Heald Green and Long Lane Ratepayers' Association

Watching over the interests of Heald Green ward since 1927

Listening Exercise: Divesting the Greater Manchester Pension Fund from Fossil Fuels and Arms Motion

Councillors Charles-Jones, McCann and Stuart as representatives of local residents through Heald Green Ratepayers Association want hear your views on a motion brought by the Green Party to the full meeting of the 63 councillors who form Stockport Council: Divesting the GMPF from Fossil Fuels and Arms Motion

The motion will be debated at the full council meeting on 10th July 2025. All of the councillors present can vote for, against, or abstain on the motion. This motion seeks to direct the investment strategy an stop investments in the defence industry and in fossil fuels by the Greater Manchester Pension Fund (GMPF). We want hear the views of local people and gauge opinions on the proposals as we feel this strays from our usual remit into national and international issues.

This may affect you in the future if you are:

- **A Council Tax payer in Stockport**
- **A member of the GMPF**

You may wish to share your views your views on:

- **Fossil fuels and climate change**
- **Armaments and the defence industry**

There has been significant misinformation circulated to us about this motion. We are keen to correct this; our commentary below is a summary of information provided by senior council officers for accuracy.

GMPF has a fiduciary duty to ensure the pension fund has enough funds to pay current and future members accessing pensions, and it needs to balance this with any investment policies. The Local Government Pension scheme is a defined benefits scheme; it is funded by contributions from employers and employees.

How does GMPF ensure there is enough money to fund its commitments?

- GMPF checks its finances **every 3 years**.
- If it is short of money, the fund may ask employers (like the council) and employees to **pay more into the fund**.
- If Stockport Council has to pay more, this **could lead to higher Council Tax**.

What can Stockport Council decide about GMPF investments?

- Stockport Council has **one representative**, Cllr Julian, on a management panel that helps run GMPF.
- There are **21 people on this panel**, and they all vote equally.
- Cllr Julian also sits on **The Advisory Panel** which gives advice and oversight, but does not make investment decisions
- Stockport Council **can vote**, but **cannot alone influence investment decisions**.

Can Stockport's Chief Executive or the council control GMPF?

- **No.** Stockport's Chief Executive and the council **cannot tell GMPF what to invest in**.
- They can **ask** or **suggest**, but **do not have control**.

Can the council vote to support divestment?

- Yes, the council can vote to **write to GMPF** and **express support**.
- But it **cannot force** GMPF to act.

Please give tell us what you think of the proposals via this short survey:

Share your opinions on the fossil fuels and arms motion to Stockport Council

If you wish to contact any of Stockport's councillors individually their details are here:
Contact councillors - Stockport Council