



Date issued: 12 April 2017

Level of success fees payable to RIFW

I am writing to respond to your request for information, which was sent to Mike Usher on 22 March 2017. Your request was for:

(a) the level of the asset realisation success fees negotiated by LSH and Amber on the overages in respect of Monmouth and Lisvane;

(b) the basis of the calculation of those success fees; and

(c) the relevant clauses of the Investment Management Agreement between RIFW, Amber and LSH.

Parts (a) and (b)

We do not hold information meeting parts (a) or (b) of your request.

Part (c)

We do hold information which meets part (c) of your request, however I am not providing this as it falls within the exemption provided by section 43(2) (commercial interests) of the Freedom of Information Act 2000. The disclosure of the information would prejudice the commercial interests of the parties involved. There is a public interest in the scrutiny of how public money is spent, however in this case I consider the prejudice that will be caused by disclosure to outweigh the likely benefit to the wider public. I have therefore decided that the balance of the public interest is such that the exemption provided by section 43(2) should be maintained.

If you wish to complain about my handling of your request, please email or write to me.

I must also refer you to section 50 of the Freedom of Information Act under which you may apply to the Information Commissioner for a decision on whether or not your request has been dealt with in accordance with the Act. The Information Commissioner's contact details are:

Information Commissioner's Office
Wycliffe House
Water Lane
Wilmslow
Cheshire SK9 5AF
email: casework@ico.org.uk

Tel: 0303 123 1113
Fax: 01625 524510

You should note, however, that the Information Commissioner would normally expect you to have exhausted our internal complaints procedures before dealing with such an application. Further guidance may be found on the [Information Commissioner's website](#).

If you have any queries, please do not hesitate to contact me.

Yours sincerely,