

Requirements for Executive Recruitment for LGPS Central Ltd.

1. Background

- 1.1 LGPS Central Ltd. has been set up to manage the assets of 9 Midlands-based Local Government Pension Funds on a pooled basis, in line with the wishes and expectations of Central Government. The first assets are expected to be transferred in April 2018 and considerable work has already been carried out to ensure that the necessary infrastructure will be in place in time for this date. The Funds currently have combined assets of c. £40bn.
- 1.2 LGPS Central will become an Alternative Investment Manager, and as such will be regulated by the Financial Conduct Authority (FCA). As a result some of the roles within the organisation will require 'approved person' status by the FCA.
- 1.3 In order to ensure that the pool offers the Pension Funds both operational and investment performance excellence LGPS Central is looking to appoint individuals to three key positions, split into two different lots (one for the Compliance/Legal/Risk posts and one for IT). Executive Search Firms are being sought to assist in the recruitment of these skilled individuals. Search Firms may apply for one of the lots or both, but if applying for both they must be by way of separate submissions. The appointments are expected to become effective well in advance of the date that the first assets will be transferred to the pool, and the individuals are expected to be key in building the processes and operational capabilities of the company.
- 1.4 Submissions are sought from Executive Search Firms that have the experience and market presence to assist LGPS Central in the appointment of these key individuals, with a deadline for their return of 20 April 2017. These submissions should not stretch to more than eight pages of A4, although CV's of the key individuals that will be responsible for the search may be added as appendices.
- 1.5 Appointment(s) to the tender are expected to be made on or around 28 April 2017.
- 1.6 The appointments are split into 2 Lots:
Lot 1 – Chief Risk Officer (1) and Head of Legal/Compliance (1)
Lot 2 – Head of Information Technology (1)

There is a possibility that the same firm will be appointed to both Lots, but firms may apply for either or both.

2. Specification Requirements

2.1 The appointed Executive Search Firm will be responsible for:

Developing Attraction Strategy

Designing headhunting search activities and, if appropriate, a media campaign. Open advertising of the positions is considered a necessity in order to ensure full transparency.

Longlist interviewees and provide interview report

Provide final panel support: supplying questions / topics, attendance and facilitation.

3. Positions – Risk and Legal/Compliance (Lot 1)

3.1 Head of Legal/Compliance (c. £100,000 pa)

Responsible for ensuring the company and individuals within the company maintain and promote the highest standards of legal and regulatory compliance; advancing and protecting the vital interests and reputation of the company; leading thinking on risk management and legal and regulatory Compliance; and liaising with regulatory bodies and appropriate internal/external advisors. In addition, this role will fulfil the responsibilities of the Money Laundering Officer. This post will be a 'controlled function' and the individual will require individual authorisation by the FCA. The post will report to Chief Executive Officer.

3.2 Chief Risk Officer (c. £100,000 pa)

Responsible for overall risk policy including the development and reporting processes; developing and executing policies and procedures that mitigate risk; and represents the company to relevant regulatory and external legal bodies on risk management issues. This post will be a 'controlled function' and the individual will require individual authorisation by the FCA. The post will report to Chief Executive Officer.

4. Position – Information Technology (Lot 2)

4.1 Head of Information Technology (c. £100,000 pa)

Responsible for all in-house and outsourced IT systems, including their implementation and future development, Maintains relationships on relevant matters with external suppliers and regulatory bodies. This role will report to the Chief Operating Officer/Chief Financial Officer.

5. Evaluation Criteria

- 5.1 Evaluation criteria will be the same for both Lots.
- 5.2 You will need to indicate which Lots you are applying for.
- 5.3 Price is set at 30% and quality at 70%.

Price (30%)

- 1. Please provide your quotation for conducting executive search and recruitment. The price quoted is to be inclusive of all advertising, materials, travel and expenses, but exclusive of VAT. (30%)

Quality (70%)

- 1. Please detail your approach and methodology for delivery of executive recruitment service, also providing two references that can confirm the quality of your work in similar searches? (30%)
- 2. Please detail relevant experience in Executive Search and recruitment for similar positions, including the key individuals that you will utilise. (30%)
- 3. Please provide a programme that shows the activities required to ensure recruitment selection by the following dates. These dates relate to agreement to join the company, and are not necessarily the dates that their employment is expected to commence: (10%)

Head of Legal/Compliance – Mid July 2017

Chief Risk Officer – Mid July 2017

Head of Information Technology – End of July 2017