



PANTHEON ◉ SEARCH

Real Estate

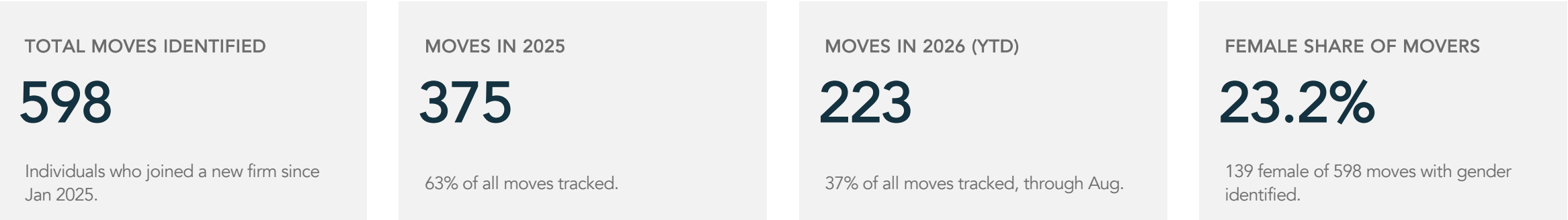
2025–26 London Hiring and Attrition Report

Hiring and attrition analysis across the London real estate market since January 2025.

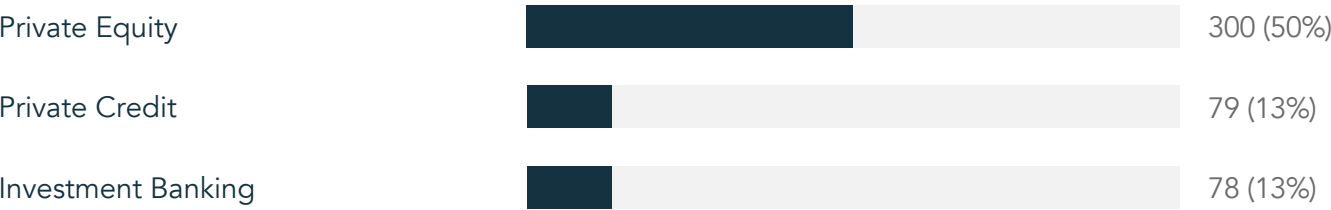
LONDON & EUROPE · SEPTEMBER 2026

Movers Dataset: Overview

Anecdotal moves within Real Estate Private Equity, Private Credit and Investment Banking. Identified by Pantheon Search throughout the London Real Estate market, January 2025 – August 2026.



MOVES BY DISCIPLINE (TOP 3)

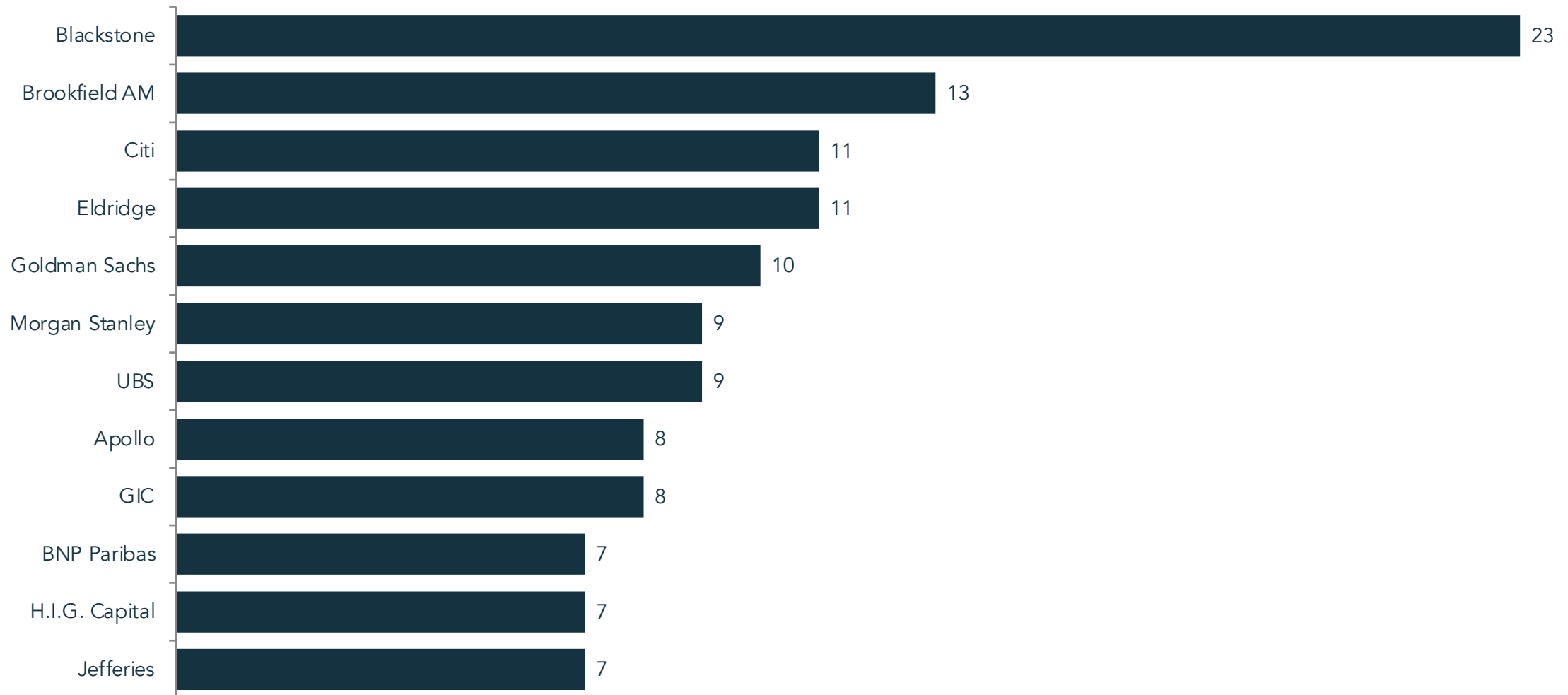


METHODOLOGY

Hires are counted at the mover's current (destination) firm. Attrition is inferred from each mover's most recent prior employer, taken from the first entry in their listed past experience. Figures are anecdotal, built from identified LinkedIn moves rather than firm-reported headcount data, and are not exhaustive.

Top Hiring Firms, 2025–26

Ranked by number of new joiners identified at each firm since January 2025.



Gender Diversity Among Top Hirers

Female share of new joiners, 2025–26, at the twelve most active hiring firms.

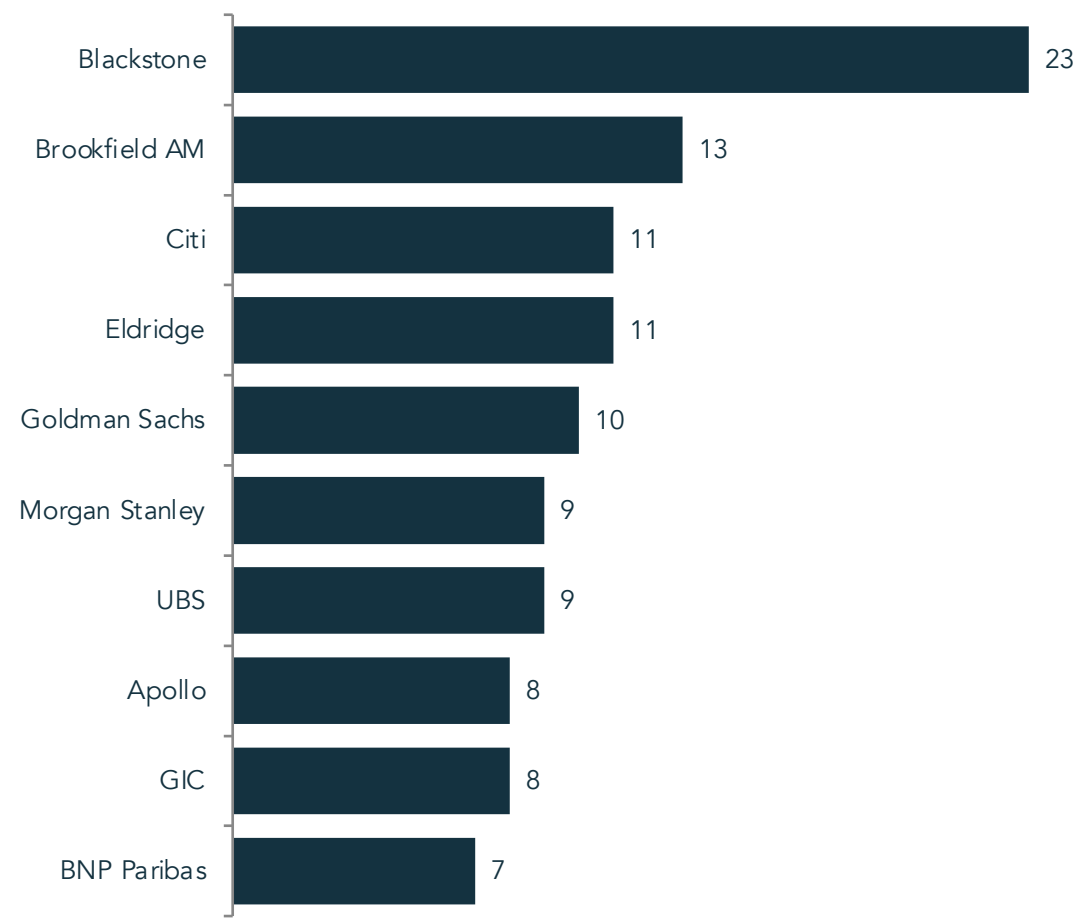
FIRM	NEW JOINERS	FEMALE	MALE	% FEMALE
Blackstone	23	4	19	17.4%
Brookfield AM	13	4	9	30.8%
Citi	11	2	9	18.2%
Eldridge	11	4	7	36.4%
Goldman Sachs	10	1	9	10%
Morgan Stanley	9	3	6	33.3%
UBS	9	5	4	55.6%
Apollo	8	0	8	0%
GIC	8	3	5	37.5%
BNP Paribas	7	1	6	14.3%
H.I.G. Capital	7	1	6	14.3%
Jefferies	7	0	7	0%

Overall across all 2025–26 moves, 23.2% of movers were female (139 of 598).

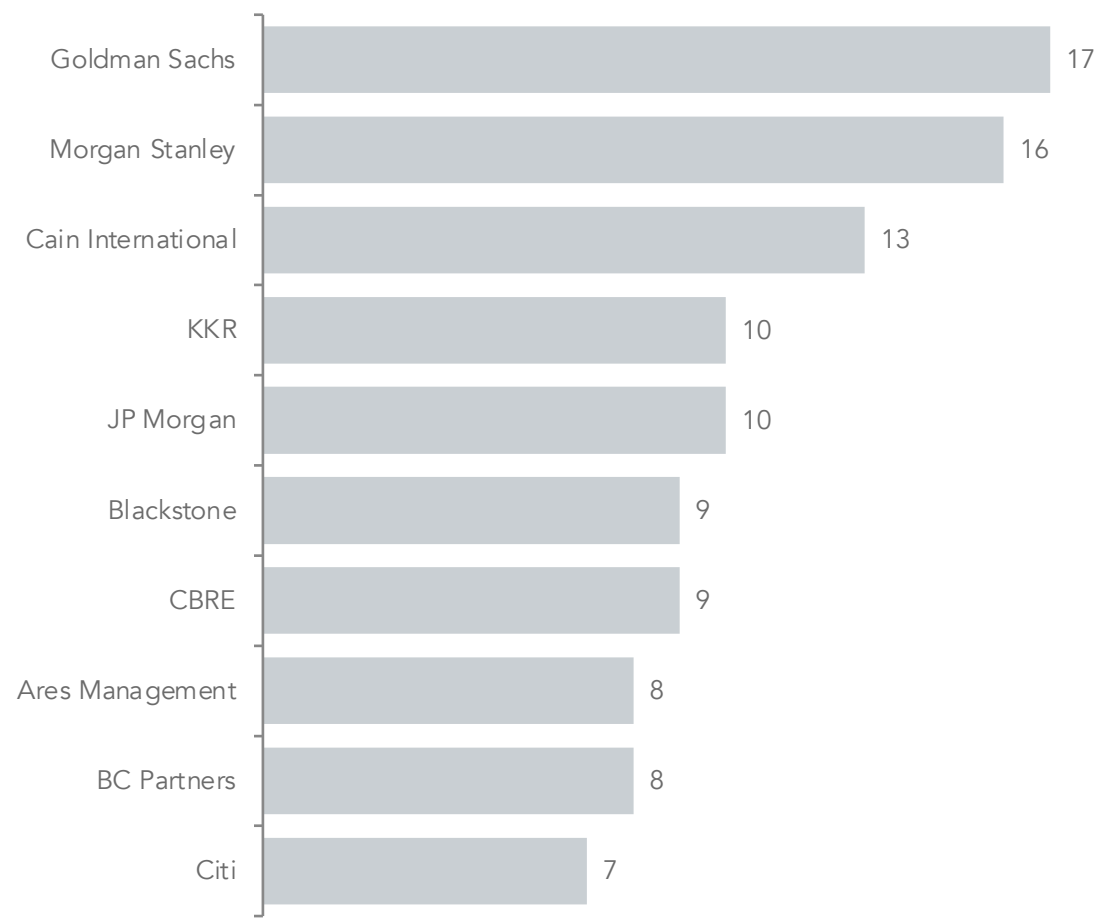
Hiring vs. Attrition, 2025–26

Where Real Estate headcount grew, and where it left, across 598 identified London moves.

TOP HIRERS IDENTIFIED



HIGHEST ATTRITION IDENTIFIED



Source: Pantheon Search identified London Real Estate moves, Jan 2025 – Aug 2026. Attrition inferred from each mover's most recent prior employer.

Net Hiring vs. Attrition, 2025–26

Firms with the widest gap between new joiners and departures: who's growing headcount, and who's a net exporter of talent.

TOP NET GAINERS

FIRM	HIRES	DEPART.	NET
Blackstone	23	9	+14
Eldridge	11	1	+10
Brookfield AM	13	4	+9
King Street Capital	6	0	+6
StepStone	7	1	+6
Arrow Global	6	1	+5

Eldridge's total includes several hires who moved together from Cain International's team (see flagged note, right).

TOP NET ATTRITION

FIRM	HIRES	DEPART.	NET
AXA IM	0	7	-7
BC Partners	1	8	-7
Goldman Sachs	10	17	-7
JP Morgan	3	10	-7
Morgan Stanley	9	16	-7

FLAGGED, NOT COUNTED ABOVE

Cain International 0 hires · 13 departures · -13 net

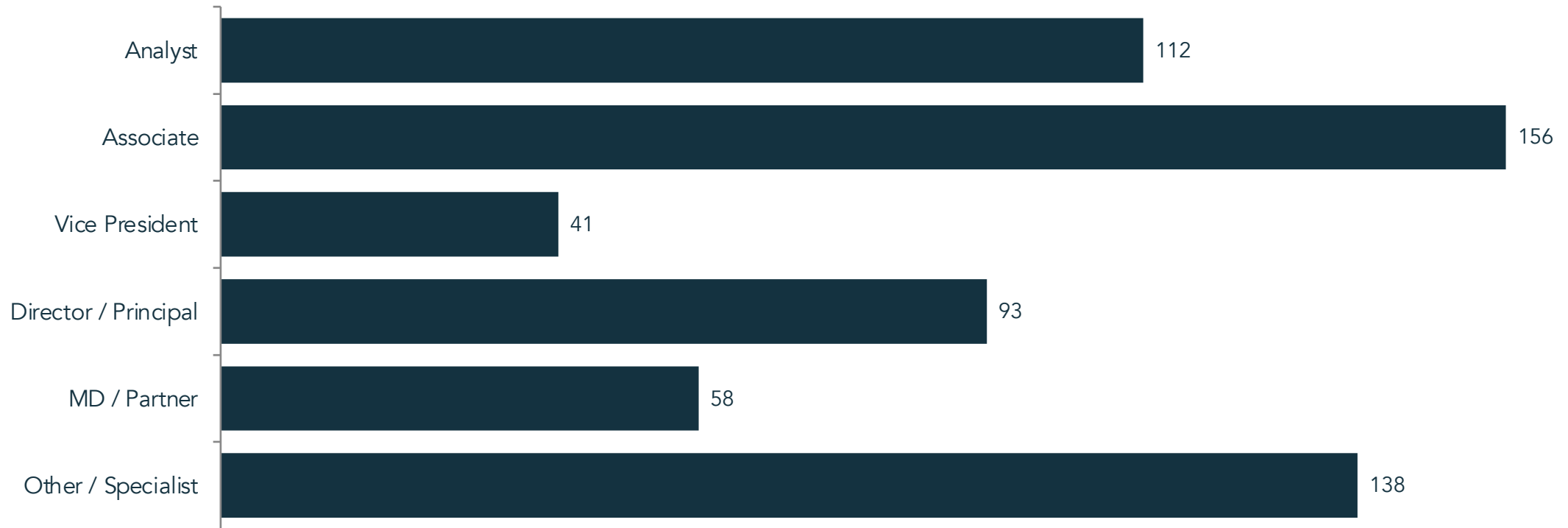
The team moved together to sister brand Eldridge, itself the #2 net gainer opposite. This is an intra-group transfer, not a loss of talent to a competitor, so it's excluded from the ranking and shown separately here.

Blackstone, Eldridge and Brookfield AM are the clearest net gainers of Real Estate talent since Jan 2025. Goldman Sachs and Morgan Stanley rank in the top 10 for both hiring and attrition: high overall churn rather than net growth.

Net = new joiners since Jan 2025 minus identified departures over the same period. Anecdotal, not exhaustive.

Seniority Mix of 2025–26 Movers

Where the identified moves sit on the career ladder, Analyst to Managing Director.



READING THE 'OTHER / SPECIALIST' BUCKET

138 titles (23% of moves) don't map to a standard Analyst–MD career level, mostly “Investment Professional,” “Asset Manager,” “Portfolio Manager,” “Head of...” and Founder/CFO-type titles. Associates (26%) and Analysts (19%) together make up 45% of all identified moves, pointing to a junior- and mid-level-led hiring market.

Senior movement: H1 2026

A sample of the senior appointments we tracked in the first half, across equity, credit and advisory.

NAME	FIRM	MOVE	DATE
Charles Baigler	Strada / Brightbay	Launched Strada after Bridge Industrial; Brightbay acquired the platform in April 2026.	Apr 2026
Batih Van Leer & Stefano Rubini	Nuveen Real Estate	MDs and Co-Heads of Strategic Transactions Europe, from Ares.	Jan 2026
Riccardo Abello	Eurazeo	Promoted to Managing Partner and Co-Head of Real Estate.	H1 2026
Brendan O'Regan	Hines	Head of Investment, Ireland, from Irish Life Investment Managers.	Feb 2026
Maggie Taplett	Barings	Relocating New York to London to lead RE client portfolio management, Europe.	Jul 2026
Laurent Tarneaud	Marathon AM	MD helping lead the European Real Estate business; eight years at Blackstone RE Debt.	May 2026
Lesley Davison	Delancey	Rejoined as MD, Capital Markets, focused on credit and debt strategy.	Feb 2026
Brad Gries	LaSalle IM	Global CEO, succeeding Mark Gabbay who becomes Executive Chairman.	Jan 2026

The Pantheon Search Approach

Traditional relationship driven headhunting combined with modern search discipline.

Great placements come from three disciplines working together. We do all three under one roof.

01

Relationship

Ten years of curated, sector-specialist headhunting relationships. Warm introductions, not cold outreach: the candidates you cannot find on LinkedIn.

02

Network

A pre-vetted, deal-tagged network across Real Estate PE, Credit and IB. Every profile is screened, interviewed and continuously refreshed for mobility signals.

03

Data

Structured mapping of the market by sector, strategy, ticket size, cycle exposure and comp band. Insight, not just résumés.

Who we are?

Pantheon Search is a lean boutique combining data-led search with relationship driven headhunting for alternative investment professionals across London and Europe.

We are a lean and dynamic search boutique specialising in data-driven recruitment for alternative investment professionals across London and Europe.

With a network of top-tier candidates from Analyst to MD level, we deliver high-calibre longlists tailored to each client's needs through proactive headhunting and deep sector insight.

What sets us apart is our data-led approach and rigorous vetting process, including third-party references, and our ability to fully represent client messaging during initial candidate engagement.

Our agile structure lets us move faster and closer than larger firms, offering a partnership-led approach that drives successful placements and long-term client growth.

REAL ESTATE

Commercial · Residential · Hospitality · Real Estate Credit · Special Situations

Analyst to Managing Director · Investment & Asset Management

CREDIT INVESTMENT

Direct Lending · Mezzanine · Distressed · Structured Credit · Asset-Based Lending

Analyst to Managing Director · Investment & Debt Asset Management

HEDGE FUNDS

Public / Private Credit · L/S Equity & Credit · Event-Driven · Quantitative

Researcher · Analyst · Portfolio Manager

Pantheon Coverage & Target Institutions

The firms we actively map and headhunt from.

REAL ESTATE PRIVATE EQUITY

Aermont Capital	LaSalle IM
AEW	Legal & General IM
AIMCo	Madison Int'l Realty
Apollo	Martley Capital
Ares Management	Matter Real Estate
AXA IM Alts	Mirastar
Barings	Northwood Investors
Blackstone	Nuveen
Brightbay	Oxenwood
Brookfield	Patrizia
Cain International	PGIM
Carlyle	Prologis
CBRE IM	Redevco
Cerberus	Rotation Real Estate
CPP Investments	Round Hill
DWS	Sculptor Capital
EQT Exeter	SEGRO
Eurazeo	Sixth Street
Eldridge	Starwood Capital
GIC	StepStone
Greykite	Tishman Speyer
Grosvenor	Tristan Capital
Henderson Park	Valesco Group
H.I.G. Capital	Valor Real Estate
Hines	
KKR	

REAL ESTATE PRIVATE CREDIT

AgFe	Invesco Real Estate
Alpha Real Capital	King Street
Apollo	LCM Partners
Arcmont	Man Group
Arini	Marathon AM
Atlas Capital	M&G
Bain Capital	Oak Hill
BentallGreenOak	Oaktree
Blackstone RE Debt	Patron Capital
Blue Owl	PIMCO
Castlelake	Precede Capital
Cheyne Capital	Proprium Capital
Clearwell Capital	Roundshield
Davidson Kempner	Schroders Capital
Delancey	Signal Capital
DRC Savills IM	Silbury Finance
Fiera Real Estate	Starz Real Estate
Fortress	SVP
GoldenTree	Trimont
ICG Real Estate	Zorin Finance

RE INVESTMENT BANKING & ADVISORY

Alantra	Jefferies
Alvarez & Marsal	JLL
Bank of America	JP Morgan
Barclays	Knight Frank
BNP Paribas	KPMG
CBRE	Lazard
Citi	Morgan Stanley
Colliers	Natixis
Credit Agricole	Newmark
DC Advisory	PJT Partners
Deloitte	PwC
Deutsche Bank	RBC
Eastdil Secured	Rothschild & Co
Evercore	Savills
EY	Societe Generale
Goldman Sachs	Stifel
HSBC	UBS
Interpath Advisory	

Our Search Process

Fully adaptable to your interview process. Candidate identification, selection and presentation complete within four weeks of kick-off.

Discovery	Search	Assessment	Appointment
0-1 weeks	1-2 weeks	To be agreed	To be agreed
— Pantheon pitches to the client team — Calibration list of known target profiles to refine criteria — Initial mapping of the candidate universe shared — Ideal profiles, timeline and process agreed	— Weekly calls scheduled with the client — Interviewing the target candidate universe begins — Informal referencing runs alongside — Long list of 10-12 interested candidates presented	— Client interviews the selected short-list — Supplementary strong profiles added on the weekly call — Broader market intel on competing searches — Common reasons for decline fed back	— Selection of preferred candidates — Formal referencing — Offer and terms negotiated — Exit assistance provided to the candidate

Should we be mandated, we present calibration profiles and an exhaustive mapping of the candidate universe before approaching prospective candidates.

PANTHEON SEARCH



oliver@pantheonsearch.com · pantheonsearch.com · London

OLIVER CHAPMAN · FOUNDING DIRECTOR