



Livingston James



Position Profile

CFO





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Hillhouse Estates Limited is a family owned business based in Troon, Ayrshire, with business interests across Quarrying, Farming, Property, Hospitality and Renewables, with collective revenues in the region of £100 million per annum.

The vast majority of the company turnover is within Hillhouse Quarry Group Limited (Hillhouse Group), one of the largest suppliers of quarry materials in Scotland. Established in 1907 at Hillhouse Quarry near Troon, the company prides itself in its high quality products and consistently reliable service, built on a continual investment in plant, equipment and people.

Today Hillhouse Group employs around 250 dedicated staff members across six sites spanning Central and Southwest Scotland. The sites supply asphalt, aggregates, ready mixed concrete, concrete products and recycled materials. In addition, Hillhouse Group also provides road surfacing, highway maintenance, civil engineering and operated plant hire services.

Most recently, in July 2024, Hillhouse Group made the strategic acquisition of Skene Group Construction Services Ltd to strengthen its existing business. The deal added a further 150 staff to the quarrying business to employ over 400 in total, and expanded the geographic reach of their operations further into the East of Scotland.

Alongside quarrying, Hillhouse Estates continues to diversify in different sectors and seeking out further growth opportunities remains a key objective for the future. The current portfolio includes the following:

- Bowldown Farms Ltd – a 2,500 acre farming estate in Gloucestershire
- Glendoe Limited – a 24,000 acre farming estate and renewables business at Fort Augustus
- Hillhouse Events Limited – luxury country house rental based in Ayrshire
- Ride Ness - Scotland's first purpose-built bike park based at Fort Augustus

Hillhouse Estates is committed to taking responsibility for giving something back to the communities in which we are based, and proudly supports an array of local causes and charities. Hillhouse Estates also continually strives to be at the forefront of best practice when it comes to employee welfare.

From a leadership perspective, the active Board Directors representing the family interests of Hillhouse Estates are Andrew Vernon (Chairman), Emma von Hof (Director) and James Vernon (Director). From a non-family perspective, Robert McNaughton (MD of Hillhouse Group), Aidan O'Carroll (Non-Executive Director) and William Galbraith (Non-Executive Director) are also on the Board.



Due to continued business growth, Hillhouse Estates has a requirement to recruit a Chief Financial Officer. Reporting to the Chairman, Andrew Vernon, and working closely with the Board and Management Teams of the subsidiary companies, the Chief Financial Officer will be responsible for the financial leadership of Hillhouse Estates and all other associated companies.

This is a key leadership position and the successful candidate will play a critical role in ensuring the sound financial stewardship of the business, contributing significantly to strategic plans and harnessing new commercial opportunities. With ambitious plans for the future, the focus going forward is on maintaining and building on Hillhouse Group's already strong market position in the quarrying sector, while ensuring that sufficient investment is suitably channeled into other current and new business initiatives.

As such, there is a requirement for a CFO capable of performing the role as it exists today but also in the future as the business scales in size and complexity, which may well involve further M&A and investment activity into new markets and locations.

The CFO will lead a small, established finance department and will also assume responsibility for other areas such as IT, Administration, HR and Payroll. It is expected that the CFO will bring structure and impetus to the financial and support functions of the business, especially in terms of how they will best work with a number of subsidiaries involved in a range of differing activities and at various stages of their development and maturity. In particular, it is envisaged that the new CFO will conduct a review of current team structures, systems, processes and reporting, identifying any areas where it may be possible to provide an improved service to the business, implementing solutions to maximise efficiencies.

The requirement is for a proactive CFO who will drive improvements and change, whilst providing sound financial advice to the Board and mitigating potential risks. With a wide range of internal and external stakeholders, the CFO will need to be a clear and effective communicator, skilled in balancing sometimes conflicting priorities and requirements across multiple businesses, possessing high levels of people engagement and emotional intelligence.

The CFO will be a qualified accountant by training and possess first class technical accounting skills, couple with well developed commercial acumen and a strategic outlook. Experience within other entrepreneurial, high growth environments, with exposure to leading a diverse range of projects, investment opportunities and revenue streams will be strongly preferred.





<b>Role:</b>	Chief Financial Officer
<b>Reporting to:</b>	Andrew Vernon (Chairman)
<b>Location:</b>	Troon, with occasional travel to other sites

The role requires a CFO who will add significant value to strategic decision making, deliver major change projects, support investment activity and operate as a highly effective support to the Chair, Board of Directors and the Management Teams of the various subsidiary companies.

## Key responsibilities will include (but are not limited to):

- Form a close working relationship with the Hillhouse Estates Board and subsidiary company Management Teams, playing a key part in the success and expansion of the business through sound financial stewardship
- Lead and develop the finance strategy across all areas of the business, challenging assumptions and decision-making as appropriate and providing financial analysis and guidance on all activities, plans, targets and business drivers
- Take overall control of the group's accounting function, ensuring all reporting and processing activities are carried out efficiently, accurately and on time
- Responsibility for other head office functions such IT, Administration, HR and Payroll, ensuring they deliver effective support to the business







- Ensure that the group and its company's financial systems are robust, compliant and support current activities and future growth
- In conjunction with external suppliers, lead on the identification and implementation of a new ERP system to drive greater efficiencies across the business
- Further develop the monthly board pack including the preparation and presentation of financial information, value-added commentary, KPIs and analysis to help the Board understand key drivers and improve the performance of the business
- Planning, overseeing and reviewing the preparation of monthly consolidated accounts and reports to the leadership team
- Responsibility for all statutory and tax submissions in accordance with the relevant legislation
- Responsibility for all aspects of business planning, forecasting and monitoring
- Responsibility for the group cash management policies and performance
- Form opinion and evaluate the impact of technical matters/disclosure and recommend appropriate policies to senior management
- Ensure the presence of robust financial controls and risk management frameworks
- Establish a high level of credibility and manage strong working relationships with external parties including customers, suppliers, bankers, lawyers, accountants and other advisors
- Ensure all company insurances are up to date and appropriate
- Group Secretarial duties





Hillhouse Estates is a complex, entrepreneurial company and the successful candidate will play a critical role in helping maintain a sustainable model while supporting opportunities that allow the business to invest in new revenue streams. It is likely that the CFO will need to make improvements to the finance and support functions' infrastructure, so experience in implementing systems, processes and reporting, whilst also developing the people to deliver to a consistently high standard, is essential.

It is of particular importance that the individual provides strong support and challenge to the Board, taking a proactive approach to identify improvements across the business.

It would be advantageous if candidates have a background in related industries or from similar family owned environments where there is a significant focus on stakeholder management. In addition, there is a desire to attract an individual from another multi-site, multi-revenue stream business environment where candidates are used to the breadth of a role of this nature. However, above all is the requirement for the right fit for the business and its culture, so applications are welcomed from individuals from a range of backgrounds.

First-class communication skills, strong commercial and strategic acumen, and an ability to manage a wide range of stakeholders are all essential in what is very much a people and relationship-led business.

A summary of the key candidate requirements is as follows:

## Experience:

- An experienced finance professional with a proven track record of success at a senior level within a similar, challenging role
- A background working in a fast-paced, complex and, geographically spread business environment
- Experienced in working with a Board of Directors, building their confidence in the reporting, financial models and processes/controls
- Willing to take ownership for driving performance across the business, seeking involvement and engagement in all value drivers appropriately
- A strong relationship builder who will challenge and collaborate internally and externally
- Extremely strong commercial acumen with the skills to input positively into commercial contracts, customer/supplier relationships and any other drivers that can boost financial performance
- A good strategic thinker who can execute key decisions in a balanced way, effectively assessing the risk versus opportunity equation
- Demonstrable experience of being 'hands-on' in the business when required to get things done
- Experience of other family owned businesses would be advantageous
- Experience within related sectors would be preferable but by no means essential



## Qualifications:

- Degree qualified with a strong academic track record
- Professionally qualified accountant (CA, ACCA, ACMA) with PQE commensurate with a role at this level of responsibility

## Skills, Knowledge & Abilities:

- Knowledgeable in current accounting standards and any proposed changes that are applicable to the business
- Strong analytical, organisational and decision-making skills with ability to prioritise and adapt to workload
- Excellent problem-solving skills with ability to influence key members of senior management
- Exceptional communication skills, both written and verbal
- Ability to assess and drive business improvement projects
- Excellent IT skills, with a proven track record in optimising finance systems, especially ERP

## Other Key Characteristics & Behaviours:

- A natural leader who intuitively motivates teams
- High levels of drive and personal commitment to achieve success
- A robust personal character displaying high levels of professionalism and integrity
- Strong team player who remains calm and measured when under pressure
- Commercially curious and relishes challenges
- Anticipates stakeholder needs - not afraid to challenge the status quo and evaluate/present alternatives as required
- A positive fit with the Hillhouse Estates culture, demonstrating excellent people skills with high levels of engagement and energy







A highly attractive financial package is available to the successful individual and will be commensurate with the background and experience required for the role.

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



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## The Recruitment Process:

First-stage interviews will be conducted by retained consultant, Mark Lewis of Livingston James.

Final Stages will involve meeting the Chairman and other members of the Board of Directors

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

*Hillhouse Estates is an equal opportunities employer and positively encourages applications from suitably qualified and eligible candidates regardless of sex, race, disability, age, sexual orientation, gender reassignment, religion or belief, marital status or pregnancy and maternity.*