

London Treasury



Job Description

Job Title: Investment Director/ Senior Investment Manager, London Co-Investment Fund (LCIF)

Reporting to: Dy Director, SME Funds

Salary: £75,000 - £100,000 pro-rata (depending on experience)

Application deadline: 30 June 2025

Company Overview

London Treasury is an arm's length subsidiary created by the GLA to deliver its investment, treasury and related needs, authorised and regulated by the Financial Conduct Authority. The company has a mission to help local authorities achieve better outcomes from their investments and treasury management than would be feasible standing alone.

In addition to managing our flagship fund's portfolio, we provide discretionary portfolio management and strategic advice on corporate finance and debt management to clients as part of the GLA's shared treasury management service. We also provide green finance services, including carbon impact analysis and project appraisal, at the heart of London's ambition for Net Zero Carbon by 2030, and SME investment services.

Core services:

London Treasury Liquidity Fund (LTLF) is an innovative partnership that pools local authority cash, using scale to dilute management costs and unlock the benefits of resilience, expertise and diversification. LTLF is a unique long-term agreement between participating public bodies to deliver daily access to liquidity while equitably sharing returns from pooled investments.

Shared treasury services offer integrated treasury services through collaborative shared service arrangements to enhance efficiency and service resilience and identify opportunities for savings and risk reduction.

Impact investment provides funding and support for projects that help London meet its net-zero ambitions while supporting climate budgeting across London.

SME investment (Funding London) provides early-stage investment to London-based SMEs caught in the funding gap. We have supported over 1k businesses through our current, previous funds and business support programmes.

LCIF is an investment initiative of **Funding London** supported by the Mayor of London, making equity investments in pre-seed and seed stage businesses in strategically important sector of digital, science and technology. The fund was established in 2014 and has invested over £28m in over 150 qualifying businesses alongside competitively selected co-investment partners including early-stage VC funds, angel syndicates and crowd-funding platforms. The initiative has generated top quartile investment returns, whilst supporting creation of over 5,000 jobs and helping spread best-practice in London's high-growth investment ecosystem. LCIF has secured corner-stone funding allowing it to raise a successor fund.

Purpose of the Role

The Investment Director/ Senior Investment Manager, LCIF (the “Executive”) is responsible for the management of all aspects the investment process and contributes to the wider management of the Fund. The Executive will also provide support in fund-raising initiatives and interactions with potential LPs.

1. Investment Management of the London Co-investment Fund (“LCIF”)

LCIF co-invests in early-stage businesses in the science, digital and technology sectors.

The Executive is responsible for making investments on behalf of the LCIF. They lead on developing the investment pipeline alongside co-investment partners, reviewing all information submitted by the co-investment partners and potential investees, analysing any gaps in due diligence and ensuring that all requirements are fulfilled before taking the investment to LCIF Investment Committee (LCIF IC) for a decision. They also ensure fulfilment of any conditions/ pre-requisites requested by the LCIF IC before LCIF commits to an investment.

The Executive is the main point of contact with the investment partners as well as with the investee companies with respect to investment pipeline, dynamic allocations from LCIF based on prospective activity with each partner.

Principal day to day responsibilities:

1.1. Managing the operational and investment processes

- Maintenance of good working relationships with each of the LCIF co-investment partners, including a good understanding of their organisation, investment approach and day to day practices;
- Review all investment Notifications and liaising with investment partners to clarify any aspects of the process. Adhere to the one-week turnaround commitment;
- Ensure all proposed investments comply with eligibility criteria and investment criteria;
- Review in detail all information received in respect to an investment in progress, including all due diligence reports and documents;
- Identify any gaps in due diligence and liaise with Investment Partners to get satisfactory additional information to mitigate these gaps;
- Manage all internal LCIF investment procedures;
- Propose the investment to the LCIF IC, lead on the IC discussion, ensure the IC receives satisfactory details, execute any further diligence or CP’s requested by IC;
- Once an investment is approved, carry out any necessary legal due diligence and review the proposed investment agreement to ensure that it complies with the LCIF’s requirements for the terms of investment and information rights. Adhere to the two-week turnaround commitment;

1.2. Contribute to new fund raising and strategic initiatives

- Actively support the fund-raising initiative for the successor fund for LCIF
- Regularly contribute to possible options for the continuation of the LCIF activity including identifying and negotiating with potential new investors, structures and secondary buyers

1.3. Contribute to portfolio management and valuation

- Work with Portfolio Manager to ensure smooth transition of the investee after investment close;
- Keep track of the progress of portfolio companies and contribute to possible follow-on investment decisions;
- Co-ordinate with the Portfolio Manager for collation of information on investee companies for the 6 monthly portfolio reviews;
- Prepare monthly updates for the LCIF IC, including on market trends/ movements and likely impact on LCIF's investment activity and portfolio growth;
- Participate in discussions with investment partners to review portfolio progress and forthcoming pipeline of investments;
- Assist in the compilation of portfolio information for the purposes of the LCIF's and Funding London's reporting requirements; and
- Support the six-monthly valuation review of the portfolio and participate in the presentation of the review to the IC and the board;

1.4. Preservation of Value

- During the post investment period, contribute to the portfolio management with a view to safeguarding as much as possible the book value and exit possibilities

1.5. Exit management

- Contribute to the management of all aspects of exit decisions putting forward recommendations to the Head of SME Funds in respect of each exit offer

2. Broader fund management activities of Funding London

- Support the Head of SME Funds and Finance Director in respect of operational and strategic decisions around Funding London's broader fund and fund legacies

3. Thought leadership

- Contribute to Funding London's impact on the wider eco-system through participation in events, thought leadership and other relevant brand building activities

Core Skills & Competencies

1. Investment Analysis & Deal Execution

- Proven ability to source, evaluate, and execute early- to growth-stage investments.
- Strong financial modelling, valuation, and due diligence expertise.
- Negotiation of term sheets and transaction structuring.

2. Sector Expertise

- Deep understanding of the relevant sectors (e.g. fintech, healthtech, AI, Business services, climate tech) that the VC firm focuses on.
- Ability to identify emerging trends and disruptive technologies.

3. Portfolio Management

- Experience working with or advising portfolio companies.
- Track record of value creation through strategic, operational, or board-level input.

- Support for fundraising, talent acquisition, scaling strategies, and exits.
- 4. Network Building
 - Strong network in the startup ecosystem, including founders, co-investors, and LPs.
 - Ability to generate proprietary deal flow and access top-tier opportunities.
- 5. Leadership & Communication
 - Clear communicator with the ability to represent the firm externally (e.g. at conferences, to LPs, in media).
 - Mentorship and leadership within the internal investment team.

Experience & Qualifications

- Demonstrable mid/ senior level experience in VC, growth equity, private equity, investment banking, or strategic consulting (with exposure to startups or tech).
- Demonstrable track record of successful investments and exits.
- Experience in leading deals end-to-end, including governance involvement (board seats preferred).
- MBA or relevant advanced degree is a plus, but not mandatory.
- Familiarity with ESG or impact investing frameworks is a plus, but not mandatory.
- Experience of supporting fund raising or managing a fund is a plus, but not mandatory.

Benefits

We offer a competitive salary, a flexible work culture, membership of the extremely valuable defined benefit Local Government Pension Scheme (LGPS) and generous annual leave.

If you are interested in the opportunity, please download full job description from www.londontreasury.org/careers/ and submit your CV, Cover note and EDI form to recruitment@londontreasury.org by 12pm 4 July 2025.