Head of Private Markets

Reporting to	Chief Investment Officer	**Contract**	Permanent
SMCR Role	Certified	**People Management**	Yes

About London CIV

London CIV is the investment pool for the Local Government Pension Schemes (LGPS) of London and Buckinghamshire local authorities. Authorised and regulated by the FCA, the pool is owned by all London boroughs, the City of London and Buckinghamshire (also known as London CIV's Partner Funds).

The pool provides a broad investment offering across public markets through its Authorised Contractual Scheme (ACS), alongside a range of private markets funds. London CIV also provides Partner Funds with investment strategy and Strategic Asset Allocation (SAA) advice, alongside specialist pension advisory and support through LGPS PASS (Pension Advisory and Support Services). As of 30 September 2026, assets under management stood at c.£65 billion.

The role

As the Head of Private Markets, you will play a pivotal and influential role in delivering investment performance and investment solutions for London CIV's Partner Funds and their beneficiaries.

Reporting directly to the Chief Investment Officer (CIO), the role holder will be responsible for leading and developing London CIV's investments in Property, Private Equity, Infrastructure, Private Credit, Local and Natural Capital. This includes responsibility for product development, fund strategy, fund manager selection, and investment oversight.

As a member of the Investment Management's senior leadership team, the role holder will be a player manager, providing the necessary strategic oversight whilst maintaining detailed knowledge of key funds and initiatives. In addition, the role holder will be responsible for helping foster a strong culture of investment focus through leadership, developing talent and discipline.

The role holder's ultimate responsibility is to the Partner Funds and their beneficiaries, delivering the right risk-adjusted returns and value for money whilst improving the investment capability and skills of the investment team.

What you'll be doing

Key Objectives

- Review and enhance the private markets investment process ensuring that it is robust, repeatable and delivers the investment targets that the private market funds are designed to achieve
- Seek to ensure that 70% of AUM are meeting their investment objective
- Ensure the Responsible Investment Policy is fully integrated into the investment process
- Work closely with the CIO and Head of Strategic Asset Allocation (HoSAA) to develop and manage a range of products that meet the investment needs of shareholders/investors
- Successfully manage and lead the Private Markets team, creating a performing, dynamic, collegiate team that works well across the business and is driven by the LCIV purpose, values and behaviours
- Over the next 3 years the key initiatives will include:
    - Developing the Local Fund
    - Developing a commercial UK property solution and finding an efficient way to consolidate over 100 positions in a cost-effective manner
    - Reviewing the infrastructure funds and in consideration of the off-pool infrastructure funds, develop a sustainable long-term suite of products to meet the needs of Partner Funds
    - Efficiently overseeing the c200 + off pool holdings
    - Developing the team's capability and capacity
- Provide sound advice and counsel to the CIO.

Main Duties and Responsibilities

- Develop and enhance the investment process to deliver consistent, successful outcomes. Ensure the processes remains efficient, relevant and fit for purpose, while supporting a high-performing, collaborative and research-driven Private Markets Investment Team. Key components of this responsibility will include system, data, research and governance
- Provide proactive oversight on private markets investments including asset allocation, portfolio construction and style management

- Through the team provide timely, accurate and succinct reporting on the funds under management, ensuring the content is fit for purpose and relevant to the respective audience
- As a representative of LCIV, develop and foster valuable industry relationships, establishing networks with Investment Managers and other market participants, in order to source, execute and manage investments
- Proactively keep abreast of the market environment and develop investment perspectives that anticipate client needs
- Be an influential member of various internal committees with the intention of helping to build a resilient, long-term high performing business
- Responsible for the assessment and effective use of data and technology which supports the investment function
- Provide thought Leadership through market commentary, thought pieces, and webinars. Work closely with the CIO, HoSAA and RI to ensure assets are managed effectively and with wisdom.
- Lead on private market research and strategy for the benefit of client funds and internal stakeholders
- Proactively lead engagement across all LCIV teams, as well as external stakeholders ensuring clear and timely communication. When it comes to high priority projects, proactively act as a bridge between the executive team, stakeholders, and employees, ensuring alignment in objectives, priorities and delivery
- Work closely with the Chief Sustainability Officer to ensure the full and successful integration of RI and ESG into investment processes and decisions
- Work closely with the Product Manager in the development/ modification of products and ensure appropriate reporting of process and strategy to relevant stakeholders
- Work in collaboration with the Commercial team to positively engage with Partner Funds to gain feedback on the client investment strategies / asset allocation
- Represent and act as an ambassador of LCIV at relevant external and Partner Fund meetings and events, with the intention of developing close working relationships with key stakeholders
- Assist with embedding robust risk management practices, maintaining compliance with FCA regulations and internal governance policies.

People Leadership

- As a senior leader contribute to developing a high-performing investment function. This will involve leading by example to inspire colleagues, develop talent, and role model what good looks like to all employees across the organisation.
- Demonstrate the behaviours and standards that contribute to a strong organisational culture.
- Act as an internal centre of excellence within your area of specialism, promoting consistent standards, sharing knowledge, and driving continual improvement across the organisation.
- Maintain high standards of professionalism at all times. Adhere to the conduct rules expected of a Certified employee under the SMCR.
- Proactively lead engagement across all LCIV teams, as well as external stakeholders ensuring clear and timely communication. When it comes to high-priority projects, proactively act as a bridge between the executive team, stakeholders, and employees, ensuring alignment in objectives, priorities and delivery.

What we're looking for

Essential

- High energy, self-starter with a client-centric outlook
- In depth knowledge of several private markets, specifically infrastructure and local, and the management of fund structures as well as the investment into funds
- Proven experience in creating and managing joint ventures and also carrying out secondary market transactions
- Strong portfolio management skills, including Due Diligence, Manager Management, Risk Management at asset class and security specific levels
- Significant experience and a performing track record in investing in private markets
- Good knowledge of ESG/Responsible Investment factors and their application
- Experience of successfully managing a team, balancing leaning in when required and stepping back to provide appropriate oversight and decision-making
- A reputation of credibility and being a trusted advisor to clients

Desirable

- Understanding of current pensions market and challenges
- Public and Private sector knowledge
- Managing successful Private Market Investment teams.

What we offer

10% employer pension contribution, 26 days' annual leave plus 3 extra days over Christmas, hybrid working, private medical insurance, enhanced family-friendly pay, study sponsorship and more. Ask us for our full benefits summary.

We are committed to building an inclusive team and welcome applications from all backgrounds. If you need any adjustments during the recruitment process, just let us know.

Our values

Collaboration

We work together to build and sustain strong partnerships both internally and externally

Responsibility

We are committed to deliver on our promises, meet the needs of our stakeholders and go the extra mile

Integrity

We act with honesty, ethics, and respect in everything we do

Diversity

We respect and celebrate our differences and create an inclusive environment where everyone feels welcome

Unrestricted Document