



Response to Request for Information

Reference FOI 0415116
Date 22 April 2015

Private Equity Investments

Request:

1. Please could you clarify your position as regards part 3 of my original request, i.e. to receive the data on a quarterly basis? You have provided all of the data on an annual basis going back to 2000 now but not quarterly?

2. My apologies but I did not realise you had investments pre-dating 2000. It is clear from the sheet that you have provided that there are some investments that you have made before this date. Therefore, I submit a new request to receive the exact same information as in your excel sheet but going back to the first year when you started private equity investments.

In compliance with the Act the Fund responds accordingly with the three fold test set out. Namely,

- Whether the information is identifiable from your request.
- Whether the information is held
- Whether there are any exemptions or reasons not to disclose, applying the public interest test where required.

In considering this test the Fund confirms it is able to identify the information requested and that it does not hold this information prior to 2000 and can answer your request as follows;

With reference to question 1 I can confirm that the Council holds information falling within the description specified in your request, however, West Midlands Pension Fund does not record the requested information on a quarterly basis as we have no legal requirement to do so. We produce the requested information on an annual basis in line with the Fund's annual report and accounts process. Therefore we are applying Section 12 of the Freedom of Information Act 2000 which allows a public authority to refuse a request if the cost of providing the information to the applicant would exceed the 'appropriate limit' as defined by the Freedom of Information and Data Protection (Appropriate Limit and Fees) Regulations 2004 as in order for us to collate this information we will need to go into each fund manager report for each quarter which we estimate will take approximately 60 hours at a rate of £25 per hour.

The Regulations provide that the appropriate limit to be applied to requests received by local authorities is £450 (equivalent to 2.5 days of work). In estimating the cost of complying with a request for information, an authority can only take into account any reasonable costs incurred in:

“(a) determining whether it holds the information,

(b) locating the information, or a document which may contain the information,

*(c) retrieving the information, or a document which may contain the information,
and*

(d) extracting the information from a document containing it”.

For the purposes of the estimate the costs of performing these activities should be estimated at a rate of £25 per hour.

As soon as we receive your payment we will begin work on your request (please be aware that payments take at least three working days from receipt to clear).

With reference to question 2, in relation to your request for the information prior to 2000 I can confirm that we do not hold this information, therefore we are unable to provide this to you.