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Haringey and Waltham Forest join the Local Authority Pension Fund Forum

The Haringey and Waltham Forest pension funds are the latest local authority funds to join the Local Authority Pension Fund Forum.

Graham Kirwan Group Finance Manager- at Waltham Forest said “the Fund wants to maximise its influence as a shareholder in promoting high standards of corporate governance amongst the companies in which it invests by utilising the strength in numbers afforded by the Forum.”

Ian Greenwood of the West Yorkshire Pension Fund who was elected as Forum Chair at the AGM in January said: “This is more good news for the LAPFF - we offer a very warm welcome to both funds. As I take the Chair I am delighted to report that 2007 has been a most successful year for the Forum and I pay tribute to my predecessor Darrell Pulk of the Nottinghamshire Fund for his stimulating leadership.”

“Eight new members - Aberdeen, NILGOSC, Tower Hamlets, Lewisham, Warwickshire, Dorset and now Haringey and Waltham Forest have taken our membership to 46 funds. Moreover during the year the LAPFF’s profile has risen significantly as a result of its engagement in some notable cases. The Forum took a much publicised stance against the BP remuneration policy at the company’s AGM last year, arguing that there was insufficient linkage between remuneration and the management of health and safety. The Forum is now pushing ahead with further work to encourage companies to link directors’ pay more closely with the effective management of non-financial business performance indicators.”

About LAPFF:

The Local Authority Pension Fund Forum (LAPFF), which was set up in 1991, is a voluntary association of 46 public sector pension funds based in the UK. It exists ‘to promote the investment interests of local authority pension funds, and to maximise their influence as shareholders to promote corporate social responsibility and high standards of corporate governance amongst the companies in which they invest.’ The Forum’s members currently have combined assets of over £85 billion.

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