the best students regardless of their background and to investing considerable resources both in widening access and financial support.

The 31 Colleges are self-governing, separate legal entities which appoint their own staff. Many academic staff are invited to join a College as a Teaching Fellow,

which provides a further social and intellectual dimension. The Colleges admit students, provide student accommodation and deliver small group teaching. The University awards degrees and its faculties and departments provide lectures and seminars for students and determine the syllabi for teaching and conducting research.

The University's estate is undergoing the most significant transformation in its history. Cambridge has been able to create a new science and technology campus to the west of the city centre, and is now expanding further to the north west of Cambridge including investing in affordable homes for University key workers and community facilities. Even with our continued development, the University remains within walking or cycling distance across the campus. The University is a major partner on the Cambridge Biomedical Campus and we continue to redevelop our historic city centre sites demonstrating our determination to ensure that we can offer the best facilities and opportunities for our staff and students.

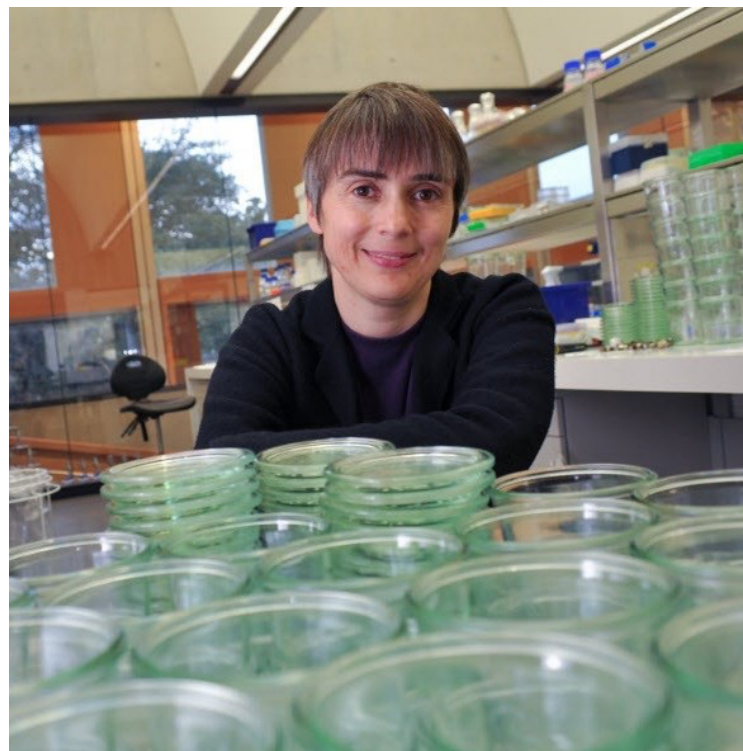
Our instinct for seeking out excellence and setting up enduring and mutually beneficial collaborations has led us to establish strategic partnerships across the globe. Whether it is the successful Cambridge-Africa Programme involving universities in Ghana, Uganda and elsewhere on the African continent; or the close association with the government of India to pursue new research in crop science; or the creation, with Germany's Max Planck Institutes, of a Cambridge-based centre for the study of ethics, human economy and social change – international partnerships are now an inextricable part of the University's make-up.

Our ideas and innovations have shaped the world. Our campaign, 'Dear World... Yours, Cambridge', will raise £2 billion to help us shape all our futures.

Working at the University

Working at Cambridge you will join a diverse, talented and innovative community, with more than 18,000 students and over 11,000 staff from all walks of life and corners of the world.

The University continually explores strategies to attract and retain the best people. It is committed to supporting its staff to achieve their best. We are a fair, diverse and inclusive society and we believe our staff are our greatest asset. There is strong commitment to developing institutional leadership and supporting and encouraging staff development at all levels. Furthermore, the University's Athena SWAN award recognises and celebrates good practice in recruiting, retaining and promoting women. We offer a variety of roles including academic, research, professional, managerial and support roles. We also offer extensive benefits and excellent learning opportunities within a stimulating working environment. The University has signed up to the Race Equality Charter, a notional framework for improving the representation, progression and success of minority ethnic staff and students within higher education.



Living in Cambridge



Cambridge is rich in cultural diversity. From beautiful University and College buildings, museums and art galleries, quaint gardens and punts on the River Cam, to a vibrant restaurant and café scene, our employees are surrounded by the wonderful features of this unique city.

If you prefer the faster pace of life, London is a 45 minute train journey away. For those travelling from overseas, Stansted Airport is just 45 minutes away and Heathrow Airport under 2 hours away.



The University is a short distance from a host of other attractions such as Ely Cathedral, Newmarket Races and various wildlife parks and stately homes.

Cambridge is also within easy reach of the beautiful Broads and coastlines of Norfolk and Suffolk.

Further information about attractions in and around Cambridge can be found at [Visit Cambridge](http://www.visitcambridge.org), the official tourism website for the city.

What Cambridge can offer

We offer a comprehensive reward package to attract, motivate and retain high performing staff at all levels and in all areas of work. The University offers a wide range of competitive benefits, from family leave entitlement, to shopping and travel discount schemes. Our generous annual leave package contributes to the positive wellbeing of our University employees. Sabbatical leave enables academics to focus on research and scholarship, whilst still maintaining their full salary. The University also has a career break scheme for academic and academic-related staff, with additional flexible working policies for all other staff.

CAMbens employee benefits

We offer a CAMbens scheme for University employees, providing access to online and in-store shopping discounts and cashback. With more than 2,000 participating retailers, employees can save money on a wide range of household expenses, from groceries and clothes, to holidays and insurance and much more. A range of local discounts are also available, helping employees to save money whilst also supporting local Cambridge businesses. CAMbens Cars and CAMbens Cycle to Work salary sacrifice schemes are also available, which enable employees to save money on transport costs. A 10% discount rate on the purchase of train season tickets, bulk buy tickets and an interest free travel to work loan are also available for staff of the University of Cambridge.

Family-friendly policies

The University recognises the importance of

supporting its staff. We have a range of family-friendly policies to aid employees' work-life balance including a generous maternity, adoption and shared parental leave entitlement of 18 weeks full pay and emergency family care support via My Family Care.

In addition, our Ofsted rated 'outstanding' workplace nurseries, childcare vouchers, a childcare salary sacrifice scheme and a high quality holiday play scheme are available to help support University employees with caring responsibilities. The Newcomers and Visiting Scholars Group is an organisation within the University run by volunteers whose aim is to help newly arrived wives, husbands, partners and families of Visiting Scholars and members of the University to settle in Cambridge and give them an opportunity to meet local people.

Your wellbeing

The University's Sport Centre, Counselling Services and Occupational Health are just some of the support services available to University employees to promote their physical and mental wellbeing. There are many societies in Cambridge catering for almost every taste and interest. Whether you want to take part in a sport, participate in music or drama, pursue a hobby, or join a political group, you will almost certainly find that a society exists for this purpose. The University also hosts the [Cambridge Science Festival](#) and [Cambridge Festival of Ideas](#), as well as [Open Cambridge](#) weekend, which together attract over 50,000 visitors per year. The festivals are a great opportunity to get your first taste of public engagement, through volunteering, supporting hands-on activities or proposing a talk.



What Cambridge can offer

Pay and benefits

The University salary structure includes automatic service-related pay progression in many of its grades and an annual cost of living increase. In addition to this, employees are rewarded for outstanding contribution through a number of regular pay progression schemes. The University offers attractive pensions schemes for employees, with an additional benefit of a salary exchange arrangement providing tax and national insurance savings. Payroll giving is also a simple, tax-efficient way for employees to make monthly donations to charity.

Relocating to Cambridge

The University Accommodation Service exists to help employees in their search for a rental home in Cambridge. A new University development at North West Cambridge called Eddington offers subsidised rented accommodation to University staff. The development consists of high quality furnished one and two bedroom apartments. For more information about the development and how to apply please visit the website www.nwcambridge.co.uk



The importance of helping individuals settle into a new area is also recognised by the University. The Shared Equity Scheme <https://www.hr.admin.cam.ac.uk/pay-benefits/cambens-employee-benefits/financial/shared-equity-scheme> provides financial assistance to qualifying new members of staff with the purchase of living accommodation, where they have to relocate to take up their appointment. Removal expenses are also available for qualifying new members of staff.

Equality & diversity

The University has a vibrant and varied community. We support and encourage under-represented groups



and we value diversity. We welcome applications from individuals with disabilities. Our recruitment and selection procedures follow best practice. We have an Equal Opportunities Policy, along with a range of diversity networks for women, black and minority ethnic and lesbian, gay, bisexual and transgender staff. More details are available here: <http://www.equality.admin.cam.ac.uk/>

Development opportunities

We support new employees to settle in through various activities. The encouragement of career development for all staff is one of the University's values and we put this into practice through various services and initiatives. Our Personal and Professional Development Department provides development opportunities and courses for all University employees. These include face-to-face sessions, online learning modules and webinars. Employees may also apply for financial support to undertake training that will lead to a qualification. We offer reduced staff fees for University of Cambridge graduate courses and the opportunity to attend lectures and seminars held by University departments and institutions. The CareerStart@Cam programme also supports employees in assistant staff roles who do not hold higher education qualifications to develop their skills, experience and qualifications.

Whether it is understanding the molecular basis of neurodegenerative diseases, or helping farmers in India increase their yield, or discovering better ways to live in large cities – I know that what we do in Cambridge affects lives, and livelihoods, the world over.

Vice Chancellor Emeritus, Professor Sir Leszek Borysiewicz, 2016

How to apply

Applications should be submitted online via the University of Cambridge jobs page www.jobs.cam.ac.uk by clicking "Apply online" in the job advert. You will need an email address to register for our online system.

Informal enquiries are welcomed and should be directed to:

Professor Martin Dixon

Email: lehod@landecon.cam.ac.uk

If you have any queries regarding the application process please contact the Administrative Officer, Sam Wyatt:
slc74@cam.ac.uk

The closing date for applications is **Friday 5th July 2024**



UNIVERSITY OF
CAMBRIDGE