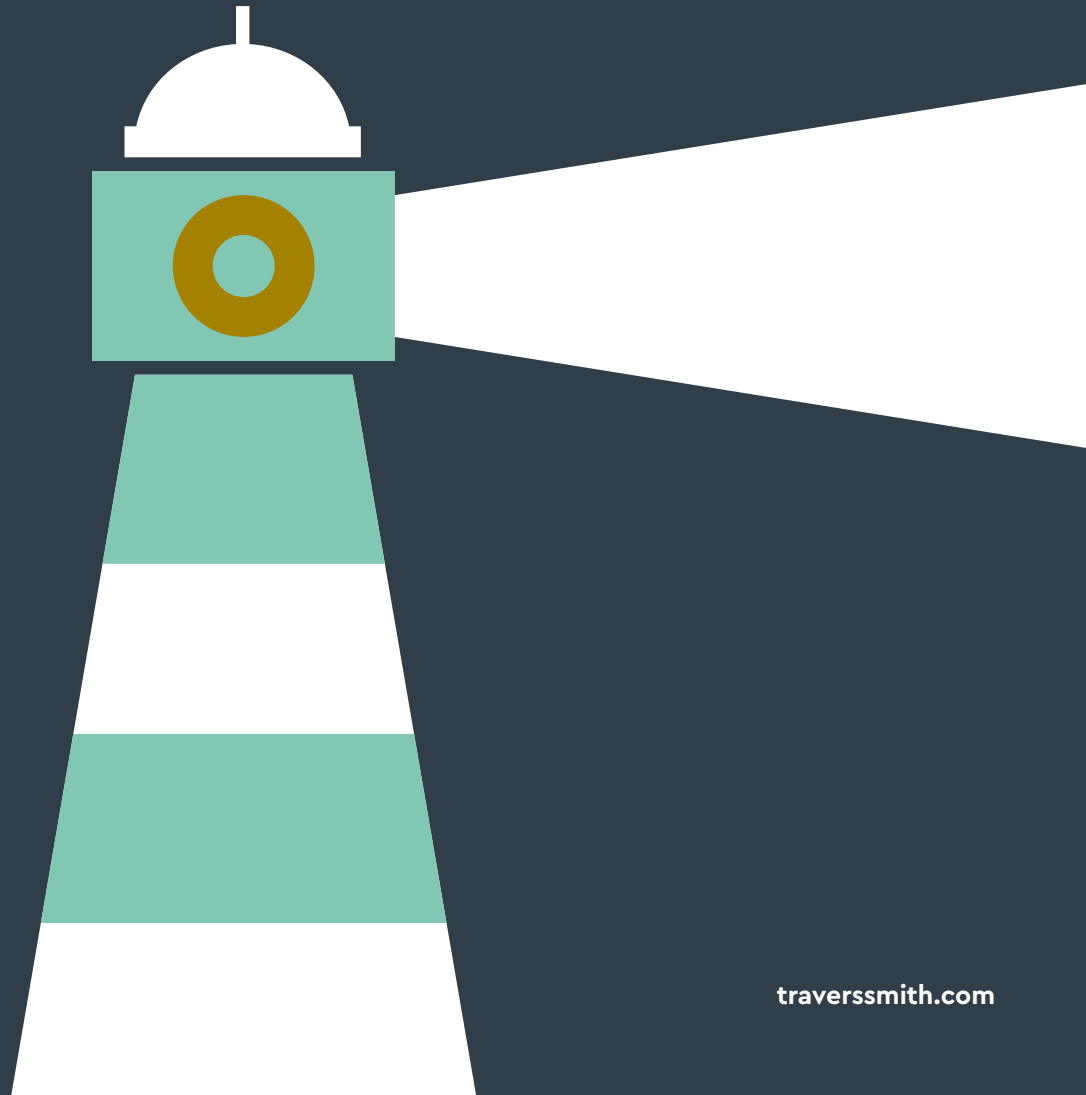


Clear thinking.  
Better outcomes.

OUR PENSIONS OFFERING



## Why choose us?

We understand the wide range of information and advice you need to navigate today's environment. We are at the leading edge of innovation in pensions law and practice.

Our long-standing clients include many of the UK's largest pension funds as well as major employers, and we have partnered and guided them through change after change. We keep track of what's on the horizon and engage with policy makers and industry players. This enables our clients to predict and manage new risks and opportunities with confidence.

Pensions is a highly complex and technical field and the financial risks are significant. Clients need to know that their advisers have the right experience and expertise and won't compromise on quality. But we understand that you also need advice that delivers real value – practical and commercially strategic solutions, provided in a straightforward and efficient way. And you need advisers who are as committed to your goals as you are.

This is the combination that we provide. We have one of the largest pensions practices in the City, and pensions clients are priority clients across our firm. We seamlessly encompass all the technical legal specialisms you need across a range of specialist lawyers who are themselves leaders in their fields. We ensure that you get the clear answers and options you need to help you to predict and plan for the future of pension provision.

As an independent law firm, we work closely with carefully chosen overseas law firms who share our specialist strengths and very demanding quality standards. This approach benefits our clients, allowing us to select the best lawyers for the job in each location.

## Our approach



Strategic



Innovative



Practical

## Pensions at Travers Smith



The team works closely with other practitioners in the firm to provide clients with a joined-up service: "They are good at engaging teams right across the firm and bringing in experts to match the needs of the client."

### Chambers and Partners

PIPA

**Pensions Law Firm 2021**

Winner, FT Pensions Expert Pension and Investment Provider Awards

PROFESSIONAL PENSIONS

**UK Pensions Awards 2021, 2020 & 2018**

Winner, Diversity & Inclusion Excellence Award

## Recent highlights

### Arcadia

Advising the trustees of the Arcadia Group Pension Schemes on new funding and security arrangements in connection with company voluntary arrangements (CVAs) for group companies.

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### The British Steel Pension Scheme

Advising the British Steel Pension Scheme on the separation of BSPS from Tata Steel, setting up a new BSPS with modified benefits, the "Time to Choose" exercise for its 125,000 members, the transfer of most members and over £10bn assets to the new BSPS, and the old BSPS going into a PPF assessment period.

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### AXA

Acting for the trustees of the AXA UK Group Pension Scheme on a range of legal issues, including day to day advice as well as large projects including the £2.8bn insurance-wrapped longevity hedge using a captive insurance structure and putting in place a covenant-enhancing asset-backed contribution structure ("ABC").

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### Nortel

Advising the Nortel Networks UK Pensions Trust Ltd on a £2.4bn PPF-plus buy-out for the Nortel Networks UK Pension Plan with Legal & General, allowing the Plan to exit its 10 year PPF assessment period.

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### Laura Ashley

Advising Laura Ashley on pensions and other aspects of refinancing, restructuring and administration.

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### Reach plc

Advising the MGN Pension Scheme throughout the acquisition by Reach plc (formerly Trinity Mirror) of Northern & Shell's publishing business.

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### Association of British Insurers

Advising the Association of British Insurers on the creation of the "Pensions Dashboard", the new digital initiative promoted by HM Treasury.

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### Vodafone

Advising the Vodafone Group Pension Scheme on its merger with the Cable & Wireless Worldwide Retirement Plan, including the transfer of nearly £2bn of investment products.

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### Stena Line Ltd

Representing Stena Line Limited in proceedings in the High Court and the Court of Appeal which brought about new funding arrangements for the industrywide Merchant Navy Ratings Pension Fund.

### Lehman Brothers

Advising the Lehman Brothers Pension Scheme on all aspects of the bank's insolvency including PPF assessment, the Financial Support Direction litigation (up to the Supreme Court) and the settlement and buy-out to secure all member benefits in full.

### Pensions Infrastructure Platform (PiP)

Advising the Pensions Infrastructure Platform (PiP) established by PLSA and certain leading UK pension funds to encourage more UK infrastructure investments.

### Willis Towers Watson

Acting for the trustees of the Willis Pension Scheme on a range of legal issues, including day to day advice as well as large projects including the \$18bn merger between Willis and Towers Watson.

## Key contacts

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