

Samuel Hall

Royal Borough Kensington and Chelsea
Town Hall
Hornton Street
W8 7NX

FOI Reference: 984598

Email: [redacted]@[redacted] [redacted]

Date: 6 March 2019

Dear Mr Hall

Freedom of Information Act 2000

Thank you for your recent request to the Council. You asked to be provided with the following information:

1) The full details of what real estate assets the Kensington and Chelsea Pension Fund currently invests in, including the name and amounts of each type of real estate asset or investment being held.

This information should be broken down into the different categories, including:

- Listed Real Estate securities;*
- Unlisted/Private Real Estate Property Funds/vehicles, companies or CIS;*
- Directly held properties ; and*
- (listed/unlisted) Real Estate Debt Funds/vehicles.*

In the case of any unlisted real estate vehicles or real estate debt vehicles, the domicile of the underlying assets should be included.

A full list of all the companies, vehicles, CIS etc in which the Pension Fund invests in or has an outstanding commitment to should be covered in the above question. This list should include the names of each company and the amount invested in each company etc.

2) The current yields of the different investments the pension fund holds.

3) Can you clearly specify the total value of all real estate investments that the Pension Fund holds.

4) I would like to receive this information in an unlocked excel sheet without protected cells (.xls). If you have to password protect the excel sheet, please can you also provide the password to the excel sheet.

5) Please supply a copy of the Pension Scheme's latest Statement of Investment Principles and most recent Pension Fund Report & Accounts.

Response

I am pleased to provide some of the information you have requested. I have enclosed copies of the information.

Please see separate attachment.

I can confirm that some of the information you have requested is held by Royal Borough Kensington and Chelsea, by law. However, I'm unable to give this to you.

Under section 21 of the Freedom of Information Act (FoIA), we are not required to provide information in response to a request if it is already reasonably accessible to you.

This response therefore acts as a refusal notice under section 17 of the FoIA.

The information you requested is available on our website using the following links:

https://www.rbkc.gov.uk/sites/default/files/atoms/files/pension_fund_investment_strategy_statement.pdf

https://www.rbkc.gov.uk/sites/default/files/atoms/files/rbkc_pension_fund_report_and_accounts_2017_18.pdf

Please quote the reference number 984598 in any future communications.

If you are dissatisfied with the handling of your request, you have the right to ask for an internal review. Internal review requests should be submitted within two months of the date of receipt of the response to your original letter and should be addressed to:

Information Management Team
The Royal Borough of Kensington and Chelsea
The Town Hall, Hornton Street, London W8 7NX
Email: info@rbkc.gov.uk

If you are still dissatisfied with the Council's response after the internal review you have a right of appeal to the Information Commissioner at:

The Information Commissioner's Office
Wycliffe House
Water Lane
Wilmslow

Cheshire SK9 5AF.
Telephone: 01625 545 700
Website: www.ico.org.uk

I will now close your request as of this date.

Yours faithfully

Information Management Team