

PROPERTY INVESTMENTS BY CHESHIRE PENSION FUND

Following the recent publicity about the lap dancing club in London of which Cheshire Pension Fund is the landlord, the Members Forum has highlighted issues on the range of property held by the fund.

See The Chester Chronicle <https://www.cheshire-live.co.uk/news/chester-cheshire-news/famous-london-strip-club-cheshire-15566121>

A council that closed down a Chester lap dancing club has been left red-faced after it emerged the pension fund it administers is earning rent from a famous London strip club.

All property owned directly by the Pension Fund is listed on the CPF website. See the extract below from Full list of the Fund's Passive, Property and Private Equity investments as at 30 September 2018 (PDF 535KB) at <http://www.cheshirepensionfund.org/about-the-fund/investments/cheshire-pension-fund-investment-holdings/>

Members of the Forum have previously criticised the fund for not investing locally. Not one of the current properties is in Cheshire, Warrington or Halton, the areas covered by the fund employers and pensioners. Only a few are even in the North West.

Most are in the South East. We ask if the South East really needs our investments ?

We suggest better moral and community investing in **local** housing, telecomms, or green energy projects, that benefit the local economy and communities in Cheshire, Warrington and Halton, and the Northern Powerhouse, and that will produce sustainable growth for our families and future.

NOTES FOR EDITORS

In 2018 a number of local government pensioners from Cheshire Pension Fund, which covers Cheshire, Warrington, and Halton formed their own CPF Members Forum.

- We believe that Cheshire Pension Fund as a local government fund, should invest in a more socially responsible manner.
- We campaign for Trustees to hold an AGM for members, and for web pages to allow some member discussions.
- We would like to see more openness by our fund, and much more local investing.

Cheshire Pension Fund <http://www.cheshirepensionfund.org> covers nearly 100,000 members, from over 280 councils and organisations in the wider Cheshire area, including Cheshire West and Chester, Cheshire East, Warrington MBC, Halton MBC, and housing associations, academies, parish councils, police staff, and school staff. These public bodies are funded by our local Council Tax, and supplemented by grants from the taxes we all pay nationally.

As well as querying these CPF property investments mostly in the South-East, not here in the area of the fund councils, employers and employees, we have queried a range of CPF investments, such as fracking companies, internet companies that avoid tax here in the UK, the impact on our high streets, other companies such as WONGA, tobacco companies, gambling and FOBT companies, armaments manufacturers, and CO2 producers.

Without an AGM or member discussion pages on the website, we say our Trustees do not know what the members think. New legislation says that they must find out.

We have welcomed the 2018 pension regulations on the improved roles of Pension Trustees and how much they understand of wider ESG (Environmental, Social, and Governance) factors.

- See <https://www.gov.uk/government/consultations/pension-trustees-clarifying-and-strengthening-investment-duties>
- **Environmental:** resource depletion, including water waste and pollution, deforestation.
- **Social:** working conditions, including slavery and child labour; health and safety; employee relations and diversity; ageing populations; social unrest; local communities, including indigenous communities; and income inequality.
- **Governance:** executive pay; bribery and corruption; board diversity and structure.

Properties owned by the Cheshire Pension Fund

Property	Location	Type
1,3 & 5a/2/4 Haymarket and Humberstone Gate	Leicester	Retail
7-9 Bath Street & 4-12 Cayton Street	London	Office
11-12 North Street	Guildford	Retail
154-162 Tottenham Court Road	London	Retail
60 Queen Street	Cardiff	Retail
90 St Vincent Street	Glasgow	Office
Asda, Spring Street	Bury	Retail
BNS Nuclear, Plot 30	Irlam	Industrial
Brooks Automation, Gilchrist Road	Irlam	Industrial
City Gateway, Parkville Road	Southampton	Student Accomodation
Fort Wallington Industrial Estate	Fareham	Industrial
Haddenham Business Park	Haddenham	Industrial
Hawkley Brook Trading	Wigan	Industrial
House of Fraser, 11-29 Victoria Street West	Grimsby	Retail
Jaggard Way Industrial Estate	London	Retail
Lansdown Industrial Estate, Gloucester Rd	Cheltenham	Industrial
London House, London Road	Bracknell	Office
Marmion House, 91-94 High Street	Worcester	Retail
Maybrook Retail Park	Canterbury	Retail
Motorline Limited, Unit 8, Dowding Way	Tunbridge Wells	Industrial
Mott MacDonald House	Croydon	Office
Network 401	Brackley	Industrial
Sainsbury's, Engaine Drive	Milton Keynes	Retail
Shand House, 20 Newport Road	Cardiff	Student Accomodation
South Liberty Lane, Ashton Vale	Bristol	Retail
St Catherine's Industrial Park, Pengam Road	Cardiff	Industrial
Tower House, Fairfax Street	Bristol	Office
Transigo, Gables Way	Thatcham	Retail
Tristam Centre, Brown Lane	Leeds	Industrial
Tweedbank Retail Park	Berwick	Retail
Waitrose, 110-120 Botley Road	Oxford	Retail

For information see www.cpfmembersforum.com or email cpfmembersforum@gmail.com

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