

<b>Reference:</b>	FOI.8320.22
<b>Subject:</b>	Charitable fund's investment management services
<b>Date of Request:</b>	22 February 2022

**Requested:**

Please could you provide me with documents you hold relating to the award or finalists for the charitable fund's investment management services.

**Response:**

Hywel Dda University Health Board (UHB) is currently in the process of undertaking a charitable fund's investment management services tender exercise and evaluation of all tenders received.

Therefore, as the information requested from the UHB relates to third parties, the UHB considers that Section 43 of the Freedom of Information Act 2000 (FoIA) applies, as answering may be prejudicial to their commercial interests. Section 43(2) exempts information, where disclosure of it would or would be likely to prejudice the commercial interests of any person.

Commercial interests may be prejudiced where disclosure would, or would be likely to:

- Weaken a company's position in a competitive environment by revealing market sensitive information or information of potential usefulness to its competitors
- Damage a company's business reputation or the confidence that customers/users, suppliers or investors may have in it.

This exemption is qualified and therefore, even if information falls within Section 43, public authorities must apply the public interest test set out in Section 2(2)(b).

The information can only be withheld if the public interest in maintaining the exemption outweighs the public interest in disclosure.

The UHB has therefore considered the following:

**In favour of disclosure:** There is a public interest in transparency and in the accountability of public funds. Furthermore, it is in the public interest that public funds be used effectively and that public sector bodies obtain the best value for money when contracting and tendering for the provision of services. Private sector bodies engaging in commercial activities with the public sector must expect some information about those activities to be disclosed.

**Against Disclosure:** Disclosure would have a direct impact and cause substantial harm to the third parties involved in the current procurement tendering process. It is the UHB's opinion that providing information before the process has been finalised, could harm the procurement process.

The UHB believes that there is wider established public interest in third parties not being prejudiced merely because they are tendering with a public sector body, and that there is a public interest in ensuring that there is competition for public sector contracts.

**Decision:** The UHB considers that the public interest in withholding the requested information is greater than the interest in disclosing it, as the attention drawn from the disclosure could impede the future process. The information will be available on the completion of the award in due course.