

## PART 2 – CONFIDENTIAL FACTS AND ADVICE

**MD2367**

**Title: Greater London Investment Fund's Management Costs and Fees**

*Information may have to be disclosed in the event of a request under the Freedom of Information Act 2000. In the event of a request for confidential facts and advice, please consult the Information Governance team for advice.*

**This information is not for publication because:**

Appendix 2 set out estimated operating costs for Greater London Investment Fund its costs, fees for managing the sub-funds and returns pre and post procurement, and without the micro loan fund.

This paper contains information which is commercially sensitive and the disclosure of which may be considered to prejudice the commercial interests of the GLA and SME Wholesale Finance Limited (SMEWFL).

**Date** at which Part 2 will cease to be confidential or when confidentiality should be reviewed: 28 June 2019

**Legal recommendation on the grounds of keeping the information confidential:**

In the event of any request for access to the information contained in this document under section 1 of the Freedom of Information Act 2000 ("the Act"), it is considered that access can be denied on the basis that the disclosure of such information would prejudice GLA's and SMEWFL's commercial interests. This is therefore covered by the exemption under section 43 of the Act.

Section 1 of the Act creates the general right of access, which provides that any person making a request for information to a public authority is entitled:

- to be informed in writing by the public authority whether it holds information of the description specified in the request; and
- if that is the case, to have that information communicated to him/her.

Part II of the Act contains a number of exemptions from disclosure for certain classes of information. In section 43 of the Act provides that information is exempt information if disclosure under the Act would, or would be likely to prejudice the commercial interests of any person (including the public authority holding it).

The section 43 exemptions are qualified exemptions and its use is therefore, subject to a public interest assessment.

### **Public Interest Assessment**

At present, on balance, it is considered that the public interest is best served if the information is not disclosed at this point. Disclosure by the GLA would be likely to have a detrimental effect;

- on SMEWFL and GLA's commercial interests as the information is commercially confidential; and
- SMEWFL is currently in a live procurement process which could be prejudiced by this information being publically available.

The eligibility of these exemptions should be reassessed in the event of an FOI request for this information as the level of sensitivity will change over time and different circumstances may alter the arguments in favour of non-disclosure.

**Legal Adviser** - I make the above recommendations that this information should be considered confidential at this time

**Name:** Rachael Scott

**Date:** 18.09.18

*Once this form is fully authorised, it should be circulated with Part 1.*

**Confidential advice:**

**Appendix 2: Estimated Costs Fees and Returns**