



## ADMINISTRATION COMMITTEE

14 JUNE 2006

### REPORT OF THE DIRECTOR OF RESOURCES

#### PENSION FUND PROPERTY INSPECTION AND TRAINING

#### 1. Purpose of the Report

- 1.1 To seek approval for members of the Pensions Committee and its Investment and Administration Sub-Committee to attend a property inspection and associated training.

#### 2. Information and Advice

- 2.1 The Pension Fund has a higher proportion of its assets in property investments than most other pension funds. The latest position is that these comprise about 15% of the fund and are worth about £300 million.
- 2.2 It has been customary for our property managers, Arlington Property Investments, to organise an inspection of selected properties in the portfolio each year and provide some training on property investment matters. It is proposed to continue this year with an inspection of the funds properties in the London area, to take place on 21/22 September 2006.
- 2.2 The estimated cost, based on coach travel and an overnight stay, assuming a party of 15 members and officers is:

Coach Hire	1000
Accommodation	1500
Meals etc.	<u>850</u>
	<u>3350</u>

These costs can be met from the Pension Fund's budget for Trustee Training and Activities.

#### 3. Statutory and Policy Implications

- 3.1 This report has been compiled after consideration of implications in respect of finance, equal opportunities, personnel, Crime and Disorder, Human Rights and those using the relevant service. Where such implications are material, they are described in the report.

#### **4. Recommendation**

- 4.1 Approval be given to members attendance at a Pension Fund Property Inspection and Training on 21/22 September 2006.

**ARTHUR DEAKIN  
DIRECTOR OF RESOURCES**

#### **Legal Comments (KK 20/04.06)**

The Administration Committee is responsible for approving expenditure on accommodation, travel and associated costs to be incurred and required by Members for the purposes of conducting County Council business or in connection with attendance at conferences, seminars or training courses. The proposal in this report, insofar as it is in accordance with the Council's Travel and Accommodation Policy, is within the remit of this Committee.

#### **Background Papers Available for Inspection**

**NIL**