

Stephenson Harwood Pensions Consolidation Team

The journey to pension scheme consolidation

Consolidation, whether through a full buy-out, scheme merger or move to a superfund is a major part of the end-game strategy for occupational pension schemes. We help a number of trustees and sponsoring employers on their approach to consolidation.

The journey to consolidation

Streamlining options

- One trustee board for multiple group schemes
- Adviser consolidation
- Scheme mergers
- Transfer of DC section to Master Trust/GPP

Data cleansing

- GMP reconciliation
- Member tracing
- Under/over payments
- Benefit specification review

Liability management

- Pension Increase Exchange (PIE)
- Flexible Retirement Options (FRO)
- Transfer value exercises
- Buy-ins/bulk annuities

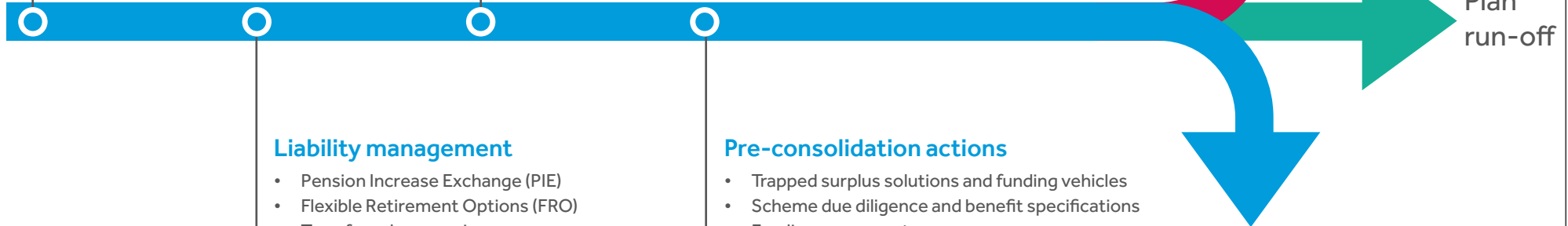
Pre-consolidation actions

- Trapped surplus solutions and funding vehicles
- Scheme due diligence and benefit specifications
- Funding agreements
- Tender processes

Buy-out

Commercial
consolidators/
superfunds

Plan
run-off



Examples of our expertise

- Advising the JLT Pension Scheme Trustees on a series of bulk annuity policies
- Advising the trustees of a well-known leisure group's pension scheme on a £440m buy-out
- Advising a major bank on its move of all DC provision to a master trust
- Drafting a complex benefit specification for a metals trading exchange's pension scheme
- Legal project management on a series of changes for a banking group

Our services

- Legal advice on all aspects of consolidation
- Project management working in conjunction with other project advisers

Awards

- Recognised in Chambers and Partners UK and The Legal 500 UK
- Tier 1 for Pensions Dispute Resolution in The Legal 500 UK
- European Pensions Awards – Law Firm of the Year finalist 2018
- Pensions Age Awards – Pension Law Firm of the Year Finalists 2018
- Pensions Age Awards – Pensions Law Firm of the Year winner 2017



Our Pension Consolidation Team



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