

Open Report on behalf of Executive Director of Finance and Public Protection

Report to:	Pensions Committee
Date:	14 December 2017
Subject:	Border to Coast Pensions Partnership – CEO Presentation

Summary:

This report introduces a presentation from Rachel Elwell, the Chief Executive Officer of Border to Coast Pensions Partnership Ltd.

Recommendation(s):

That the committee note the report.

Background

1. As the Committee are aware, work has been underway for over two years to meet the Government's asset pooling requirements. Lincolnshire Pension Fund's solution has been to be a partner fund in the Border to Coast Pensions Partnership (BCPP) asset pool.
2. The progress of the creation of BCPP Ltd as an FCA regulated asset management company has been regularly report to this Committee, including the recruitment of the key personnel in the executive and non-executive structure.
3. Rachel Elwell (formerly of Royal London Asset Management) was appointed CEO of BCPP Ltd in September 2017, and formally took on the role in November 2017. Rachel will today present to the Committee outlining her vision for the development and future operation of BCPP Ltd, and will answer any questions that the Committee may have.

Conclusion

- 4 Progress on the creation of BCPP Ltd is continuing at some pace in order to meet the expected go-live date of June 2018. The newly appointed CEO, Rachel Elwell, has set out her vision for the development and future operation of the company.

Consultation

a) Have Risks and Impact Analysis been carried out?

Yes

b) Risks and Impact Analysis

The Pension Fund has a risk register which can be obtained by contacting the author of this report.

This report was written by Jo Ray, who can be contacted via 01522 553656 or jo.ray@lincolnshire.gov.uk.