

**Access to Information Arrangements**

**Exclusion of access by the public to Council meetings**

Information Compliance Ref: LGA-843-13

Meeting: Avon Pension Fund Investment Panel

Date: 18 July 2013

Author: Matt Betts

Report / Appendix Title/s:

Emerging Market Equity Mandate – Specification and Tender Process

Exempt Appendix 1 – Mandate Specification

Exempt Appendix 2 – JLT Brief on Emerging Markets manager search

The appendices contain exempt information, according to the categories set out in the Local Government Act 1972 (amended Schedule 12A). The relevant exemption is set out below.

Stating the exemption:

*3. Information relating to the financial or business affairs of any particular person (including the authority holding that information).*

The public interest test has been applied, and it is concluded that the public interest in maintaining the exemptions outweighs the public interest in disclosure at this time. It is therefore recommended that the Panel resolve to exclude the public, should they wish to discuss the appendices to the report. The paragraphs below set out the relevant public interest issues in this case.

Factors for withholding:

- the specification for a new emerging markets equities investment mandate and discusses issues around the tender

- The exempt appendices includes details on fees and how we wish to ensure the tender specification meets our needs as well as our consultants advice on these matters
- Investment is a highly competitive market and release of this information could prejudice the competition and fair evaluation if it is released to the public before tender responses are submitted
- The contract for the services has not yet been awarded. Disclosure of this information is likely to prejudice the Council's ability to negotiate suitable contracts for the provision of these services to ensure the Council gets best value for money, as its funds are in essence public funds.

Factors for disclosure:

Disclosure would:

- Further public understanding of the issues concerned.
- Promote accountability and transparency by the Council for the decisions it takes.
- Allow individuals and companies to understand decisions made by the Council affecting their lives and assist individuals to challenge those decisions.
- Promote accountability and transparency in the spending of public money.

Reasons why the public interest favours withholding:

- The tender process for the services has not yet been commenced.
- There is strong public interest in the Council delivering cost effective services and obtaining best value for money. Release of this information would prejudice this function, as outlined above, and is therefore not in the public interest.
- It would not be in the public interest if advisors and officers could not express in confidence opinions which are held in good faith and on the basis of the best information available.
- It is also important that the Panel should be able to retain some degree of private thinking space while decisions are being made, in order to

discuss openly and frankly the issues under discussion in order to make a decision which is in the Council's best interests.

- The tender is a full OJEU tender so will meet all transparency rules at the appropriate time
- The Council considers that the public interest has been served by the fact that a significant amount of information has been made available on these issues – by way of the main report and additional appendix.