Independent Person (London Borough of Southwark Pension Fund)

Independent Person contractual appointment
Initial term: Three years. Optional break clause after one year following review.
Remuneration: Fixed rate for core service and day rate for ad hoc work.
Location: Southwark, London, with in-person attendance required.
Closing date: 30 November 2026

Purpose of the Role

As part of national reforms across the Local Government Pension Scheme (LGPS), Southwark Pension Fund (the Fund) is looking to appoint an Independent Person.

The Independent Person will be appointed on a non-voting basis and must act independently of the London Borough of Southwark, Fund advisers, service providers and the investment pool (London CIV or LCIV).

The appointee must provide impartial, evidence-based scrutiny and challenge and must be free from any actual, potential or perceived conflict that could compromise their independence.

Applicants must declare any actual or potential conflicts of interest as part of the application process. The successful candidate will be required to comply with the Fund's governance, code of conduct and conflicts of interest arrangements, including ongoing declarations of interest.

Applicants must not be employed by, contracted to, or hold a financial interest in an organisation providing paid pension services to the Fund where this would compromise independence, including actuarial, investment consultancy, audit, Independent Governance Review or similar professional services.

Key Objectives of the Role

The Independent Person is expected to undertake responsibilities across four key areas: **Investment, Governance, Administration and Pool Oversight**. The responsibilities set out below are not exhaustive and may evolve to reflect changes in the Fund's requirements and the wider LGPS environment.

Investment

- Review and provide comments on investment strategies adopted by the Fund.
- Review and challenge any investment advice presented to the Section 151 Officer ('s151 Officer'), Pensions Advisory Panel (PAP), Local Pension Board (LPB) or Senior LGPS Officer (SRO), whether provided by LCIV or any other adviser.
- Review and comment on investment-related risks and approach to risk mitigation.

Governance

- Support the review and development of the Fund's governance framework, including responding to recommendations arising from Independent Governance Reviews.

- Review and challenge advice presented to s151 Officer, PAP, LPB or SRO where it relates to governance and regulatory compliance.
- Assist with any other governance-focused tasks that relate to the authority's LGPS duties.

Administration

- Provide high-level oversight of pensions administration, including:
    - Quarterly review of administration KPIs.
    - Commentary on good practice in LGPS administration, drawing on sector knowledge.
- Review and comment on:
    - Data quality metrics and improvement plans.
    - Key administration processes and controls.
    - Identified administration-related risks and approach to risk mitigation.

Pool Oversight

- Provide oversight of LCIV, including:
    - Review of pool performance reports.
    - Assessment of how pooling arrangements align with the Fund's stated investment objectives.
- Review and challenge advice, recommendations and proposals received from LCIV.
- Monitor the effectiveness of LCIV in supporting the Fund's investment strategy and delivering value for money.

Applications from firms or individuals

- Applications are welcomed from firms as well as individuals.
- Where a firm applies it must identify the named individual who will undertake the Independent Person role and attend all PAP and LPB meetings throughout the year. Other members of the firm may support the discharge of the Independent Person's duties by contributing technical insight, briefing support, or cover in exceptional circumstances.
- The application should explain how the firm or individual will maintain continuity, independence and effective conflict management.

Attendance, Engagement, and Reporting

- Expected time commitment: approximately 15 to 20 days per year.
- This includes meeting preparation, attendance at meetings, officer engagement, training and ad hoc support.
- Attendance will include PAP meetings, Local Pension Board, relevant briefings or working groups, training sessions and other meetings as required.
- Some meetings will require in-person attendance.

- The appointment will be made under a service contract for an initial term of three years. The appointment will be reviewed after the first year.
- Subject to satisfactory performance, continuing need and the Council's requirements, there may be up to two further extensions following the initial term.

Skills, Experience, and Qualifications

Candidates should be able to demonstrate:

- Understanding of the public sector context of the LGPS and its management structure.
- Depth of understanding across investments, governance, administration, and funding.
- Ability to communicate complex issues clearly to elected members.
- Confidence to provide constructive challenge and independent judgement.
- Ongoing CPD to maintain awareness of emerging LGPS regulations, guidance and industry best practice.

Qualifications

The applicant should hold one or more of the following:

- a qualification from the Pensions Management Institute (PMI) – the award in pension trusteeship, diploma in professional trusteeship, certificate in professional trusteeship, accreditation for professional trustees
- member of, and accredited by, the Association of Professional Pension Trustees (APPT)
- significant experience of pensions

Remuneration

Remuneration will be agreed as part of the service contract.

- The role will be paid as a core fixed fee and ad hoc day-rate basis.
- The rate will reflect the responsibilities of the role, the required senior expertise and prevailing market rates for comparable LGPS appointments.

This is not a salaried employment position, and the Independent Person will not be an employee of the London Borough of Southwark.

Reasonable travel and subsistence expenses may be reimbursed in accordance with the terms of the service contract.

Tenderers must quote a single fixed price covering the complete annual core meeting requirement.

Core Expectations under Fixed Fee

Meeting type	Number included (per year)	Delivery expectation
Local Pension Board (LPB)	4	Paper review, preparation call and in-person attendance
Pensions Advisory Panel (PAP)	4	Paper review, preparation call and in-person attendance
Catch up with S151	2	Two in person meetings a year
Catch up with LGPS Senior Officer	4	Four meetings a year (in person/virtual)
Annual Training Day	1	In person

How to apply

Please submit a covering statement of no more than three pages explaining you or your firm's suitability for the role and how you will meet the role requirements. Please include relevant knowledge, experience, qualifications or accreditation.

If applying as an individual:

- As part of the covering statement please explain your ability to provide independent challenge and scrutiny and include details of any actual or potential conflicts of interest.
- Attach your CV

If applying as a firm:

- As part of the covering statement, provide details of the individual proposed to undertake the role including relevant experience and qualifications of supporting team members.
- Explain how continuity, independence and conflict management would be maintained.

Applications should be submitted by email to Caroline.Watson@southwark.gov.uk

For more information or to arrange an informal discussion about the role, please contact the LGPS Senior Officer at Caroline.Watson@southwark.gov.uk to agree a suitable time for a call.

Timescales

- Applications will remain open until 30 November 2026
- Interviews are expected to be held week commencing 7 December 2026
- Shortlisted applicants will be invited to attend an interview or discussion with representatives of the Southwark Pension Fund.
- References and appropriate pre-appointment checks, including conflicts declarations, may be undertaken before appointment.

Fund Website and key documents - www.southwarkpensions.co.uk