

Dalriada. *A better way*

Grosvenor Parade Pension Scheme

**Report and Accounts
For the year ended 31 May 2013**

Registration number: 12004049

Private and Confidential

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**Grosvenor Parade Pension Scheme
Principal Employer and Advisers to the Scheme**

Trustees

Anthena Pension Services Limited "the original trustees"
Scotgate House, 2 Scotgate Road
Honley
Holmfirth
HD9 6GD

Dalriada Trustees Limited
Chamber of Commerce House
22 Great Victoria Street
Belfast
BT2 7BA

Principal Employer

Grosvenor Parade Limited
Bank House, 129 High Street
Needham Market
Ipswich
IP6 8DH

Administrator

Dalriada Trustees Limited
Chamber of Commerce House
22 Great Victoria Street
Belfast
BT2 7BA

Auditor

RSM McClure Watters
Number One
Lanyon Quay
Belfast
BT1 3LG

**Grosvenor Parade Pension Scheme
Principal Employer and Advisers to the Scheme**

Legal Adviser

Pinsent Masons LLP
30 Crown Place
London
EC2A 4ES

Investment manager

South Horizon Trading Limited (removed: 12 March 2013)
68 Stratigou Timayla
Larnaca
Cyprus

Bankers

Barclay Bank PLC
17 Market Place
Huddersfield
HD1 2AA

**Grosvenor Parade Pension Scheme
Trustees' Report**

Introduction

The Trustees of the Grosvenor Parade Pension Scheme ("the Scheme") are pleased to present their report together with the audited accounts for the year ended 31 May 2013. The Scheme is a defined contribution scheme.

The Scheme was established on 26 January 2011, and is currently governed by the trust deed and rules dated the same date. In accordance with the provisions of Schedule 36 of the Finance Act 2004, the Scheme is a registered pension scheme under Chapter 2 of part 4 of the Finance Act 2004. The Scheme was contracted-out of the S2P (previously known as the State Earnings-Related Pension Scheme) under a certificate issued by the Secretary of State for Work and Pensions. Funds derived from contracting out payments were known as protected rights benefits. From 6 April 2012, it will no longer be possible to contract out of the S2P through a Defined Contribution pension scheme. All existing contracted out payments will be treated as non-protected rights benefits. Individuals who were contracted out will automatically begin to accrue benefits under the S2P from 6 April 2012.

The Compliance Statement set out on page 19 forms part of this report.

Management of the Scheme

The Trustees are

Athena Pension Services Limited.
Dalriada Trustees Limited.

The director of Athena Pension Services Limited is Craig McMillan Tweedley

The directors of Dalriada Trustees Limited are C M Johnstone, A Kennett (appointed 09 September 2013), C J McGruer and B D Spence.

In accordance with the provisions of the Pensions Act 1995 as amended, the Pensions Regulator has the power to appoint an independent trustee. Dalriada Trustees Limited was so appointed, with exclusive powers on 31 May 2011 under section 7 of the Pensions Act 1995, and may only be removed by the Pensions Regulator.

The Trustees have appointed external specialists to advice on legal and accounting matters.

Internal Dispute Resolution Procedure (IDRP)

It is a requirement of the Pensions Act 1995 that all occupational pension schemes must have a dispute resolution procedure in place for dealing with any disputes between the Trustees and the Scheme beneficiaries. A dispute resolution procedure has been agreed by the Trustees, details of which can be obtained by writing to Dalriada Trustees Limited, Chamber of Commerce House, 22 Great Victoria Street, Belfast, BT2 7BAor by download from the members' website page <http://www.dalriadatrustees.co.uk/ark/>.

Financial development of the Scheme

The accounts of the Scheme for the year ended 31 May 2013 are set out on pages 12 to 16; the Trustees' summary of contributions and the Auditor's statement about contributions are set out on pages 17 and 18. The accounts have been prepared and audited in accordance with the regulations made under section 41(1) and (6) of the Pensions Act 1995. They show that the value of the fund decreased from £2,962,722 at 31 May 2012 to £2,901,303 at 31 May 2013.

**Grosvenor Parade Pension Scheme
Trustees' Report**

Transfers at less than Cash Equivalent

No transfer values were paid during the year.

Membership

As at 31 May 2013, 59 members were entitled to benefits from the Scheme.

Changes to the membership of the Scheme during the year are set out in the following table.

	Active	Deferred	Pensioner
Membership at 01/06/2012	-	57	-
Adjustment	-	2	-
Membership at 31/05/2013	-	59	-

Two further transfers to the pension scheme were identified after the last accounts had been prepared.

Governance and Risk Management

Under the wrapper of 'Maximising Pension Value Arrangements' (MPVA's), the original trustees effected a number of unsecured loans to members of other pension schemes. Dalriada Trustees asked the Court to provide direction regarding the status of the MPVA loans. A judgment handed down on 16 December 2011 found that MPVA loans were unauthorised member payments, as defined by s. 160(2) of Finance Act 2004 and in breach of the trustees' powers of investment.

Dalriada Trustees has not made any further MPVA loans from the date of their appointment with the exception of some MPVAs that were set up and subsequently paid by telegraphic transfer in the days shortly after appointment and that Dalriada Trustees were not able to prevent being paid.

This decision by the Court is subject to an application for permission to appeal. As at the date of signing, Dalriada Trustees understands that the application has now finally been dismissed.

Other investments were made in various property related investments with no evidence of an investment adviser being appointed and appropriate investment advice being sought or received.

Aside from the loans to members and the lack of investment advice, no agreements appeared to be in place with Ark Business Consulting, the company previously employed to provide administration services. Dalriada Trustees has put in place a more robust administration database.

Similarly, no proper accounting records appeared to have been kept and Dalriada Trustees has created appropriate accounting information which underpins the accounts appended to this Report and which have been independently audited.

Dalriada Trustees are of the opinion that the front end administration charges taken by Ark Business Consulting were not appropriate and have commenced separate legal proceedings in an attempt to recover at least a proportion of those monies. It is not clear at this stage the amount, if any, of the money likely to be recovered as a result of this action

As the legal proceedings progress, Dalriada Trustees will continue to develop its business plan which will set out its objectives in areas such as administration, investment, funding and communication. Alongside the business plan, a risk register has been put in place, setting out the key risks to which the Scheme is subject and the controls in place to mitigate these

**Grosvenor Parade Pension Scheme
Trustees' Report**

Trustee knowledge and understanding

The Pensions Act 2004 requires trustees to have sufficient knowledge and understanding of pensions and trust law and be conversant with the Scheme documentation. The Pensions Regulator has published a Code of Practice on Trustee Knowledge and Understanding to assist trustees on this matter which became effective from 6 April 2006 and was updated with effect from November 2009. The Trustees are aware of these requirements. As a professional trustee, Dalriada Trustees maintains an ongoing training programme for all of its staff.

Further information

Further information about the Scheme is available, on request, to members, their spouses and other beneficiaries.

If members have any complaints or queries regarding the Scheme, or wish to obtain further information, they should contact Dalriada Trustees Limited, Chamber of Commerce House, 22 Great Victoria Street, Belfast, BT2 7BA.

The Data Protection Act 1984 covered information which was held electronically, i.e. computer based information. The Data Protection Act 1998 extended data protection laws to cover paper-based records held for individuals and new restrictions on the processing of sensitive personal data to which individuals must have given express consent. Sensitive information can include information on, for example, the health of a member.

Members' personal data will be used by Dalriada Trustees to administer the Scheme, and may be passed to other professional providers or advisers.

Dalriada Trustees and the Scheme's advisers each have a legal obligation and a legitimate interest to process data relating to members for the purposes of administering and operating the Scheme, which includes passing on data to third parties, as mentioned above.

Dalriada Trustees are regarded as 'Data Controllers' for the purposes of the Data Protection Act 1998, in relation to the process referred to above. The advisers appointed by Dalriada Trustees are 'Data Processors'.

Investment report

As commented earlier in this Report, the original trustees invested in property related investments.

Further, there has been some resistance to the provision of information surrounding these investments by both the original trustees and Ark Business Consulting, notably the lack of any appropriate investment advice being sought or received.

There are concerns that the original trustees and Ark Business Consulting failed to comply with the appropriate investment Regulations and did not properly carry out their fiduciary duties as required under general trust law. These concerns are, at least in part, being addressed as part of the ongoing legal proceedings.

Dalriada Trustees has undergone its own research into the property investment and it summarised below:

**Grosvenor Parade Pension Scheme
Trustees' Report**

South Horizon Trading Limited (Cyprus)

At the time of Dalriada's appointment, funds had been paid to a Cypriot company with a view to securing an option to buy the shares in the company that owned a plot of land near Larnaca. The company concerned was seeking further funds in order to complete the share purchase. However, Dalriada Trustees had reservations about this, given the state of the property market in Cyprus.

Dalriada is pleased to report that the investment with South Horizon has been being repaid to the Scheme.

This is reflected in the Fund Account and Net Assets Statement shown on pages 13 and 14 and in Note 6 on page 16.

Custodial arrangements

Dalriada Trustees has been unable to obtain details of any custodial arrangements having been put in place.

Investment principles

The Trustees of the Scheme are exempt from the requirement to produce a Statement of Investment Principles as the Scheme has less than 100 members.

Employer related investments

There were no employer related investments at any time during the year within the meaning of section 40(2) of the Pensions Act 1995.

The Scheme's investments comply with the restrictions prescribed by regulations made under section 40 of the Pensions Act 1995.

**Grosvenor Parade Pension Scheme
Trustees' Report**

Statement of Trustees' Responsibilities

The Scheme's Trustees are responsible for obtaining audited accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for making available certain other information about the Scheme in the form of an Annual Report.


The accounts are the responsibility of the Trustees. Pension scheme regulations require the Trustees to make available to Scheme members, beneficiaries and certain other parties, audited accounts for each Scheme year which:

- show a true and fair view of the financial transactions of the Scheme during the Scheme year and of the amount and disposition at the end of that year of the assets and liabilities, other than liabilities to pay pensions and benefits after the end of the Scheme year, and
- contain the information specified in the Schedule to the Occupational Pension Schemes (Requirement to obtain Audited Accounts and a Statement from the Auditor) Regulations 1996, including a statement whether the accounts have been prepared in accordance with the Statement of Recommended Practice 'Financial Reports of Pension Schemes' (revised May 2007).

The Trustees have prepared the accounts, and have agreed suitable accounting policies, to be applied consistently, making any estimates and judgments on a prudent and reasonable basis.

The Trustees have a general responsibility for ensuring that adequate accounting records are kept and for taking such steps as are reasonably open to them to safeguard the assets of the Scheme and to prevent and detect fraud and other irregularities, including the maintenance of an appropriate system of internal control.

Signed for and on behalf of the Trustees

For Dalriada Trustees Limited.....

Date.....20/12/2013.....

Grosvenor Parade Pension Scheme
Independent Auditor's report to the Trustees

We have audited the accounts of the Grosvenor Parade Pension Scheme for the year ended 31 May 2013 which comprise the fund account, the net assets statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Trustees, as a body in accordance with section 47 of the Pensions Act 1995. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept responsibility to anyone other than the Scheme and the Scheme's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and Auditors

As explained more fully in the Statement of Trustees' Responsibilities, the Scheme's Trustees are responsible for the preparation of accounts which give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Scheme's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Basis of Disclaimer of Opinion

Dalriada Trustees Limited was appointed on the 31 May 2011 under Section 7 of the Pensions Act 1995. Following their appointment they identified a number of concerns surrounding the Scheme Investments and the administration of the Scheme. These concerns were detailed in their Trustees' Report for the period ended 31 May 2011 and have been updated in subsequent reports.

Investments

The Trustees report states the following:

- There has been some resistance to the provision of information surrounding investments by both the original trustees and Ark Business Consulting, notably the lack of any appropriate investment advice being sought or received.
- They are concerned the original trustees and Ark Business Consulting failed to comply with the appropriate Investment Regulations and did not properly carry out their fiduciary duties as required under general trust law. These concerns are being addressed as part of the ongoing legal proceedings.
- They have been unable to obtain details of any custodial arrangements having been put in place.

However in relation to the other investments held the Trustees continue to be unable to determine the value, if any, of these at the reporting date and accordingly consider that the only reasonable and prudent approach is to value these investments at £Nil.

We have been unable to confirm or verify the nature or appropriate values of these Investments held by the Scheme.

**Grosvenor Parade Pension Scheme
Independent Auditor's report to the Trustees**

MPVA's

On 16 December 2011 the Court ruled that a number of unsecured loans to members of other pension schemes, made by the previous trustees under the wrapper of 'Maximising Pension Value Arrangements' (MPVAs), were unauthorised member payments, as defined by s.160(2) of the Finance Act 2004. This decision by the Court is subject to an application for permission to appeal.

The Trustees have included an amount of £475,200 as a debtor, being the amount to be recovered from the recipients' as unauthorised payments.

We were able to confirm the amounts paid out to individuals under the above arrangements. However we were unable to establish the recoverability of these amounts.

Disclaimer of Opinion

Because of the significance of the matters described in the Basis of Disclaimer of Opinion Paragraph relating to the valuation of investments and the recoverability of unauthorised payments, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly we do not express an opinion on the financial statements.

RSM McClure Watters

RSM McClure Watters

Chartered Accountants and Registered Auditor

Number One

Lanyon Quay

Belfast

BT1 3LG

Date: *20th December 2013*

Grosvenor Parade Pension Scheme
Accounts

Fund Account

	Note	2013 £	2012 £
Contributions and Benefits			
Transfers in	3	<u>1,665</u>	<u>297,665</u>
		<u>1,665</u>	<u>297,665</u>
Administrative expenses	4	<u>(72,125)</u>	<u>(207,559)</u>
		<u>(72,125)</u>	<u>(207,559)</u>
Net (withdrawals)/additions from dealings with members		<u>(70,460)</u>	<u>90,106</u>
Returns on investments			
Investment income	5	8,749	3,839
Change in market value of investments	6	<u>292</u>	<u>216,250</u>
Net returns on investments		<u>9,041</u>	<u>220,089</u>
Net (decrease)/increase in fund for the year		(61,419)	310,195
Net assets at 31 May 2012		2,962,722	2,652,527
Net assets at 31 May 2013		<u>2,901,303</u>	<u>2,962,722</u>

The notes on pages 14 to 16 form an integral part of these accounts.

**Grosvenor Parade Pension Scheme
Accounts**

Net Assets Statement

	Note	2013 £	2012 £
Investment assets	6	-	216,250
Current assets	7	2,920,545	2,753,012
Current liabilities	8	(19,242)	(6,540)
Net assets at 31 May 2013		<u>2,901,303</u>	<u>2,962,722</u>


The accounts summarise the transactions of the Scheme and deal with the net assets at the disposal of the Trustees. They do not take account of obligations to pay pensions and benefits which fall due after the end of the Scheme year.

The notes on pages 14 to 16 form an integral part of these accounts.

These accounts were approved by the Trustees and authorised for issue on...20/12/2013

Signed for and on behalf of the Trustees

For Dalriada Trustees Limited.....



**Grosvenor Parade Pension Scheme
Notes to the Accounts**

1. Basis of preparation

The accounts have been prepared in accordance with the Occupational Pension Schemes (Requirement to obtain Audited Accounts and a Statement from the Auditor) Regulations 1996 and with the guidelines set out in the Statement of Recommended Practice (SORP), Financial Reports of Pension Schemes (revised May 2007), published by the Pensions Research Accountants Group.

2. Accounting policies

Investment Income

Interest on bank deposits is accounted for as it accrues.

Transfers

Individual transfers to and from the Scheme during the year are included in the accounts on the basis of when the member liability is accepted or discharged.

There were no transfers out during the year.

Benefits

Benefits payable are included in the accounts on an accruals basis when the member notifies the Trustees as to the type or amount of benefit to be taken, or where there is no choice, on the date of retirement or leaving. Currently the Trustees are not able to identify benefits payable.

Administrative expenses and investment management expenses

Administrative expenses are accounted for on an accruals basis.

Investment Assets

Dalriada is pleased to report that it has reached an agreement with the Cypriot company, South Horizon Limited, that resulted in the sum originally invested, together with interest being returned to the Scheme.

3. Transfers In

	2013	2012
	£	£
Individual transfers in from other schemes	1,665	297,665
	1,665	297,665

The transfers in have been received by telegraphic transfer.

Grosvenor Parade Pension Scheme
Notes to the Accounts

4. Administrative expenses

	2013	2012
	£	£
Audit fees	1,592	5,524
Legal fees	51,974	140,825
Pensions Regulator Levy	28	39
Trustee fees	18,531	60,961
Other professional fees	-	210
	<u>72,125</u>	<u>207,559</u>

5. Investment income

	2013	2012
	£	£
Interest on cash deposits	<u>8,749</u>	<u>3,839</u>
	<u>8,749</u>	<u>3,839</u>

6. Investments

	Value at 31/05/2012	Purchases at cost	Sale proceeds	Change in market value	Value at 31/05/2013
	£	£	£	£	£
South Horizon Limited	216,250	-	(216,542)	292	-
Investments Total	<u>216,250</u>	<u>-</u>	<u>(216,542)</u>	<u>292</u>	<u>-</u>

The change in market value of investments comprises all increases and decreases in the market value of investments held at any time during the year, including all profits and losses realised on sales of investments during the year.

For defined contribution schemes, investments purchased by the Scheme are allocated to provide benefits to the individual members. The previous Trustees/administrators did not make any allocation of funds when members transferred in. Consequently, Dalriada Trustees Limited has been unable to carryout an allocation of funds to members and will, in time, require further direction from the Court as to the most appropriate method to use.

7. Current assets

	2013	2012
	£	£
MPVA's	475,200	475,200
Cash balances	<u>2,445,345</u>	<u>2,277,812</u>
	<u>2,920,545</u>	<u>2,753,012</u>

MPVA's

	Value at 31/05/2012	Purchases at cost	Sale proceeds	Change in market value	Value at 31/05/2013
	£	£	£	£	£
MPVA	475,200	-	-	-	475,200
	<u>475,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>475,200</u>

**Grosvenor Parade Pension Scheme
Notes to the Accounts**

The previous trustees effected a number of unsecured loans to members of other pension schemes under the wrapper of 'Maximising Pension Value Arrangements' (MPVA's).

Subsequent to their appointment Dalriada Trustees did not make any further MPVA payments (with the exception of some MPVAs that were set up and subsequently paid by telegraphic transfer in the days shortly after appointment and that Dalriada Trustees were not able to prevent being paid) and sought directions from the Court regarding the status of the amounts already paid. On 16 December 2011 the Court ruled that MPVA loans were unauthorised member payments, as defined by s.160(2) of the Finance Act 2004, and as a result the Court held that the MPVA loans were not validly made.

The Trustees have included as a debt an amount of £475,200, being the money paid out under these arrangements and now to be recovered from the recipients.

However, whilst Dalriada Trustees is able to confirm the amounts paid out to individuals under these arrangements, it is unable to establish the recoverability of these amounts.

8. Current liabilities

	2013	2012
	£	£
Unpaid expenses	<u>(19,242)</u>	<u>(6,540)</u>
	<u>(19,242)</u>	<u>(6,540)</u>

9. Related Party Transactions

During the year the fees due to Dalriada Trustee were £18,531 (2012: 86,774). As at 31 May 2013 £2,171 (2012: £934) was still due to Dalriada Trustees.

10. Contingent Liabilities

Ark Business Consulting have lodged a counter claim for administration charges outstanding. In Dalriada Trustees' opinion, this counter claim is unlikely to be successful.

11. Subsequent Events

Since its appointment, Dalriada Trustees has taken the decision to:

Cease to accept new members and/or any further payments into the Scheme, except by way of telegraphic transfers in.

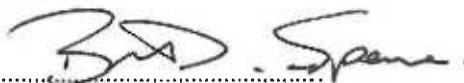
To commence separate legal proceedings against Ark Business Consulting with regard to the level of administration charges taken.

**Grosvenor Parade Pension Scheme
Summary of Contributions**

During the year ended 31 May 2013 no contributions were paid or due to the Scheme.

Signed for and on behalf of the Trustees

For Dalriada Trustees Limited.....



Date..... 20/12/2013

Independent Auditors' Statement about Contributions, under Regulation 4 of the Occupational Pension Schemes (Requirement to Obtain Audited Accounts and a Statement from the Auditor) Regulations 1996, to the Trustees of the Grosvenor Parade Pension Scheme

We have examined the summary of contributions to the Grosvenor Parade Pension Scheme for the Scheme year ended 31 May 2013 to which this statement is attached.

Respective responsibilities of Trustees and Auditors

As described in the Statement of Trustees' Responsibilities, the Scheme's Trustees are responsible for ensuring that there is prepared, maintained and from time to time revised a payment schedule showing the rates and due dates of certain contributions payable towards the Scheme by or on behalf of the employer and the active members of the Scheme. The Trustees are also responsible for keeping records in respect of contributions received in respect of active members of the Scheme and for monitoring whether contributions are made to the Scheme by the employer in accordance with the payment schedule.

It is our responsibility to provide a statement about contributions paid under the payment schedule and to report our opinion to you.

Basis of statement about contributions

We planned and performed our work so as to obtain the information and explanations which we considered necessary in order to give reasonable assurance that contributions reported in the attached summary of contributions have been paid in accordance with the relevant requirements. For this purpose the work that we carried out included examination, on a test basis, of evidence relevant to the amounts of contributions payable to the Scheme and the timing of those payments under the schedule of contributions. Our Statement about contributions is required to refer to those breaches of the payment schedule which come to our attention in the course of our work.

Statement about contributions

In our opinion contributions for the Scheme year ended 31 May 2013 as reported in the attached summary of contributions have in all material respects been paid at least in accordance with the payment schedule.

RSM McClure Watters

RSM McClure Watters

Chartered Accountants and Registered Auditor

Number One

Lanyon Quay

Belfast

BT1 3LG

Date: *20th December 2013*

**Grosvenor Parade Pension Scheme
Compliance Statement**

Changes in and other matters relating to the Scheme advisers

During the year there were no changes to the Scheme advisers.

Changes to the Scheme constitution, rules or basic information

Since their appointment Dalriada Trustees has taken the decision to cease to accept new members and/or any further payments into the Scheme, except by way of telegraphic transfers which it has been unable to prevent.

Further, Dalriada Trustees have decided not to make further MPVA payments, irrespective of any Agreement that may have been entered into by the member and the original trustees (with the exception of some MPVAs that were set up and subsequently paid by telegraphic transfer in the days shortly after appointment and that Dalriada Trustees were not able to prevent being paid).

Tax status of the Scheme

The Scheme is a registered pension scheme under the provisions of Schedule 36 of the Finance Act 2004. Accordingly under the provisions of sections 186 and 187 of the Finance Act 2004 its income and investment gains are free of taxation.

To the extent that the Court has found that MPVA's were unauthorised payments, this might have significant potential tax consequences, both for the Scheme and the members which might, ultimately, prejudice the registered status of the Scheme.

Pension increases

No pensions were paid during the year.

Calculation of transfer values

No transfer values were paid during the year.

Pension Tracing Service

The Pension Tracing Service provides a tracing service for members (and their dependants) of previous employers' schemes, who have lost touch with earlier employers and trustees. To trace a benefit entitlement under a former employer's scheme, enquiries should be addressed to:

Pension Tracing Service
The Pension Service
Whitley Road
Newcastle Upon Tyne
NE98 1BA
Telephone: 0845 600 2537
Website: www.thepensionservice.gov.uk

**Grosvenor Parade Pension Scheme
Compliance Statement**

The Pensions Advisory Service

If members or their dependants have problems concerning pension rights or are not satisfied by the information or explanation given by the Trustees or the administrators, they can consult the Pensions Advisory Service (TPAS) at any time. Normally they should try to contact a local TPAS adviser through their nearest Citizens Advice Bureau. Alternatively, they can write to TPAS at:

11 Belgrave Road
London
SW1V 1RB
Telephone: 0845 601 2923
Website: www.pensionsadvisoryservice.org.uk
E-mail: enquiries@pensionsadvisoryservice.org.uk

Pensions Ombudsman

In cases where a complaint or dispute cannot be resolved under the IDRPs, an application can be made to the Pensions Ombudsman for him to investigate and determine any complaint or dispute of fact or law involving occupational pension scheme. The address is:

11 Belgrave Road
London
SW1V 1RB
Telephone: 0207 630 2200
Website: www.pensions-ombudsman.org.uk
E-mail: enquiries@pensions-ombudsman.org.uk

The Pensions Regulator

The statutory body that regulates occupational pension schemes is the Pensions Regulator (tPR). tPR can be contacted at:

The Pensions Regulator
Napier House
Trafalgar Place
Brighton BN1 4DW
Telephone: 0845 600 0707
Website: www.thepensionsregulator.gov.uk
E-mail: customersupport@tpr.gov.uk