

WIRRAL COUNCIL

PENSIONS COMMITTEE

27 JUNE 2011

SUBJECT:	PRIVATE EQUITY SEMINAR
WARD/S AFFECTED:	ALL
REPORT OF:	DIRECTOR OF FINANCE
RESPONSIBLE PORTFOLIO HOLDER:	
KEY DECISION?	NO

1.0 EXECUTIVE SUMMARY

1.1 The purpose of this report is to inform Members of a seminar being held in Manchester on 28 September 2011 by Capital Dynamics on the subject of Pension Fund investment in private equity. At the time of writing the full details are not available.

2.0 RECOMMENDATION

2.1 That Members consider whether they wish to attend the seminar.

3.0 REASON FOR RECOMMENDATION

3.1 To give Members the opportunity to attend this useful seminar on Private Equity

4.0 BACKGROUND AND KEY ISSUES

4.1 There is a requirement for Members of the Pensions Committee to receive appropriate training and for this to be documented under the Knowledge and Skills Framework.

4.2 Private Equity is an important and complex asset class that MPF has invested in for many years. There is an ongoing programme to provide training for elected Members in all types of asset classes.

4.3 Capital Dynamics is a well respected private equity firm; their staff hold key positions within the trade organisation for private equity (British Venture Capital Association).

4.4 The sessions include

Private Equity Seminar

The seminar will bring together a range of industry practitioners, including Limited Partners and General Partners to discuss the "hot" topics in private equity and how the industry may evolve in the coming years. Speakers and panellists will include a selection of specialists.

Private Equity Training

The morning training session is aimed at trustees and newcomers to the asset class. It will explain what private equity is, how it works and the benefits it can provide

5.0 RELEVANT RISKS

5.1 The Authority is required to prove that Trustees have been adequately trained. This conference is a training opportunity in a specialist asset class.

6.0 OTHER OPTIONS CONSIDERED

6.1 Not relevant for this report.

7.0 CONSULTATION

7.1 There has been no consultation undertaken or proposed for this report. There are no implications for partner organisations arising out of this report.

8.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS

8.1 There are no implications arising directly from this report

9.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS

9.1 The cost of attendance will be limited to travel costs which can be met from the existing Pension Fund budget.

10.0 LEGAL IMPLICATIONS

10.1 There are no implications arising directly from this report.

11.0 EQUALITIES IMPLICATIONS

11.1 There are no implications arising directly from this report.

12.0 CARBON REDUCTION IMPLICATIONS

12.1 There are no implications arising directly from this report.

13.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS

13.1 There are no implications arising directly from this report.

FNCE/141/11

REPORT AUTHOR: **Paddy Dowdall**
Investment Manager
telephone: (0151) 242 1310
email: paddydowdall@wirral.gov.uk

APPENDICES

None

REFERENCE MATERIAL

None used in the preparation of this report.

SUBJECT HISTORY (last 3 years)

Pensions Committee	29 March 2011
Pensions Committee	23 March 2010
Pensions Committee	18 June 2009
Pensions Committee	24 June 2008