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## ACCESSING LOCAL GOVERNMENT PENSION FUNDS

2023

*“At Racefields we seek funding on behalf of our clients from both local and national **government** at the highest levels. Our focus is the government backed levelling up initiative, through which local government pension funds are to allocate 5% of their capital to local investments.”*

- DAVID GAMMOND CEO

## WHAT WE CAN DO FOR YOU

Access government backed investment at the national and local levels. Meet with the people who make the big decisions.

The “levelling up” initiative is designed to release at least 5% of the capital currently held in Local Government Pension Funds (LGPFs) into local communities. This initiative is creating a liquidity pool of circa £20 billion. However, LGPFs are not equipped to make numerous investments at this level and therefore will require conduits such as fund managers and VCs to distribute and manage their funds.

We have direct access to all 107 funds and 482 investment officers and trustees.







## EVERYTHING HAS CHANGED

The world is different, we have endured two years of a global pandemic which has caused radical changes to our economy due to lockdowns and other restrictions.

Next we have the cost-of-living crisis with soaring interest rates and **energy bills** forcing the price of everything upwards.

Finally, we have war in **Europe**. Something that we all thought we would never see again.

Government has implemented a number of initiatives to support the UK economy. Accessing some of the capital held in LGPFs is a priority to boost the local economies in which the funds reside.



## LOCAL GOVERNMENT PENSION FUNDS

Local government pension funds hold over **£350 billion** of assets on behalf of 6.4 million people. <sup>(1)</sup>

Our research reveals that due to government pressure to boost returns for pensioners by investing in the UK, investment officers are making allocations into alternative fund managers as they look for growth and income in support of their ageing membership.

The UK has the greatest potential to invest in smaller businesses having only 8% currently in the alternative sector, compared to an average of 26% across the seven largest pension markets. <sup>(2) (3)</sup>

<sup>(1)</sup> £350,000,000,000 – data from various sources

<sup>(2)</sup> Australia, Canada, Japan, the Netherlands, Switzerland, the UK and the US,

<sup>(3)</sup> Data from Pensions Age Magazine



## PROMOTING OUR CLIENTS TO GOVERNMENT

We lobby at the highest levels within local and national government on behalf of our clients.

Clients seeking **tactical and financial support** for themselves, or their industry can use us to deliver their message directly to the people in power.

Government policy can have a profound effect on business. Therefore, two-way communication with government is of vital importance in today's competitive economic environment.





## PROMOTING OUR CLIENTS TO INVESTORS

We work with you to create a suite of documents to support your fund raise.

This may include the pitch book, dynamic financial modelling, research, and background information. If appropriate we can also produce a pitch video to support your raise.

We then present your fund raise to over 482 investment officers and trustees across all 107 LGPFs and pooled funds. If appropriate we can also access sovereign wealth funds, financial institutions and family offices acting for UHNW individuals.

Finally, we will work with you to bring your fund raise to a successful conclusion.



## HOW WE WORK WITH YOU

All our clients are professional fund managers. However, as no two clients are the same, we tailor our support services to your individual needs.

We are highly accountable, reporting on progress in real-time in addition to sending you a monthly summary, and conducting update video calls with you and your colleagues every two weeks to discuss strategy, and to share fund raising ideas.

We constantly work with you to amend and adapt your pitch based on feed-back and to capitalise on emerging opportunities within the levelling up initiative.

Whenever appropriate we will arrange for you to personally meet with politicians, high ranking civil servants and investment decision makers.







## MONTHLY FEES

We charge a contribution to costs fee on a monthly basis depending on your instructions and on the work required to bring your **fund raise** to the market. However, because we already have considerable direct contacts and use AI powered technology to cut costs, our fees are lower than you would expect from a traditional placement agent.

## THE SUCCESS FEE

If we place a fund raise on your behalf, we charge a success fee based on the capital raised\*. This fee is payable within three months of the **investment** capital being received by you.

## POLITICAL LOBBYING

We do not charge clients for political lobbying services if required for fund raising purposes.

\* Dependent on the size and complexity of the fund raise.

## OUR EXPERIENCED TEAM

Phil Woolas is a British politician and businessman based in London and Manchester. In 1997, Phil was elected as Labour MP for Oldham East and Saddleworth. He joined the Tony Blair Government in 1999 and served 9 years in **government**. He was Minister of State for Local Government, responsible for all matters of Council funding and the Local Government Pension Scheme. In 2008 he was promoted to be the Minister of State for Immigration and Treasury. Phil advises several businesses and is a respected political risk analyst and lobbyist.



David Gammond leads the team at Racefields and has been in corporate **finance** for over thirty years, and in the tech business for nearly forty years. He has raised tens of millions for property lenders, tech companies and renewable energy projects. David has also worked in M&A and stockbroking, taking a company to AiM in 2005 as Chairman. His focus is to identify and secure funding for clients, and to support clients from inception through to a successful fund raise.



Sir Nicholas Harvey was Liberal Democrat MP for North Devon from 1992 to 2015, **Minister of State** for the Armed Forces, and Lib Dem Chief Executive. His career started in corporate communications in the City, and since 2015 he has been a consultant – advising, training, and mentoring overseas governments, parliaments and political parties on strategy, communications and democratic reform. In the UK he has also chaired company and trust boards having deep relationships with state backed investors.



Nicholas Wood-Dow is a seasoned public affairs and government relations professional with over four decades' of experience working with both national and local government, and with the European Parliament. He is a **Deputy Lieutenant** in the County of Surrey, and a Trustee of several charities. Nick has attended the last 42 Conservative Party Conferences, and many annual conferences of the Conservative Councillors Association, where he talks regularly with Leaders and Cabinet members.

The first step is to speak to us about your fund-raising needs, the initial consultation is free of charge.

Please contact us at any time for further information or to arrange a video call.

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Racefields Ltd

