

Classified as Internal

ROLE TITLE: HEAD OF PRIVATE MARKETS
GRADE/SALARY: SALARY AND BENEFITS – UP TO £140,000
 DEATH IN SERVICE: 4XSALARY
 PENSION: COMPANY PENSION SCHEME

DATE: AUGUST 2019



Role	Need to Do	Need to Know	Values and Behaviours
<p>Role Purpose:</p> <p>Based in the Midlands (Wolverhampton or Matlock investment Offices), the Head of Private Markets will work closely with the CIO to build a professional, high performing Private Markets function across both locations. The successful candidate will influence the investor style and culture of LGPS Central Limited. This will include working with the CIO to ensure that the size and skill base of the investor team always meets the partner funds’ needs and supporting the CIO and Client Relations function in communications with the partner funds.</p> <p>Financial:</p> <p>Management of the Private Markets Team</p> <p>Non-Financial:</p>	<p>Role Responsibilities</p> <ul style="list-style-type: none"> • A member of the CIO Office with the DCIO and CIO managing the investments of LGPSC • Deliver the shared objectives of LGPS Central Limited and our partner funds focused on improving risk adjusted return after cost and the launch of pooled sub-funds. • Managing and improving investment capability and skills of the private Markets team • Integrate and maintain the house view on Responsible Investment into the investment process and culture • Be an ambassador for LGPS Central Limited within the investment community, partner funds, and with regulators and key stakeholders • Chairing the Private Markets Investment committee (PMIC). Take direct responsibility for Private Equity assets. • A member of the Investment Committee (IC) overseeing and advising on all investment portfolios, having significant input to the investment strategy of the pool, and chairing the IC in the absence of the CIO/DCIO • Provide assurance that portfolios are managed within the parameters set in the Prospectus/ Segregated mandates • In conjunction with the CIO/DCIO and Investment Directors, devise and deliver a transparent and repeatable investment process that follows the LGPS Central Limited policies • Implement and manage risk and compliance in accordance with the Risk and Compliance Framework in collaboration with the CCRO and General Counsel. 	<p>Skills/Knowledge/Experience/Competence:</p> <ul style="list-style-type: none"> • Significant experience of investment decision making in Private Markets and Private Equity in particular. • Demonstrates portfolio construction and investment selection skills • Experience of management and oversight of investment portfolios • Has run and developed high performing teams • High degree of professional ethics, integrity and gravitas • Excellent judgement and analytical skills • First class interpersonal, people management and communication skills • Well-developed partnering skills, including building personal credibility and professionalism • Ability and confidence to draw out and effectively manage conflict/challenge • Substantial relevant experience of collaborative investment decision making and portfolio management at a senior level. 	<p>Values:</p> <p>Integrity</p> <p>Client Focus</p> <p>Supportive Workplace</p> <p>Togetherness</p> <p>Cutting Edge</p> <p>Behaviours:</p> <p>Open, fair and transparent</p> <p>Honest and trustworthy</p> <p>Empowered in making right decisions</p> <p>Accountability for results and delivery</p> <p>Aspire towards partner fund expectations</p>

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<p>People Management of the private Markets Team including Senior Portfolio Managers</p> <p>Health and Safety</p> <p>Performance management and reporting</p> <p>Delegated Authority Levels:</p> <p>As per the Investment Delegation Policy</p> <p>Reports to:</p> <p>CIO</p> <p>Relationships Internal:</p> <p>Executive Directors, Non-Executive Directors, Heads of Service, Portfolio Managers and other LGPS Central Limited Staff.</p> <p>Relationship External:</p> <p>Partner funds, Agencies, Suppliers, Legal, Private market relationships for funds and co-investments, Research providers</p>	<ul style="list-style-type: none"> • Embed a culture of high performing, collaborative, research-based investing across LGPS Central Limited • Embarking on an appropriate first line of defence control framework within the Investment Team • Overseeing and managing the existing and new Private Market portfolios working with the investment directors and senior portfolio managers • Responsibility for 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 • Working with the Finance and Operations team to ensure Capital and Expense Calls, Distributions, and Investment/Fund related expenses are efficiently processed • Review and analysis of ESG risks for any Primary Fund and Direct, Co-Investments being underwritten (working closely with the in-house Responsible Investment Team) • As a team, actively monitor, manage, and advise on the Private market portfolios of Partner Funds. This includes advising on possible consolidations, secondary sales, attending External Manager meetings, Annual Investors Meetings, and ad-hoc calls/meetings with External Managers; • Representing the LGPS Central Pool portfolio interests on investor advisory boards of External Funds; • Development and launch of future LGPS Central Private Markets Funds. Tasks include negotiation of requirements with investors, specification of mandates, business case development, legal set up, IT systems and controls. 	<ul style="list-style-type: none"> • Can evaluate performance and risk of investment portfolios objectively. Experience of management and oversight of internal and external investment portfolios across multiple asset classes. • Excellent judgement and analytical skills. <p>Qualifications:</p> <p>CFA or equivalent qualification/ relevant investment experience.</p> <p>Has or can meet all the requirements of being FCA CF 30 approved person.</p>	<p>Fair treatment of staff</p> <p>Challenge status quo appropriately and work collaboratively</p> <p>New thinking and continuous improvement</p> <p>Centre of excellence</p>
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LGPS Central Limited provides an exciting, supportive and family-friendly working environment, and we are committed to helping our people achieve their full potential and a healthy work-life balance. We are an inclusive employer and offer equal opportunities to all regardless of an individual's age, disability, gender identity, marriage or civil partnership status, pregnancy or maternity, race, religion or belief, sex and sexual orientation. Candidates who declare that they have a disability and who meet the essential criteria for the job will be offered an interview.