

## Important Announcement to members of The Capita Oak Pension Scheme (“the Scheme”)

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This is our third announcement to members.

In our announcement of July 2017 we explained that the Serious Fraud Office (SFO) had opened an investigation into a number of pension schemes that invested in storage pod investment schemes. We also discussed the winding up petition against Store First companies.

We would like to bring members up-to-date on recent matters relating to the Scheme.

### **Serious Fraud Office**

We have been in contact with the SFO and understand their investigation into a number of individuals associated with the Scheme is ongoing. We understand that the Store First companies are assisting the SFO with their enquiries. Dalriada is keeping as closely informed as it is able to and has offered assistance if required. Obviously such investigations are always going to be subject to a significant amount of confidentiality whilst in progress.

### **Store First Companies**

The petition to wind the companies up in the public interest was due to be heard on 1 August 2017 at Manchester District Registry. This was adjourned and a new date for a court hearing is yet to be set.

We are aware that an individual unconnected to the Scheme has been attempting to negotiate with Store First on behalf of the Scheme and/or the members. Dalriada, as trustee of the Scheme, is the only party with the authority to negotiate and make decisions on behalf of the Scheme and the members. We have spoken to Store First who has confirmed that there is no ongoing dialogue with third parties and certainly no deal on the table. As such, members should treat any correspondence from any other parties in this regard with caution and should feel free to approach Dalriada with any queries if in any doubt.

Dalriada is in talks with Store First with regard to monies due to the Scheme but Dalriada would not want members' expectations to be raised unduly about prospects of recovering monies from Store First. It is not the case that a viable proposal has been made to get monies back into the Scheme. If it had been, Dalriada would certainly give it consideration. However, we should make it clear that our aim is to make a recovery from Store First on behalf of the Scheme and its members.

### **Steps taken to date**

We have worked through the information and documentation provided by The Insolvency Service and identified the parties involved in the establishment of the Scheme and the investment. We have been liaising with a number of parties to ascertain details of monies owing to the Scheme and negotiating to try to facilitate payment of these funds into the Scheme.

At present, we cannot say what the likelihood is of gaining control of substantial assets or what the timescales for any recovery might be. This is not unusual in appointments such as these.

We would therefore like to make it clear that, for the foreseeable future, we do not expect to have any funds to pay benefits to members or to make transfers.

We would also emphasise that we are happy to address queries from members (see contact details below) but are deliberately not issuing frequent announcements to members as there is cost involved in doing so, and we would prefer to focus time and cost on trying to recover assets and provide updates less frequently or when there is a positive development to report.

### **Member Data**

It has been noted that Dalriada has been given limited data on the personal information of the membership. As such, I would be grateful if you could complete and return the enclosed Self Certification Form.

This information is necessary to ensure the security and consistency of member data across the Scheme. Please find enclosed a free-post envelope for return.

### **General Data Protection Regulations (GDPR)**

Currently, organisations are required to comply with the Data Protection Act 1998. This Act governs the collection, storage and use of personal data held electronically or in paper records. It provides guidelines on how companies should create, store, handle or view personal data. From 25 May 2018, this Act will be replaced by the General Data Protection Regulations which are coming into direct effect across the EU. The UK will continue to comply with these regulations following Brexit.

Dalriada Trustees Limited, as trustees of the Capita Oak Pension Scheme, has a policy for meeting our obligations under GDPR and we are pleased to enclose a Privacy Notice that sets out this policy for your information. In particular, we would like to draw your attention to the following key points:

- Individuals have increased rights under the GDPR in relation to their personal data which include in certain circumstances the right of access to data and rectification and erasure. We hope you understand that we need to hold your data in order to be able to determine any benefits and to answer any questions about your entitlement.
- Under the GDPR, members have the right to obtain access to their personal data by way of a Subject Access Request (SAR). Members will not be directly charged for making this request and a response should be received within on month of the request.
- Dalriada should remind you that there is no employer to support the costs of managing and administering this Scheme and therefore costs are met from any Scheme assets. Should you wish to make a Subject Access Request we would ask you to call Dalriada in the first instance, on the number provided below.
- This GDPR notification does not affect your benefits entitlement in any way.

### **What should I do if I have any further questions?**

Should you have any queries in relation to this Announcement or your membership of the Scheme, please contact us. You can contact us as follows:

By Telephone: 028 9041 2003

By Post: Dalriada Trustees Limited  
Linen Loft  
27-37 Adelaide Street  
Belfast  
BT2 8FE

Via e-mail: [capitaoakadmin@dalriadatrustees.co.uk](mailto:capitaoakadmin@dalriadatrustees.co.uk)

**Issued by Dalriada Trustees Limited**  
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