

introduction

Holidays! What do they mean to you? A chance to unwind, travel and make wonderful memories? or is it simply 6 weeks with the kids indoors, overpriced theme parks and rainy UK seaside towns?

As I type, the media is full of climate change conversation sadly fuelled by the fires that burn across the Mediterranean. I wonder if this will prompt Banks to increase green project investments and sustainability to reduce their carbon emissions? Either way if you are travelling overseas, stay safe and enjoy your well-earned break.

Back on planet Banking, it was interesting to see the detail of the recent Mortgage Charter as the Government works (with leading Mortgage Lenders) to offer relief against recent interest rates rises. To millions of residential customers an extremely useful initiative but I wonder how many “smaller” or “niche” lenders have not adopted the Charter. Hmmm...

The cost of living crisis prompted our “hot topic” question this quarter and so, as always, many thanks for your honest Summer and direct responses.

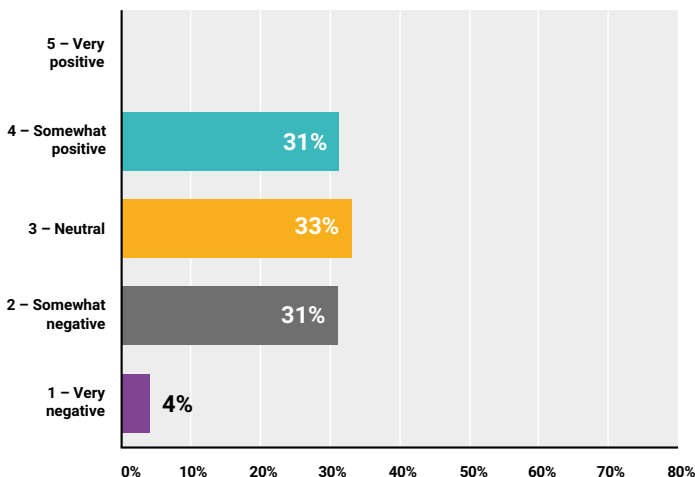


We are always open to discuss individual situations, so do feel free to call the London Head Office, in complete confidence, on 020 7240 0760 or alternatively send an initial email to info@c-james.com.

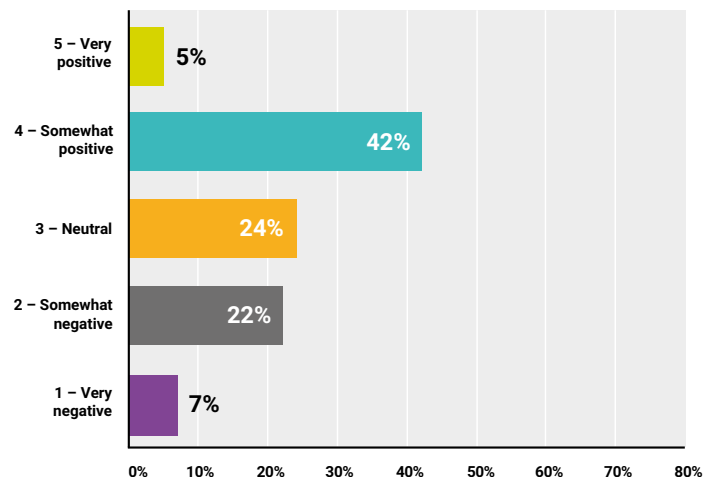
quarterly survey

These questions reflect our most common enquiries and so this regular feature is a chance to measure and share current market sentiment.

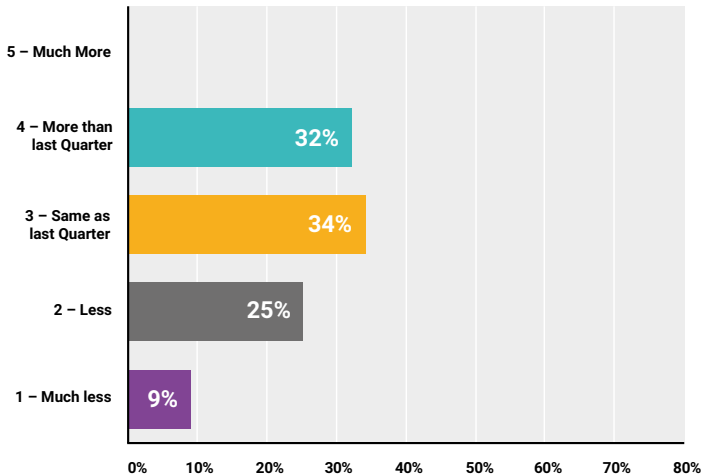
Q1 *Looking at the next quarter only, what is your personal outlook for business confidence?*



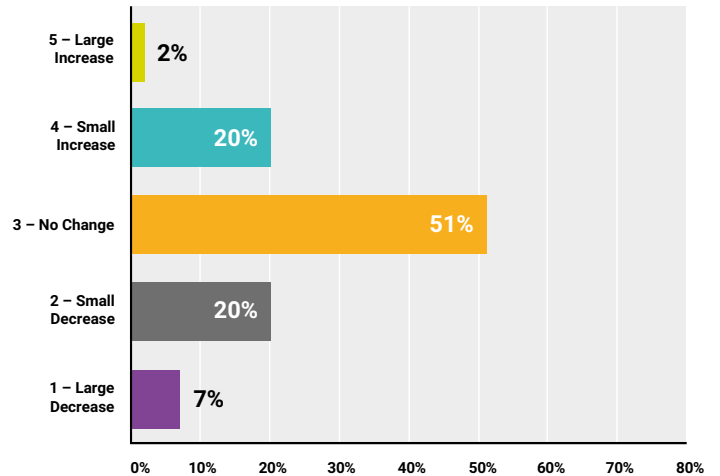
Q2 *... and what is your outlook for the next 12 months?*



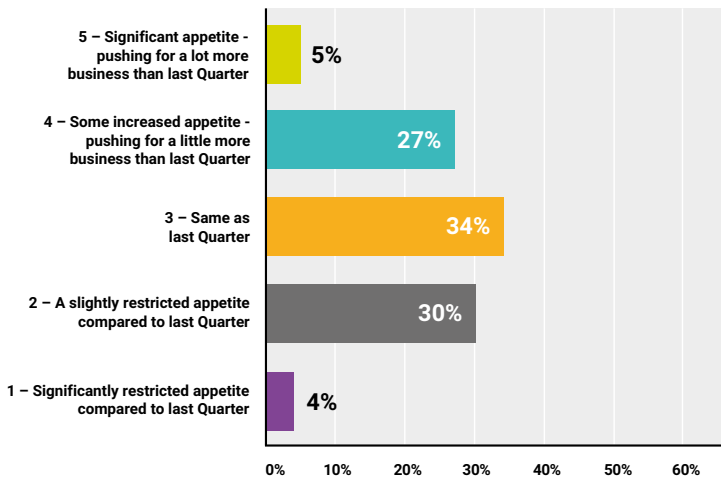
Q3 How much business has your institution written (approved and/or agreed) compared to last quarter?



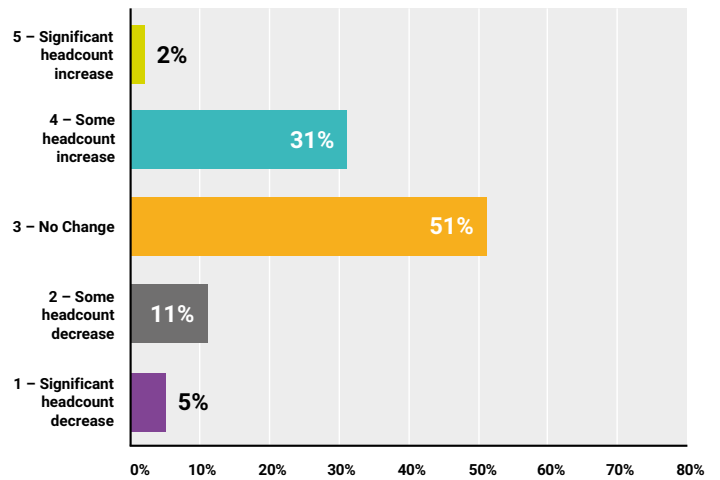
Q4 Has your department headcount changed since last quarter?



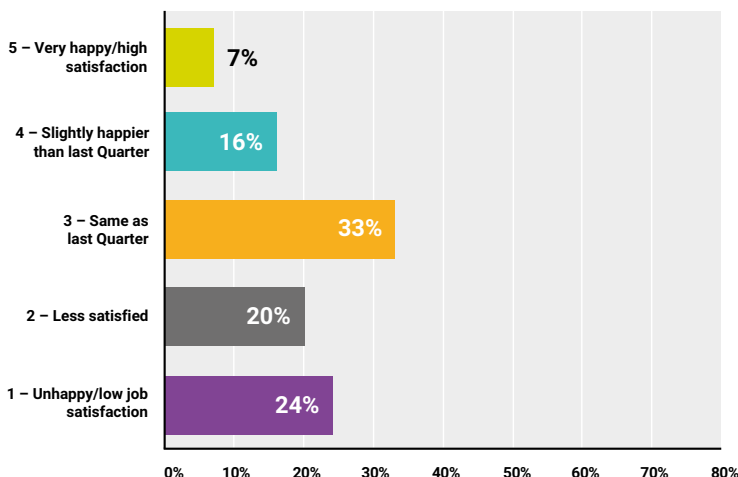
Q5 Regarding Credit Risk appetite, how 'open for business' is your institution compared to last quarter? (We refer here to the message being passed down from on high, are you being told that you want to do more or less business?)



Q6 Is your employer looking to hire in the next 3 months?



Q7 What is your current level of job satisfaction?



Survey summary - Following on from last quarters doom and gloom, I'm sorry to report this quarters short term forecast is not much better with only 31% suggesting any signs of positivity. Fortunately the 12 month outlook is much improved with over 46% being positive about business confidence. The level of business being written seems to have fallen, whilst headcount changes seem limited – which is what we tend to see at this time of year. Business appetite appears muted, but you have reported a marked swing towards headcount increase in the next quarter. Finally job satisfaction has taken a dip this quarter with 44% registering a negative or less than satisfied response.



Hot topic - "...Is the cost of living crisis pushing you towards a job move/salary increase..."

"...Yes. The last few months have started to bite and so if I can increase my wage with a minimal fuss move why not..."

"...Absolutely. I spoke to my line manager and explained my financial situation but he said he couldn't do anything. So yes, looking externally is the next step..."

"...I think that I earn well but with a significant mortgage, rates shooting up and energy prices spiking the monthly wage soon goes. Its slightly worrying to be honest..."

"...For me its dead simple, if no wage increase, a job move is a necessity..."

"...No. I am in the privileged position that I have sufficient surplus income to weather the current economic storm..."

"...Our HR sent an email out stating that they would help employees who maybe struggling. Really? Are they going to pay our bills for us? Ha ha Sadly its another example of HR saying nice things but being largely ineffective. Money talks, so yes, if the bills bite I'll be out to the market..."

"...I can imagine that some of my more junior banking colleagues with mortgages might be facing some tough times. So would I move, If I were them? Probably!..."

"...Not yet but I wouldn't rule it out..."

"...Bankers seem to be changing jobs far more regularly now anyway. 2-3 years is a long time these days..."

"... I always like reading the comments in your newsletter so thought I'd give my opinion for a change. YES! Is the answer. Would you move job to get more money, if you needed more money? Come on, that's not a difficult question is it..."

"...I have been with the same Bank for 9 years now. They have looked after me and I have good working flexibility. Applying for other roles may seem very easy but goodwill and stability are important, influential factors. Personally the cost of living is a separate issue and has little bearing on my employment choices..."

"... yes, yes and yes..."

"...let's not confuse two different things here. I work to earn but equally I spend 40-50 hours a week engaged in a banking activity where I believe I have specialist skills. I enjoy my role and so would be reluctant to change this in the short term..."

"...if you had asked me in January, the answer was no. Now, giving it more thought, the answer is maybe. If the economic outlook doesn't improve by December the answer might be yes. So it seems to be a moving target..."

"...why do people always suggest that Bankers are greedy and will move for a few dollars more. This is not a Banking question it's a income v expenditure question which applies to everyone. I made a choice to have a career in Banking and so far that choice has rewarded me. I try to manage my income sensibly albeit having 2 children increases the outgoings. Budget correctly and you don't have to change jobs..."

"...We (the Bank) used to have inflation linked pay rises but clearly that is not practical this year and hopefully most employees understand that. I don't foresee an exodus anytime soon..."

"...100% yes and anyone who says otherwise is a liar or caked!!!!..."

recent market moves

April 2023

Aude Sauty de Chalon

Director, Energy Transition & Commodities at Lloyds Bank

April 2023

Philipp Trillhaas

Associate Director,
EMEA Debt Distribution
at Crédit Agricole CIB

April 2023

Alexander Leech

Relationship Manager at DBS

April 2023

Mayuri Soni

AVP, Project Finance at SMBC

April 2023

Saif Beejay

VP, Corporate & Leveraged
Finance Syndicate at MUFG

April 2023

Jules Simon

AVP, Emerging Market Financial
Institutions at Crown Agents Bank

April 2023

Subramanian Krishnan

Credit Risk Manager
at Bank of Baroda UK

May 2023

Alex Eaton

Relationship Director
at Cynergy Bank

May 2023

Adam Wass

Associate Director at Triple Point

May 2023

Ian Feinson

Senior Risk Officer,
Corporate Recovery at EBRD

May 2023

Ross Dow

AVP, Fund Finance
at Bank of China

May 2023

Kandela Yemima

Associate, NBF1 at ICBC

May 2023

Andrea Patti

Head of Structured Real Estate Finance
(EMEA) at Mizuho

May 2023

Adrian Pharoah

Associate Sales Director,
Equipment Finance
at Lloyds Banking Group

June 2023

Emma Milton

Head of HR
Falcon Group

June 2023

Gurjit Orjela

Director at Macquarie Group

June 2023

James Gooding

Head of Loan and Deposits
at HSBC

June 2023

Wade Roll

Director, Loan Syndicate
& Sales (Infrastructure & Power)
at DZ Bank

**recent market
moves** *continued*



June 2023

Oliver Greenslade

Director of Credit at LHV Bank

June 2023

David Mill

Lending Director at Blend Network

July 2023

Richard Cannings

Head of Origination,
Real Estate Finance at Cohort Capital

June 2023

Marianna Sbraccia

Vice President, Loan Syndication
at Intesa Sanpaolo

July 2023

Edton Li

Director, CRE at UOB

July 2023

Grace Huang

Associate Director,
Accounting Control Disclosures
at UBS

June 2023

Eugenio Pavon

Relationship Manager,
Business & Professional Services
at Citi

July 2023

Nick Conway

Director, Corporate Finance
at HSBC

July 2023

Germán Torres Villodre

Head of Compliance & MLRO
at Banque Transatlantique

June 2023

Matthew Kay

Managing Director
Private Credit Operations at Ardian

July 2023

Aarti Kasamali

Facility Agent, Loan Capital Markets
at SMBC

July 2023

Claire O'Brien

Head of Underwriting
at Alternative Bridging Corporation

June 2023

Olga Terentieva

Executive Director
Shipping at Standard Chartered

July 2023

Ivan Caronesi

FIG Trade Originator at Barclays

July 2023

Ivana Kojic

VP, Corporate & Leveraged
Finance Syndicate at MUFG

June 2023

Christos Kolorizos

Associate Director
Natural Resources at Mizuho

July 2023

Ferheen Parkar

Head of Credit Administration
at UBL UK

July 2023

Barbara Chan

Internal Audit, Chief of staff
at Citi



a sample of current mandates on c-jamesjobs

Corporate Coverage:

Assistant Relationship Manager

c£60,000 - £80,000 basic

Commercial Banking :

Internal Audit Director

c£120,000 - £140,000 basic

Leveraged Finance:

Junior Credit Analyst

£60,000 - £75,000 basic

Structured Finance:

Portfolio Manager

£55,000 - £70,000 basic

Financial Institutions:

Credit Analyst

£75,000 - £90,000 basic

Commercial Real Estate:

Analyst

£55,000 - £70,000 basic

contact us

Our door is open and all contact is treated in total confidence. If you wish to discuss your own situation, new hiring mandates, future hot topics or anything else, please do use the contact details below:

c james London Head Office, St Magnus House, 3 Lower Thames Street, London, EC3R 6HD

+44 (0) 20 7240 0760 info@c-james.com



www.c-james.com