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LGPS Central Limited

Title: LGPS Central Set to Manage £100bn

Release Date: 29 October 2025

LGPS Central are pleased to confirm that, six Pension Funds have now formally indicated their intention to join the central England based Pool bringing the total number of Partner Funds to 14.

The six new Funds that have signed a memorandum of understanding, are Gloucestershire, Hampshire, Norfolk, Oxfordshire, Suffolk, and Wiltshire. Together they will take LGPS Central's total managed assets to around £100 billion, covering nearly 5,000 employers and over 1.6 million scheme members.

This significant development marks a major milestone in the evolution of pooling and reflects strong confidence in LGPS Central's investment approach, governance, culture and long-term performance.

While this is a positive milestone, formal decisions remain subject to legal agreements and regulatory approval. LGPS Central will continue to work closely with all relevant parties to ensure a well-managed and cost-effective transition.

Joanne Segars, Chair of the Board at LGPS Central Limited, said:

"This is a landmark moment for LGPS Central and for pooling across the UK. The decision by six prospective Partner Funds to join us is a clear endorsement of the robust investment platform, responsible investment focus, and collaborative culture we've built alongside our current Partner Funds. Together, we will continue to deliver scale, value, and sustainable outcomes for all our Partner Funds, their participating employers and scheme members".

Richard Law-Deeks, Chief Executive of LGPS Central Limited, said:

"We're delighted to welcome six new Partner Funds, bringing our total to 14, to LGPS Central. It's a strong vote of confidence in our capabilities and our shared commitment to delivering long-term value. This milestone takes us to the £100bn mark, and our focus now is on delivery, working as one team to build an even more efficient, resilient platform for all our Partners."

Conversations are ongoing with the Isle of Wight fund to support their governance process to confirm their Pool preference.

Further updates will be provided as the position develops.

Matthew Trebilcock, Head of Gloucestershire Pension Fund, said:

"This pivotal moment for our fund, LGPS Central offers a strong cultural and strategic fit, and we are confident that this partnership will deliver long-term value for our members and employers. We look forward to working closely with our new partners to shape the future of pooled investment within the LGPS."

Andrew Boutflower, Head of Investments and Borrowing at Hampshire Pension Fund said:

"The Hampshire Pension Fund is delighted that LGPS Central and their existing Funds have accepted our request join their Pool, and we look forward to working with them, and their existing and new partner Funds. From the outset of our dialogue, we've been impressed by the openness and like-mindedness of LGPS Central, their founding partners and new partners who will be joining us, and we very much look forward to building a new partnership together."

Glenn Cossey, Director of Pensions at Norfolk Pension Fund, said:

"In response to the Government's 'Fit for the Future' consultation, the Norfolk Pension Fund has chosen the LGPS Central Pool as its preferred pooling partner. The LGPS Central Pool offers us a strong governance framework and a collaborative approach as we work towards a common future with our new fund partners. LGPS Central's proven track record gives us confidence in a smooth transition and continued excellence in service delivery."

"We would like to thank colleagues across the LGPS community for the positive and constructive manner in which they have engaged with us throughout this challenging process."

Mark Smith, Head of Oxfordshire Pension Fund said:

"Oxfordshire Pension Fund are delighted to have been accepted into LGPS Central. We are highly impressed by the calibre of the LGPS Central team, and we welcome the opportunity to collaborate with a broader group of Partner Funds.

We believe this partnership will enable us to achieve greater scale, improved opportunities, and increased innovation in our investment portfolio, while ultimately delivering long-term value for Scheme Members and Employers. This partnership marks a significant step forward in that journey, we very much look forward to working closely with LGPS Central and our 14 partner funds on delivering our shared vision for the future".

Councillor Katen Soons, Chair of Suffolk Pension Fund said:

"The Suffolk Pension Fund is looking forward to working with LGPS Central and the partner funds to ensure that we continue to maximise the benefits of pooling and deliver the requirements of LGPS Fit for the Future"

Jennifer Devine, Head of Wiltshire Pension Fund said:

"During our selection process, the openness demonstrated by the senior leadership team at LGPS Central gave us a high level of conviction that our voice would be heard, providing the best prospect of being able to collaborate and help drive positive outcomes. We are delighted to be joining the pool, and we look forward to working with our new partner funds and building on the strong culture already present to deliver a successful future."

Notes to Editors

About LGPS Central Limited

LGPS Central Limited is one of the eight Local Government Pension Scheme (LGPS) pools in the United Kingdom, providing investment management services to eight pension funds (Partner Funds) across the central region. It provides investment and advisory services to ensure the long-term growth and sustainability of its Partner Funds' assets under its stewardship.

Managing over £45 billion in assets and projected gross savings of £371.9m projected by 2033/34, LGPS Central Limited is dedicated to providing best-in-class fund management services.

Current Partner Funds include Cheshire Pension Fund, Derbyshire Pension Fund, Leicestershire County Council Pension Fund, Nottinghamshire Pension Fund, Shropshire County Pension Fund, Staffordshire Pension Fund, West Midlands Pension Fund and Worcestershire Pension Fund. The combined assets of these funds are approximately £68 billion, managed on behalf of over one million LGPS members and around 3,000 participating employers.

As a signatory to the UN Principles for Responsible Investment (PRI), LGPS Central Limited is committed to integrating environmental, social, and governance factors into all aspects of its investment process. The company regularly engages with investee companies on issues such as climate change, human rights, and corporate governance, seeking to create long-term value for its stakeholders.

LGPS Central Limited is authorised and regulated by the Financial Conduct Authority.