



CALEDONIAN  
SLEEPER

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A unique way to travel

# Finance Director



Livingston James



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Caledonian Sleeper is the collective name for overnight sleeper train services between London and Scotland. A sleeper service has been in operation since 1873 and there have been many changes over the years with different organisations running the service.

In June 2023, the service was taken into public ownership and is now being run by Caledonian Sleeper Limited a subsidiary of Scottish Rail Holdings, an arm's length company owned and controlled by the Scottish Government. This new arrangement replaces the previous Caledonian Sleeper franchise, operated by Serco Caledonian Sleepers Limited.

The Caledonian Sleeper is subsidised by the Scottish Government and generates significant value to the Scottish economy via increased tourism. The organisation employs around 270 people, three quarter of whom are front line staff, and that number is due to increase further next year. There are many reasons to travel on the Caledonian Sleeper, a few of which are listed below:

- The Caledonian Sleeper is the longest passenger train in the UK - over ¼ mile long!
- Snooze your way to your destination and save money on a hotel night
- Time-saving, you travel overnight so can pack more into your day
- Land in the heart of the city; no long airport queues or expensive city transfers
- Environmentally friendly way to travel, generating almost 7 times less carbon emissions than the average UK domestic flight and compares favourably to UK national rail services
- No long waits for luggage and no extra fees
- Club Car & Passenger Lounge access for Club Room & Caledonian Double Room guests
- Club Car experience for breakfast, dinner or a whisky enroute
- 20% discount for onward travel with ScotRail





<b>Job Title:</b>	Finance Director
<b>Reports to:</b>	Managing Director
<b>Location:</b>	Glasgow City Centre with some UK Travel – 2 days/week in office

As Finance Director for Caledonian Sleeper LTD (CSL) you will support the Managing Director and Senior Management Team in developing and agreeing accurate budgetary forecasts with Transport Scotland and Scottish Rail Holdings and delivering the agreed budget/subsidy as set by Scottish Government. You will manage and communicate to the highest of levels with all relevant stakeholders.

The role will provide dedicated, commercial, and financial decision support which will be aligned to strategic priorities and achieving the business plan. The post holder will challenge assumptions, influence decisions, and make recommendations for efficiency improvements in order to achieve value for money for the Scottish Tax Payer.

The Finance Director should be a trusted point of contact for the Managing Director and Senior Management Team, transforming financial and non-financial information into insight which influences decision making to improve the overall financial performance of CSL's services. The role will involve building and maintaining strong relationships with Directors and Managers and acting as a role model for CSL values and behaviours.

The role will report to the Managing Director and will hold line management responsibility for Business Partners and the wider Finance team.





The Finance Director should be a trusted, visible, and accessible leader to stakeholders, Directors and Managers, providing commercial and financial decision support and insight into business performance to drive enhanced performance.

One of the main deliverables in the first year will be to create a dedicated finance function now CSL is in public ownership. This includes the set-up of new processes, systems and reporting, along with the recruitment and management of a newly created finance team, to ensure the provision of finance to the business is fit for purpose now and in the future.

Once fully established, the purpose of finance will be to continue to drive efficiencies in the business model, collaborating with stakeholders across CSL to help control costs and seek out new commercial opportunities that can deliver greater value for money to guests and the Scottish Tax Payer.

Key responsibilities include:

- Accountable for the accuracy of financial records, compliance, business financial plans and forecasts in line with the Scottish Public Finance Manual
- Design, build and manage an in-house finance function of appropriate size and calibre transitioning all IT systems, Processes and People away from an outsource provider and bringing inhouse
- Accountable for the end-to-end Purchase to Pay process, including but not limited to, ensuring governance over the placement and approval of orders, alongside ensuring suppliers are paid in line with contractual terms and in line with the requirements of the Grant Agreement.
- Work in conjunction with the Commercial and Procurement Director to evaluate the value of CSL's spend with suppliers, identifying opportunities for maximising value for money and reducing costs.
- Understand the value drivers of the business and provide guidance and challenge on service performance including scenario planning, KPI analysis and benchmarking
- Support CSL strategy through market, competitor and portfolio analysis, insights and recommendations; inform and challenge market entry and exit decisions
- Provide challenge and decision support for new business, investment and business change drawing upon the support of appropriate teams and stakeholders throughout the business as required
- Develop customer relationships to where appropriate successfully contribute to commercial and financial negotiations regarding variable revenue, rebids and change notices.
- Ensure all financial services are procured and managed to provide the right balance between quality and value for money
- Support business leaders to deliver contractual obligations through identification of over and under delivery, performing root cause analysis, and making recommendations
- Drive cost optimisation projects through profitability analysis and efficiency recommendations
- Appoint and manage external audit providers and lead the business in meeting its financial reporting and external audit requirements





- Implement an internal audit programme to ensure that the company complies with all financial and statutory regulations.
- Proactive identification, assessment, and management of financial and commercial risks and be an active member of the Risk and Audit Committee; Monitor and drive the implementation of resulting actions
- Develop and communicate the detail and approach taken with advanced accounting papers to leadership and auditors
- Build and maintain strong relationships with internal stakeholders through the sharing of knowledge and collaboration
- Revenue Management – to ensure that Revenue is maximised by developing and optimising strategies around price elasticity, ticket and product pricing models, capacity/demand management and incremental revenue opportunities
- Management Information – design and build the capability to provide the business with the required MI to drive the business, track against strategic imperatives and contractual obligations in the Grant Agreement





The Finance Director will be a commercially minded professional, with demonstrable experience of building and developing finance functions, delivering change programmes and operating at a senior level where they have influenced positively across entire organisations.

It is crucial that the Finance Director is intellectually curious, collaborative in nature and possesses the required levels of gravitas to support significant change. An ability to learn and adapt at pace, along with resilience, optimism and high levels of engagement in CSL as an organisation, are all key personal traits.

A summary of the key candidate requirements is as below.

## Essential

- Must hold an appropriate professional qualification for the role or a relevant non-accounting-based qualification and be a current member of a relevant professional body
- The necessary capabilities and character to act as a Statutory Director and discharge the responsibilities of Executive Directors within the CSL Board structure
- Able to build and maintain strong relationships with peers and senior stakeholders internally and externally, influencing and negotiating as required
- Willingness to get involved in all aspects of the business where necessary by being an excellent role model, senior sponsor, collaborator and team player.
- Ability to support business engagement and communication by spending appropriate time with all teams in the business
- Can identify challenges, and drive the execution of innovative and practical solutions
- Strong commercial acumen and an understanding of the relationships between key financial and non-financial business value drivers
- Ability to interpret and deal with incomplete data with the capability to exercise judgement where there is ambiguity
- Commercial experience in balancing risk and return, driving and responding to change, reinforcing compliance, optimising financial outcomes, optimising commercial customer relationships, and identifying and mitigating financial and commercial risk.
- Ability to translate data into open and transparent insight to resolve business challenges
- Strong leadership skills with the ability to build trust and confidence
- Comfortable delivering complex messages and demonstrating integrity and confidence when doing so
- Adaptability, resilience and a desire to continuously improve and support the development of the wider team

## Preferred

- Demonstrable post qualification experience within a similar industry or governance environment
- Understanding of CSL's strategy, commercially minded and customer focused



An attractive base salary and wider financial package is available to the successful individual, as detailed below. Full details of remuneration are available upon application.

- Highly competitive basic salary
- Railways pension – defined benefits scheme
- Life Cover
- Private Medical Cover with BUPA – individual cover only which can be increased to include spouse/partner and dependants
- 25 days annual leave plus public holidays
- Free travel on the Caledonian Sleeper for you, partner and dependants
- Free Rail Travel across Scotland for you, partner and dependants
- Medical Cash Plan
- Employee Discount Portal - shopping discounts, holidays, cinema and gym
- Employee Assistance Programme

## The Recruitment Process

The search and selection process of this assignment is being managed by advising consultant, Mark Lewis, Board Director at Livingston James, and supported by Kirsty Mclardy.



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Selected candidates will then be invited to interview with the Managing Director, Head of Human Resources and other members of the Executive Team.

All third-party applications, enquiries and direct approaches to Caledonian Sleeper will be referred to Livingston James.