

FOR IMMEDIATE RELEASE

## **LAPFF continues to push for an independent review of working conditions and corporate governance at Sports Direct.**

London 10.00 (BST) Local Authority Pension Fund Forum (LAPFF) representative, Cllr Richard Greening, attended the Sports Direct AGM yesterday to push again for an independent review of worker rights and corporate governance at the Company.

LAPFF executive committee member, Jane Firth, attended the AGM last year to raise these issues, but LAPFF has not been satisfied with progress made by Sports Direct over the last year in relation to either working conditions or corporate governance at the Company.

**Kieran Quinn, Chairman of Local Authority Pension Fund Forum, said:** “LAPFF notes that Mr Hellawell has received support from a small majority of independent shareholders. However, the result reflects the continuing level of discontent with his performance, perhaps reflecting only the departure of a significant opposing shareholder. Therefore, the Forum hopes Mr Hellawell and the rest of the board will not take this result as a strong endorsement of the status quo and that he will voluntarily resign to make way for a chairman more able to respond to investor concerns. We hope such a Chairman would support an independent review of working conditions and corporate governance at Sports Direct. This outcome also drives home the importance of having investors remain invested in and engaged with companies in order to promote change reflecting LAPFF’s position on responsible investment.”

The company AGM took place in Shirebrook on 6 September at 11am. LAPFF attendance at the meeting followed the issuing of a voting alert recommending that its members vote to oppose the annual report and the re-elections of Mr Hellawell, Mr Ashley and Mr Bentley.

**ENDS>**

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**For further information:**

Lara Blecher, Engagement Services Executive  
PIRC Ltd, (research and engagement partner to LAPFF)  
Tel: 020 7392 7879  
Email: [lara.blecher@pirc.co.uk](mailto:lara.blecher@pirc.co.uk)

**About the Local Authority Pension Fund Forum**

The Local Authority Pension Fund Forum (LAPFF), founded in 1991, is a voluntary association of 72 public sector pension funds based in the UK with combined assets of approximately £200 billion. It exists to ‘promote the long-term investment interests of local authority pension funds, and to maximise their influence as shareholders to promote corporate responsibility and high standards of corporate governance amongst the companies in which they invest.’ [www.lapfforum.org](http://www.lapfforum.org). PIRC is the Research and Engagement partner to the Forum.