Camden Friends of Palestine (CFoP) request for a Deputation to the Pension Committee, Wednesday 22nd October 2025

As a result of our petition supported by more than 4000 Camden residents, students and workers in the Borough, Camden Council committed to the following four steps:

1. An Independent Fund Review.
2. An annual stewardship review and human rights policy
3. Further enhance your Responsible Investment Approach
4. Take steps to introduce a Conflict Zone Exposure Policy

The report in papers for the meeting show that none of these items have been progressed significantly.

You sought an independent provider to review your fund holdings but have failed to find anyone to carry out such a review. Indeed your approach is now to subscribe to a "market intelligence and analytics platform". The report does not give any details of what can be expected with such a platform but they appear to be designed to allow users to gain insights into market conditions, competitor activities and consumer trends. If the Council's approach is based on information provided by such a data driven platform we believe it will reveal nothing of concern.

The report makes much of your engagement programme and states how successful LAPFF have been in their engagement but we believe your programme is failing. Although the report to Councillors makes much of your successes a detailed reading of the full LAPFF report paints a different picture.

Each section of the LAPFF report details work "in progress", or "achieved". When you examine the Conflict Affected and High-risk Areas (CAHRAs) the only engagement that appears to have been achieved has been with a handful of banks to see if they would try to influence human rights decisions.

There has been engagement with several arms manufacturers; Lockheed Martin, Safran and Leonardo but nothing is "in progress" or has been "achieved". There are no reports of significant improvements as a result of engagement. Companies won't stop breaching international law while people are investing in them. Littered through the papers for the meeting are references to engagement as the most appropriate policy.

We note that the deputy Chair of the Pension Committee explained to its July meeting, while most companies are "*open*" to engagement, for some companies engagement is just "*a joke*". She was not able to, or did not, point to any improvement she had secured by her engagement.

While we welcome the commitment to enhancing the human rights element in your RI policy, we are concerned from the little we have been told about it and believe that it is woolly and has largely ducked key issues around full disclosure and divestment.

Unless engagement takes place in parallel with the threat of divestment it will fail.

This lack of success of your engagement is not surprising: Updating its report on 112 complicit companies the UN OHCHR (Office of the United Nations High Commissioner for Human Rights) wrote to each of them and only received 13 replies. As the UN can't get engagement it's unrealistic for Camden to think it might do better (20 June 2023A/HRC/37/39 Report)

Given the overall failures of engagement, it is shocking that:

LCIV 's– which hold about 80% of Camden's Fund – reiterated its commitment to engagement over divestment and plans to: *"continue coordination on responsible investment policy alignment and communications in response to divestment pressures"*

We note the council's proposal that Camden divest from an "active manager with a material exposure" but no detail is provided on what that fund is nor what problems were identified that led to this decision. The Council must be open and transparent in this regard. The committee will be asked to approve the divestment from Harris and reinvesting in an alternative and existing LCIV fund. We believe that Camden should use the opportunity of choosing a new fund and to be insistent that the fund excludes companies that breach international human rights law. Other London Boroughs have indicated their willingness to have a fund free of CAHRA and human rights risk why will you not join these calls?

The papers for this meeting variously reference good practice, human rights, conflict zones and even (chillingly) have acceptable thresholds of involvement in "*controversial weapons*". These are neither good enough nor clear enough

CFoP believe that the Pension Committee risk breaking the law if you don't divest. You have received a legal position paper by Max de Plessis KC on behalf of the Palestine Solidarity Campaign concluding that Israel's violation of international law and the UK duties under international law are considerations which you must take into account. The only tenable view you can reach is that Pension Funds must not enter investment relations which entrench and enable Israel's grave breaches of international law and must take reasonable steps to end existing investments. The same arguments can be applied wherever there are fundamental breaches of international law.

CFoP believe that the Council needs to refocus its efforts in this regard. Despite the apparent cease fire Palestinians are still being killed on a day to day basis and nothing will change that but the economic pressure of a sustained economic divestment campaign.