

## Pensions

Pensions clients need more than just advice about pensions. The legal advice they look for is increasingly multidimensional, drawing from knowledge and experience that goes beyond the traditional. In a complex and ever-changing landscape, we give you all you need to solve your most difficult pension issues.

Our team offer a holistic view of pensions. The big picture. Practical and pragmatic guidance to help you make the right decisions. You can trust us with every challenge you face. From day-to-day governance and rule interpretation queries, to the most complicated and innovative restructurings, funding issues, and M&A transactions.

It's a full service "Pensions360" approach. A dedicated and top-ranked pension team, we also work closely with lawyers from across the firm who have pensions-specific experience in different legal areas. Our capital markets and insurance teams help with market-leading derivatives and longevity solutions. Tax lawyers weigh in on VAT issues. Experienced litigators handle the most significant and ground-breaking disputes. Insolvency teams advise when your employer is in distress. Corporate lawyers bring innovative approaches to M&A transactions. Complete advice when you need it.

Clients appreciate our pragmatic approach, emphasis on keeping the complex simple, and our highly regarded seminar and training program. They like to stay one

### Key contacts

**Katie Banks,**  
London

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### Trending Topics

#### Pensions360

Giving you the full picture on pensions advice.

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### Areas of focus

Buy-ins and Buy-outs

Closure or Re-design of DB Schemes

Data Protection

Defined Contribution Schemes

Liability Management Exercises

Longevity Protection

Business critical restructuring: pension issues

Pensions Litigation

Trustee Good Decision Making

Sustainable Finance & Investment

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step ahead on pension legislation and regulation through our interactive, searchable, and comprehensive pension planner.

One of only four London firms ranked in the top tier for pensions work by both *The Legal 500 UK* and *Chambers UK*, our lawyers devise creative solutions to meet your needs, and help you to put them in place.

## Representative experience

Cardano, a London-based pensions risk and investment management specialist, in relation to its acquisition of the NOW:Pensions group from ATP (Denmark's largest pensions provider).

Evonik Pension Scheme Trustee Limited on a merger of four pension schemes and the associated entry into a £544m bulk purchase annuity contract with Legal & General Assurance Society Limited.

Laboratory Corporation of America on its US\$595m acquisition of Envigo's nonclinical contract research services business.

Rolls-Royce on a £12bn four scheme merger, a demerger of defined contribution benefits and benefit changes which boosted retirement benefits for 86,000 UK workers and pensioners.

RPC Containers Pension Trustees Ltd on the impact of Apollo's bid on the covenant of the pension scheme and subsequent bid from Berry.

The Former Registered Dock Workers Pension Fund on the winding up of the Fund, arranging for nearly 10,000 members to be issued with individual insurance policies to cover their pension benefits.

The Pension Protection Fund in highly complex judicial review proceedings, central to its function of protecting pensioners and on implementing two European court cases – Hampshire and Bauer.

The Trustee of Kodak Pension Plan on the settlement of its US\$2.8bn claim against Eastman Kodak, involving

two ground breaking solutions for which the team won numerous awards.

The Trustee of the Old British Steel Pension Scheme on the largest “all risks” bulk annuity transaction of 2020.

The Trustees of Centrica’s defined benefit pension schemes on the US\$3.625bn disposal of Direct Energy, including advice on structuring and implementing appropriate alternative security arrangements.

The Trustees of the AA Pension Scheme on the £219m sale of AA Plc to Warburg Pincus International and TowerBrook Capital Partners, including on the Trustees’ engagement with the Pensions Regulator.

Towers Watson on the establishment of LifeSight, its defined contribution multi-employer Master Trust.

## Awards and rankings

- Top ranked, *Legal 500 UK*, 2020
- Top ranked, *Chambers UK*, 2020
- Most Innovative Law Firm in Corporate and Commercial Law, *FT Innovative Lawyer Awards*, 2014
- Employment, Pensions, and Benefits Team of the Year, *Legal Business*, 2014
- European Pensions Innovation Award, *European Pensions*, 2014
- Pensions Lawyer of the Year, *Engaged Investor*, 2014
- We are 1 of only 4 London firms to be ranked in the top tier in both *Chambers UK* and *The Legal 500 UK* for pensions and pensions litigation
- Pensions was part of the team that won Most Innovative Law Firm in Dispute Resolution, *Financial Times Innovative Lawyers Awards*, 2015
- Pensions was part of the team that won Litigation Team of the Year, *British Legal Awards*, 2015

## Latest thinking and events

## News

UK Pensions newsletter - April 2022

## Insights

Encouraging DC schemes to invest in illiquid assets

## Insights

Accessing a bankrupt's pension in a case of fraud

## Insights

GMP equalisation update

## News

ESG Market Alert – April 2022

## Insights

A buoyant pension de-risking market creates opportunities for specialty as well as life insurers