

Reference: 28549445

Date: 12 April 2023

Dear Joel Benjamin

Re: Freedom of Information Act 2000

We are writing in reference to your Freedom of Information request.

Section 1 of the Freedom of Information Act 2000 provides two distinct but related rights of access to information which impose corresponding duties on public authorities. These are:

- The duty to inform the applicant whether or not information is held by the authority and, if so,
- The duty to communicate that information to the applicant.

Section 17 of the Freedom of Information Act 2000 requires the London Borough of Barking and Dagenham, when refusing to provide such information (because the information is exempt within the provisions of the Act) to provide you, the applicant, with a Notice which:

- a) states the fact that an exemption has been applied
- b) specifies the exemption in question, and
- c) states why the exemption applies (if that would not otherwise be apparent)

Please find below a copy of your request along with the exemption that applies:

Please provide the following information in relation to LB Barking and Dagenham management of pension fund climate risk, & information & advice on same provided by external investment consultants including (but not limited to) Aon, Mercer, Allenbridge Epic and Hymans Robertson.

1) Please provide emails & correspondence between council employees (LB Barking and Dagenham finance function + responsible investment & pension fund mgmt), procurement, elected members (on pension fund committee), scheme members & external investment consultants on climate risk between 2018 and 2023

2) Please confirm if specific advice or information on climate risk has been sought by Barking and Dagenham and received from Mercer, or other such external investment consultants? - If so please provide copies of this information. (key search terms include "climate risk", "physical risk", "asset allocation" and "fossil fuels")

3) Please provide the following data points in MS Excel format in relation to each external climate risk analyses undertaken on the councils investment portfolio, noting the date/ year + provider of each analysis:

i) Warming scenarios applied, i.e 2degC, 3degC, 4,degC, 5degC, 6degC & year in which it is suggested each warming threshold considered by the scenarios will be reached?

- ii) Projected gains or losses for the portfolio &/or GDP activity for each scenario/year assessed*
- iii) Specifics of any change(s) to asset portfolio allocation recommended by the consultants to reduce the risk of future financial losses and/or to reduce financed emissions across the portfolio.*

Section 43(2) Commercial Interests

Commercial Interests Section 43(2) provides an exemption from disclosure where to release information would, or would be likely to prejudice the commercial interests of any party (including the Public Authority holding it). Disclosure of the requested information could prejudice pending or future negotiations the Council may be subject to.

This is a qualified exemption under the FOI Act which means that consideration must also be given to whether in all the circumstances of the case, the public interest favouring disclosure is greater than the public interest in maintaining the exemption. The public interest means what is in the best interests of the public not what is of interest to the public.

Factors for withholding;

- Releasing the requested information could prejudice the Council's current or future negotiation capabilities.
- Impact on client trust and confidentiality
- Releasing the requested information could prejudice the Council's future negotiation capabilities and reduce confidence third parties have with the Council in order to facilitate the decision-making process.

Factors for disclosure;

- The general proposition of maximising openness that the FOIA and the Council aspire to;

Reasons why public interest favours withholding the information

The public interest in withholding the requested information outweighs the public interest in disclosure of the requested information.

The Council has determined that the information being withheld could prejudice the commercial sensitivity of negotiations the Council and a third-party contractor are subject to.

As such the Council argues that this information should be withheld to maintain "a confidential, private space (away from the public and hence external scrutiny) in which, it is able to discuss and determine such issues affecting it and or third parties, in order to facilitate full and frank deliberation and debate and permit high quality decision making which is required for the sound performance of the Council as a whole".

In all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

Internal Review Procedure

If you are dissatisfied with the handling of your request then you have a right under Section 50 of the Act to request an internal review. All such requests must be sent to us within 8 weeks and must clearly state your reference number and your reason for your request for an internal review.

We will respond to your request for an internal review within 20 working days of receipt. Your request for an internal review should be sent by email to foi@lbbd.gov.uk quoting your FOI reference number.

Information Commissioners Office

Should you remain dissatisfied with the final outcome of the internal review then you may apply directly to the Information Commissioner (the "ICO") for an independent review. The ICO is the Government's Independent Body responsible for overseeing the Freedom of Information Act 2000, the Data Protection Act 1998 and The Environmental Information Regulations 2004. Please note the ICO will only review cases that have exhausted the council's internal review procedure. All correspondence to the ICO must quote the council's reference number and your reasons for your appeal. The ICO's contact details are as follows;

The Information Commissioners Office,
Wycliffe House,
Water Lane, Wilmslow,
Cheshire,
SK9 5AF.

More information can be found at the ICO's website at <http://www.ico.org.uk> If you have any further enquiries about this matter, please do not hesitate to contact us by emailing foi@lbbd.gov.uk

We trust you find the above to be satisfactory but should you have any queries please do not hesitate to contact us.

Yours faithfully

The FOI Team