



Senior Portfolio Manager, Private Equity

About LGPS Central Limited

LGPS Central Limited is a fund management company, regulated by the Financial Conduct Authority (FCA), managing the pooled assets of nine Midlands-based local government pension funds.

With combined assets of approximately £40bn, and representing the retirement savings of over 900,000 scheme members across over 2000 employers, LGPS Central Limited's Partner Funds are;

Cheshire Pension Fund, Derbyshire Pension Fund, Leicestershire Pension Fund, Nottinghamshire Pension Fund, Shropshire Pension Fund, Staffordshire Pension Fund, West Midlands Pension Fund, West Midlands Integrated Transport Authority Pension Fund, and Worcestershire Pension Fund.

Since its launch in April 2018, LGPSC has become responsible for around £20bn of these assets. Around £10bn is held in funds structured in an Authorised Contractual Scheme (ACS, itself authorised by the FCA) and around £10bn in a range of advisory and discretionary mandates. The volume of assets under management is expected to grow rapidly over the next few years as, in partnership with our Partner Funds, new sub-funds are developed and launched into which Partner Funds' assets will transition. A range of further sub-fund launches are planned for this financial year across a range of asset classes.

LGPS Central Limited is owned equally by eight of the nine pension funds and is dedicated to the management of local government pension assets. The aim of the Company is to use the combined buying power of its Partner Funds to reduce costs, improve investment returns and widen the range of available asset classes for investment – all for the benefit of local government pensioners, employees and employers. We are also committed to fully integrating Responsible Investment and Engagement into all our investment processes.

The management of Local Government Pension Scheme funds is going through significant change, providing career-changing opportunities for those who have the relevant investment experience and who want to work within a company which values integrity, trust, transparency, diversity, fairness and partnership. LGPS Central Limited aims to be a centre of excellence and we seek candidates who share our values to help us achieve that goal.

Our objective is to be a leading investment management company working with and for our Partner Funds. With a focus on value for money and performance we want to aspire to be one

of the best because this is how we will deliver the superior investment returns and low costs for our Partner Funds.

We are a diverse and inclusive employer and would welcome interest from all sections of the community.

LGPS Central Limited is now seeking to hire a Senior Portfolio Manager, Private Equity to be based either in the Wolverhampton or Matlock offices of LGPS Central Limited.

About the role

Private Equity Team

The LGPS Central's Private Equity team has two objectives. Firstly, actively monitor and manage the PE Portfolios of the firms Partner Fund's and secondly to build out its own Private Equity platform which will originate, underwrite and manage future Private Equity investments on behalf of our Partner Funds.

The Private Equity team at LGPS Central offers an opportunity to be part of the development and growth story of a multi-billion pound asset manager, to join an organisation where you will not only have the prospects to hone your investment skills but also be part of the product/platform development and launch.

The Company's Private Equity built and launched its first fund in just under six months, whilst also actively managing and monitoring a circa £1.3bn Private Equity portfolio of one its Partner Funds.

With its inaugural fund nearly invested, LGPS Central's Private Equity group is looking to strengthen its team and recruit new hires (from Investment Analyst level up to Senior Portfolio Manager role as it prepares to launch its second Private Equity fund and take on the management of the Private Equity legacy assets of additional Partner Funds

The role(s) will require you to support the Head of Private Markets and work with existing members of the Private Equity team, including but not limited to:

- The Origination, Analysis, Due Diligence (both on and off-site), legal review and negotiation (working with internal and external counsel), execution, and post-execution active monitoring and management of Primary Fund Investments;
- The Origination, Analysis, Due Diligence (both on and off-site), legal review and negotiation (working with internal and external counsel), execution, and post-execution active monitoring and management of Direct, Co-Investments;
- Presenting new transactions to the LGPS Central Investment Committee for approval;
- Working with the Finance and Operations team to ensure Capital and Expense Calls, Distributions, and Investment/Fund related expenses are put through;
- Review and analyse ESG risks for any Primary Fund and Direct, Co-Investments being underwritten;

- As a team actively monitor, manage, and advise on the Private Equity portfolio of Partner Funds, these includes attending External Manager meetings, Annual Investors Meetings, and ad-hoc calls/meetings with External Managers;
- Advise on undertaking a possible consolidation (i.e. secondary sale of some interests) of a portion of the Portfolio and then work as a team to lead (with external lawyers) the secondary sale;
- Represent the LGPS Private Equity Fund and the Partner Funds Portfolio Interests on the IAC of External Funds, where we have been provided an IAC seat;
- Work on the development through to final launch of future Private Equity Funds launched by LGPS Central Limited, the style of future funds may vary from the existing Private Equity Fund, these tasks include the legal set-up, IT systems and controls set-up, preparation of legal agreements and marketing materials, and negotiation of agreements with investors, etc.

If you are interested in applying for this role, please forward your CV with a covering letter to recruitment@lgpscentral.co.uk quoting reference PESPM, highlighting your key strengths and experience in relation to the job profile.