




PENSIONS FACT SHEET



Pensions law is constantly subject to change. With every new Government comes a raft of new pensions ideas, legislation and regulation. Anyone operating a pension scheme faces the ongoing challenge to keep up to date and comply – and needs expert legal support.

 Excellent advice and up to the minute knowledge of the latest developments in pensions law

Group Captain Bob Grattan, Royal Air Forces Association Pension & Assurance Scheme

Penningtons Manches' pensions team provides clear, pragmatic and practical advice on a range of different schemes and the associated legal aspects. We work in a collegiate and collaborative way with our clients and other stakeholders to achieve the best solution. Our clients include employers of all sizes, trustees, intermediaries, other law firms without pensions capability, and individuals.

Our approachable specialist pensions lawyers have many years of experience in top City and regional pensions practices within leading law firms and have an in-depth understanding of a broad range of scheme types, including occupational defined benefit schemes, defined contribution and hybrid schemes.

We also advise on other pension and benefit arrangements such as registered and non-registered group life schemes; personal pensions (including self-invested personal pensions); small self-administered schemes; and the obligations under the 'auto-enrolment' regime for workplace pensions. In addition, the team has detailed knowledge of the special rules on pensions which apply in the public sector – particularly in relation to transfers of staff to the private sector.

Recent work includes scheme funding issues and negotiating security, corporate restructuring exercises and company sales, scheme mergers, rule consolidation projects, scheme liability and management exercises (including closure exercises), and pension-related disputes.

PENSIONS EXPERTISE AT A GLANCE

- documentation including rule consolidation projects and scheme amendments
- communications including pension consultation exercises
- regulatory compliance including auto-enrolment
- legal audit and discrimination reviews
- scheme funding, covenant and debt issues
- liability management and reduction exercises
- corporate restructuring and transactions
- public sector outsourcing
- pensions dispute resolution
- trustee training



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RECENT WORK HIGHLIGHTS

- acting for a major UK retailer on a merger of its three defined benefit pension arrangements into a newly created scheme, and on steps to reduce its Pension Protection Fund levy bill
- representing a multi-national business on its proposals to restructure its UK operations and the impact on its UK defined benefit pension scheme. We also advised on contractual issues for active members seconded overseas
- advising global engineering and construction company Foster Wheeler in the landmark pensions case on the equalisation of pension benefits
- providing guidance to a defined benefit scheme sponsor on its funding obligations following a dispute with the trustees over the status of the scheme. This involved extensive discussions with the Pensions Regulator
- acting for the trustees of the Royal Air Forces Association Pension and Assurance Scheme in connection with employer proposals to close the scheme to the future accrual of benefits
- advising a Cambridge University College on its proposals to amend its terms of participation in the Universities Superannuation Scheme for its non-academic staff to facilitate the college's planned strategy for auto-enrolment
- conducting pensions due diligence for a global group on its acquisition of a company with a UK-based defined benefit scheme and advising its existing UK operation on a scheme merger
- advising a UK PLC on two corporate transactions involving defined benefit scheme issues, including the treatment of pensions exit debts and the use of scheme apportionment arrangements
- acting for a major Indian group on an international restructuring exercise which had a significant UK pension element

WHAT PEOPLE SAY ABOUT US

■■ Strong on scheme funding, mergers and pension aspects of corporate transactions and public sector outsourcing.

[Chambers UK](#)

■■ We followed Maria and Rupert to Penningtons Manches from their previous firm because we were impressed by their depth of knowledge and speed of response.

[Nick Puttnam, Company and pension scheme secretary, Hoburne Limited](#)

■■ It's very refreshing to deal with a firm that takes a commercial view when looking at problems, in order to provide the right solution for clients.

[Graham Yearsley, UK Employee benefits commercial director, Arthur J Gallagher](#)

FIND OUT MORE

For further information on our pensions team, visit us at www.penningtons.co.uk where you will find comprehensive contact details for all our lawyers as well as our latest news and publications. Alternatively, e-mail us at info@penningtons.co.uk