

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. £38bn.
- 1.2 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 six key positions, split into two different lots (one for Executive positions and one for non-executive) and 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.
- 1.3 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 14th November 2016. These submission 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.
- 1.4 Appointment(s) to the tender are expected to be made on or around 18th November 2016.
- 1.5 The appointments are split into 2 Lots:
Lot 1 – Executive Posts
Lot 2 – Non-Executive Posts

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 a media campaign and headhunting search activities. 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 – Executive (Lot 1)

3.1 Chief Executive Office (c. £220,000 pa)

Responsible for the overall business and execution of strategy. Represents the company to key stakeholders and external parties.

3.2 Chief Operating Officer/Chief Financial Officer (c. £190,000 pa)

Responsible for all operation and control functions and also for ensuring the sound financial control and performance of the company.

3.3 Chief Investment Officer (c. £190,000 pa)

Responsible for all investment-related matters at the company including people, investment performance and investment policy.

4. Positions – Non-Executive (Lot 2)

4.1 The Chair (£50,000 pa)

Responsible for providing key challenge to the Executive Board members in terms of ensuring that company is being run effectively and to the benefit of all shareholders, and that key regulatory requirements are being met.

4.2 2 x Non-Executive Director (£30,000 pa)

To provide additional challenge and scrutiny to ensure that the company is performing adequately in all areas

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. (30%)

Quality (70%)

1. Please detail your approach and methodology for delivery of executive recruitment service, also providing two reference that can confirm the quality of your work in similar executive 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%)

Chief Executive Officer – 31st March 2017

Chief Operating Officer/Chief Financial Officer – 30th April 2017

Chief Investment Officer – 30th June 2017

Non-Executive Chairman – 31st March 2017

Non-Executive Directors (x2) – 30th June 2017