

# 151 LATIF NORTH

**FREE**  
FOR LOCAL  
GOVERNMENT  
TREASURERS &  
S151 OFFICERS

## 3<sup>rd</sup> Regional Local Authority Treasurers Investment Forum

WEDNESDAY 25TH MARCH, 2020 • RADISSON BLU EDWARDIAN, MANCHESTER

### Speakers Including



**James Bevan**  
CCLA



**Mike Jensen**  
Lancashire  
County Council



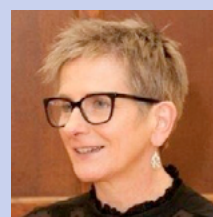
**Becky Hellard**  
Birmingham City  
Council



**Carol Culley**  
Manchester  
City Council



**Arnab Das**  
Invesco



**Professor Donna Hall, CBE**  
New Local  
Government  
Network

“

*Definitely  
one of the best  
conferences  
of the year.*

finance manager -  
treasury & capital,  
**Oldham Metropolitan  
Borough Council**

### PANELS, PRESENTATIONS & ROUNDTABLE DISCUSSIONS COVERING

- PWLB Rate Rise
- BREXIT, Election, Interest Rates
- Debt Strategy & Providers
- Annual Investment Strategy Review
- ESG for Treasurers
- CIPFA Commercial Guidance
- Borrowing in Advance of Need
- MHCLG Q&A
- MTFP Planning

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**STATE STREET** GLOBAL  
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**Tradition**

**tullett prebon**



*“A really useful day to focus on current treasury issues and excellent networking opportunity.”*

General manager-resources, **Purbeck District Council**



*“An excellent event...with thought-provoking presentations and roundtables.”*

Principal accountant, **Rugby Borough Council**



*“Excellent day, thought provoking and very useful.”*

Treasury management accountant, **Blackpool Borough Council**



*“Very informative and well run conference.”*

Treasury and corporate accountant  
**Solihull Metropolitan Borough Council**



*“An excellent conference, provides a great opportunity to network and connect with local treasurers.”*

Head of client relationship management, **State Street Global Advisors**





## LATIF NORTH AGENDA

### CHAIR'S OPENING REMARKS

**Tim Seagrave**

group finance lead - capital  
& treasury management  
Manchester City Council

### MACRO OUTLOOK PANEL

#### Where has Brexit and a general election left the UK economy?

What will the economic impact of the Brexit withdrawal be? What are the prospects for interest rates? Are investors looking once more to the UK? Are Central Banks well placed to deal with future challenges? Our economists and markets experts answer our questions and yours.

**James Bevan**

CIO  
CCLA

**Arnab Das**

global market strategist  
Invesco

**Other speaker to be confirmed**

### ROOM151 CURRENT AFFAIRS SURVEY 2020

From council resilience to treasury investments and debt strategy, our 3rd annual current affairs survey, coinciding with LATIF North, gauges finance officer sentiment on the burning issues of the day.

**John Kelly**

client director  
CCLA

### Local authority borrowing after the PWLB rate change

The cost of borrowing from the PWLB rose by 1% in Q4, 2019, reportedly to quell excessive local government borrowing. To say the least, the implications have been wide-reaching. Our panellists discuss how borrowing strategies are evolving in response, and what alternative sources of debt are emerging.

**Innes Edwards**

treasury manager  
Edinburgh City Council

**Mike Jensen**

director of investments  
Lancashire County Council

**Caroline Ly**

director - corporate finance - capital & debt advisory  
Ernst & Young LLP

### ROUNDTABLE DISCUSSION

#### How is your debt strategy evolving?

How has your borrowing changed since the 1% rate hike? Are you looking to the private sector for loans and if so what type of debt and how? What advice have you been given since the rise? Are you changing the way you lend to or borrow from other local authorities?

**Groups of 6-8 delegates share their thoughts.**

### ESG IN TREASURY INVESTMENTS

What is ESG and why are pension fund investors increasingly hardwiring it into their investment process? Is it relevant in the same way to treasury managers? Is there demand for ESG products from treasurers and/or members and can the market meet that demand?

**Leon Kamhi**

head of responsibility  
Hermes Investment Management



### ROUNDTABLE DISCUSSION

#### How has your Annual Investment Strategy changed in the last year and what developments do you see going forward?

In groups of 6-8, local authority delegates and service providers discuss the changes they are seeing in treasury investment choices.

### Policy update and Q&A with MHCLG

Matt Hemsley provides a short update on treasury and capital policy from the Ministry of Housing, Communities and Local Government before taking your questions.

**Matt Hemsley**

head of sustainability  
accounting and capital  
MHCLG

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YOUR FREE  
PLACE**

LA Treasurers  
and s151s

## LATIF NORTH AGENDA

### TREASURERS Q&A

- > Will the CIPFA Prudential Property Investment guidance have an impact on the commercial agenda?
- > How much certainty can treasurers build into their MTFP in respect of RSG, business rates and New Homes Bonus?
- > Will LAs be at the heart of an increase in house building? If so, via the HRA or a greater number of LA housing companies?

Our panel of senior finance officers answer our questions and yours.

**Luke Webster**  
CIO  
GLA

**Becky Hellard**  
interim chief finance officer  
Birmingham City Council

**Nikki Bishop**  
chief finance officer  
Trafford Borough Council

**Carol Culley**  
deputy chief executive  
Manchester City Council

**Monderator:**  
**Chris West**  
former s151, Coventry City Council  
consultant

**Other speakers to be confirmed**



**Luke Webster**, CIO, GLA

### SPECIAL GUEST PRESENTATION



**Prof. Donna Hall, CBE**  
chair  
New Local Government Network

### CONFERENCE CLOSE FOLLOWED BY DRINKS AND DINNERS AT ASHA'S RESTAURANT

LOCAL GOVERNMENT  
TREASURY OFFICERS  
AND S151S  
CAN REGISTER  
A **FREE PLACE**

subject to availability at  
[www.surveymonkey.co.uk/r/LATIFNORTH](http://www.surveymonkey.co.uk/r/LATIFNORTH)

## Room151 Conferences 2020

### 12<sup>th</sup> Local Authority Treasurers' Investment Forum & FDs' Summit

**SEPTEMBER 17TH, 2020**  
**LONDON STOCK EXCHANGE**

250+ delegates and 20+ exhibitors descend on the London Stock Exchange for the largest gathering of UK council treasury managers in the conference calendar. For further information email [events@room151.co.uk](mailto:events@room151.co.uk)

*"As a place to network, discover how other local authorities are managing their treasury portfolios, and to explore new ideas with colleagues in both the public and private sector, it is exceptional."*

Capital & treasury management  
finance lead  
**Manchester City Council**

### Room151's LGPS Investment Forum

**NOVEMBER 9TH, 2020**  
**LONDON STOCK EXCHANGE**

Investment officers and s151s from administering authorities and their pools weight up the major trends impacting their investment strategy over the long term. [events@room151.co.uk](mailto:events@room151.co.uk)

*"Exceptionally good: credible and knowledgeable speakers, excellent venue and logistics.."*  
Chief executive  
**Lothian Pension Fund**

## LEAD SPONSOR



## GOOD INVESTMENT

CCLA has managed local authority funds for over 40 years and charities for 60 years.

The Public Sector Deposit Fund is a UK domiciled money market fund offering the advantages of scale and diversification. The minimum deposit is £25K.

The Local Authorities' Property Fund has an objective of providing a high income and growth over time. The Fund provides direct exposure to commercial property through a portfolio of good quality assets, diversified by sector and location across the UK. This product is only available to professional or elective professional clients. The minimum deposit is £25K.

The Diversified Income Fund is a balanced multi-asset investment fund, which aims to provide an attractive and rising income with the potential for increased capital values over time. The fund is structured to provide a higher income than cash but with lower risk than property or longer dated bonds. The minimum deposit is £1M.

With persistent low interest rates, some allocation of longer-term funds to higher yielding assets is increasingly considered a prudent diversification of resources. These funds benefit from strong governance and transparency.

CCLA Investment Management Limited and CCLA Fund Managers Limited are authorised and regulated by the Financial Conduct Authority.

### **CCLA**

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#### **Kelly Watson**

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[kelly.watson@ccla.co.uk](mailto:kelly.watson@ccla.co.uk)

## CONFERENCE SPONSORS



**Federated Investors (UK) LLP** is a UK subsidiary of Federated Investors, Inc. Federated Investors, Inc. is one of the largest investment managers globally, managing \$527.2 billion in assets as of 30 September 2019. With AAA rated Money Market Funds and a variety of separately managed account options, Federated provides comprehensive investment cash management solutions to public sector clients and pension funds, institutions and intermediaries, Government entities, Universities and Colleges, Insurance companies, foundations and endowments.

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#### **Gavin Haywood**

director  
020 7292 8624  
[ghaywood@federatedinv.com](mailto:ghaywood@federatedinv.com)



For more than 35 years, **Invesco Global Liquidity** has put investors first by offering a disciplined investment approach, high-quality products and distinguished client service and support. In this time, we have developed a range of treasury solutions and short-term money market funds across US dollar, sterling and euro currencies. With global assets under management of over £117bn (as at 30.09.19), managed on behalf of corporations, local government institutions, charities, insurance companies and sovereign wealth funds, we offer diversified investment and same day liquidity, whilst delivering a yield comparable to overnight deposit rates. Invesco Global Liquidity is part of Invesco, one of the world's largest independent investment management organisations. Invesco's sole focus is investment management – so with no distractions from competing interests, we are able to focus all our global resources on providing our clients with the investment expertise and personal service they expect.

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### WHERE & WHEN?

Wednesday, March 25th, 2020

Radisson Blu Edwardian, Manchester

Free Trade Hall, Peter Street

Manchester, M2 5GP



### LATIF NORTH TIMINGS

- 08.45** Registration/Networking
- 09.30** Chair's opening remarks
- 13.00** Lunch
- 17.00** Chair's Closing Remarks
- 17.15** Drinks reception followed by buffet dinner at Asha's Manchester

### PUBLIC SECTOR DELEGATE REGISTRATION

#### Please read carefully

- Limited free places are available only to qualifying finance officers at UK local authorities and other public sector bodies.
- **Qualifying officers can register online at [www.surveymonkey.co.uk/r/LATIFNORTH](http://www.surveymonkey.co.uk/r/LATIFNORTH)**
- Maximum of two qualifying officers per council.
- Please only complete the registration form if you fully expect to attend the conference.
- Delegates who register and then do not attend may be charged to attend future Room151 events.
- Delegate places are subject to availability and the terms and conditions outlined in the registration form. Delegates are responsible for arranging and paying for their own travel.

### EXHIBIT AT LATIF & FDs' SUMMIT 2020

Exhibition space at LATIF North is now sold out. For further information on sponsorship or exhibition at our 12th LATIF and FDs' Summit, on September 17th 2020, please contact [events@room151.co.uk](mailto:events@room151.co.uk) or call 020 8617 3119



# Room151