

GMB welcomes Supreme Court judgement for local government pensions



This precedent means members will be able to invest their funds according to their own ethics

GMB Union has welcomed the high court decision that will see administering authorities retain control of their investment decisions.

The case was brought before the court by a consortium headed by the Palestine Solidarity Campaign (PSC) after the UK government tried to overstep its powers by attempting to restrict the investment strategies of local boards in the Local Government pension scheme (LGPS).



Following a long series of court cases, the Supreme Court has ruled in favour of the PSC, stating that all investment policies should be derived locally and democratically by members and should not be fettered by government intervention driven by wider political objectives.

“ The British government suffered a legal blow on Wednesday after the Supreme Court ruled in favour of a pro-Palestine organisation. <https://t.co/KPnfOo3qPK> #BDS

— The New Arab (@The_NewArab) April 30, 2020

The ruling means that the 4.6 million members of the scheme will now have the final say in how their scheme is administered.

George Georgiou, GMB Pensions officer said:

“This is excellent news for LGPS members. Not only will it mean that they have a say in the way their fund is invested, but also that the Government can’t interfere on a whim to meet its own policy objectives.

“This precedent means that members will be able to invest their fund according to their own ethics, not the Government’s.”

Press office

079859 1525698

press.office@gmb.org.uk

Member requiring help?

Click to contact your local GMB Region

info@gmb.org.uk

