QUESTION FOR DORSET COUNCIL PENSION COMMITTEE

2 DECEMBER 2025

JULIE-ANN BOOKER: ON BEHALF OF SOUTH WEST ACTION ON PENSIONS

Item 14 on your agenda today is 'LGPS Investment Pooling Update. To receive a verbal update from officers on progress made to implement the changes required in response to the government's plans for the future of Local Government Pension Schemes (LGPS) pooling".

Whilst this is a confidential item on your agenda, it is public knowledge that on the dissolution of Brunel Pension Partnership, Dorset Council Pension Fund has made a decision to transfer investment management to the Local Pensions Partnership Investments (LPPI) pool. https://www.localgov.co.uk/Council-moves-to-strengthen-4bn-pension-fund/63166

The current Brunel Pension Partnership clients who have decided to move to LPPI are: Avon, Cornwall, Devon, Dorset, Somerset and the Environment Agency. Collectively taking some £25b of investments with them. This will have a significant impact on LPPI as a pension management pool.

In answer to a public question on 24th June 2025, Pension Committee Chair, Cllr Andy Canning, said that:

"The criteria used to assess the suitability of alternative investment pools will include:

· Ability to meet the Government's requirements
· Range of investment products offered and performance
· Approach to responsible investment
· Proposed governance arrangements
· People and culture
· Transition plans and costs".

Whilst the detailed arrangements for moving Dorset Council Pension Fund to LPPI may well include business confidential issues, it would not be unreasonable to expect transparency on the process for making the decision on which pool to move to. Addressing the criteria above and what LPPI promised Dorset Council Pension Fund that encouraged the committee to join that pool rather than another.

A report in the open part of the committee agenda in March would certainly go a long way to achieve this and ensure that the committee are accountable to their pension members.

In the meantime, the question for this pension committee meeting is:

QUESTION: What is the planned time table for transferring the Dorset Council Pension Fund to the Local Pensions Partnership Investments pool that has been agreed with government.

RESPONSE:

Thank you for your question.

At its last meeting in September, the Pension Fund Committee selected Local Pension Partnership Investments (LPPI) as its preferred new investment pooling manager. A link to the news item published on the Pension Fund' relating to this decision will be provided in the written response to your question.

Dorset County Pension Fund to join new investment pool | Dorset Pension Fund

The government expects all six continuing LGPS asset pools to have implemented its 'Fit for the Future' reforms by 31 March 2026.   A link to a summary of those reforms will be provided in the written response to your question.

Local Government Pension Scheme (England and Wales): Fit for the future – government response - GOV.UK

For funds such as Dorset who are moving to a new pool, the government recognises that developing new pool arrangements will take time and may allow some limited flexibility on this deadline.

Dorset's officers are working with Brunel, LPPI and the other partner funds to meet this deadline. Good progress is being made but there is a lot to do. Members of the Committee met with officers from LPPI this morning for an introductory training session and progress update.

We will continue to monitor what further detail can be shared publicly when appropriate.