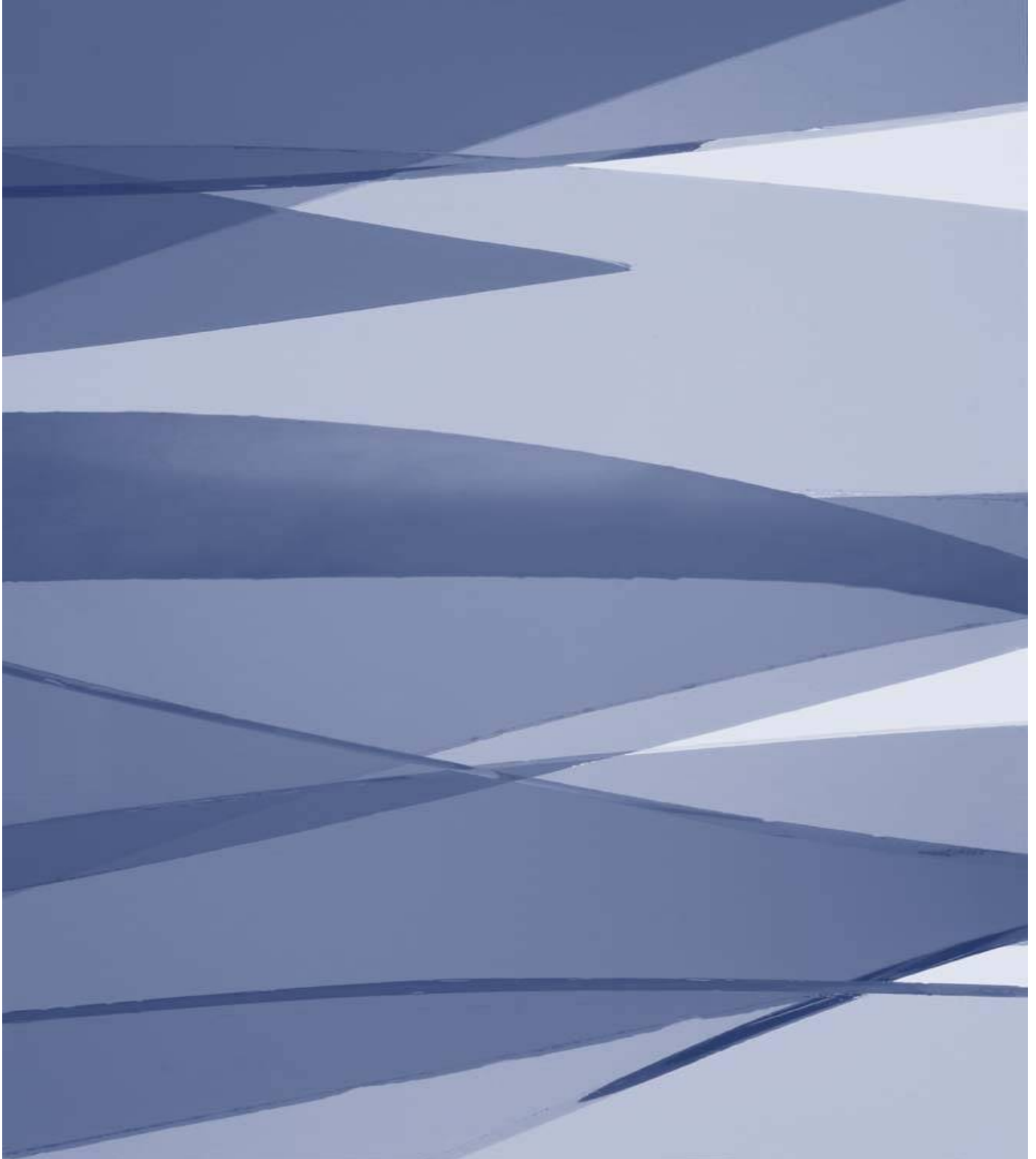


Independent governance with excellence



**Originally, the decision by a company to provide a pension scheme to its staff was an easy one. It was often based on a sense of duty to staff or it was simply commercially sensible; a good pension scheme improves staff profitability and makes it easier to attract the best new employees. Once the decision was made, the execution was also simple.**

What has changed since then?

Not the underlying factors, the sense of a duty of care or the commercial advantage. The change has been in the execution.

The volume of law and regulation has increased, the direct and indirect costs have increased, conflicts of interest, risk management and increased knowledge requirements, amongst other things, have all emerged to demand more management time. Time that you could better spend running your business.

But there is an answer; a way for a company to deliver on its duty of care or to maximise the commercial gain while also reducing the burden of execution. That answer is Pitmans Trustees Limited.

Pitmans Trustees Limited are independent trustees and experts in pension governance.

Amongst other things, we can:

- mitigate conflicts of interests
- reduce (and even remove) some of your governance liabilities
- free management time; so that you can get on with running your business
- help control your governance costs
- reduce the burden of complexity and potential penalties (such as fines or even imprisonment)
- assist trustees in acquiring and maintaining the Knowledge and Understanding requirements of the Pensions Act 2004
- lead or assist in negotiations over scheme funding
- simplify the governance of your scheme
- provide added reassurance to the scheme's members
- provide a clean break if you have chosen to close your scheme or to wind it up
- give access to practical experience and technical knowledge
- provide continuity of governance where frequent changes to the structure of an organisation would mean frequent changes otherwise
- reduce your training spend
- manage particular projects such as the selection and appointment of advisors, investment managers and scheme restructuring.

## **What we do**

We act as independent trustees of trust based pension schemes and we act as governors for contract based pension schemes (such as group personal pension plans).

We act for open, closed and paid up pension arrangements. We also act for arrangements that are being wound up or are in transition from one of these to another.

We have particular expertise in managing problem pension arrangements and in schemes being assessed by the Pension Protection Fund.

We can act as part of an existing trustee or governance structure or we can act alone.

The extent of our involvement in your pension arrangement is decided by you.

## **Who we are**

Pitmans Trustees Limited was formed in 1994.

We act for a great many pension arrangements. This means that we bring shared experience and a range of practical solutions to our clients.

We act for a number of employers. This means that we are familiar with both 'sides of the argument'.

We have offices in London and Reading and clients throughout the UK.

We are owned by Pitmans solicitors. This means that we have a long term outlook, consistent with pension governance.

We have the resources of Pitmans available to us. Amongst other things, this means that our governance template, which they maintain, remains compliant and current.

Pitmans are regulated by the Solicitors Regulation Authority.

We are a member of the National Association of Pension Funds, the Association of Corporate Trustees and the PMI Independent Trustee Group.

## How we work

### **People:**

We recognise that the choice of trustee is often based on personality. We believe that this is entirely appropriate. Consequently we operate in a way that accommodates this. We have a team with broad experience and outlook available to take trustee appointments. The idea is that we provide the personality that matches the needs of any given client.

The director responsible for your scheme will be supported by a named manager. This ensures that one individual is dedicated to the day-to-day business of the scheme and that a director remains involved to supervise, to attend meetings and to deal with your more demanding issues.

### **Platform:**

We use a standard governance template. This ensures that all of the routine governance functions are carried out in a compliant and timely manner. In other words, we focus on process as well as results.

Using the template also means that we work efficiently; reducing costs and risk and leaving us free to focus on your more complex requirements.

### **Delivery:**

Although we use a governance template in respect of routine functions, the service we give to each client is built around their needs. This dual approach means that we can avoid duplication of work (and so cost) and that you are reassured that all of your service providers are acting proactively and competently.

### **Philosophy:**

All of our team recognise the importance of pragmatic governance and the exercise of common sense. We do not forget that pension schemes are about providing security for beneficiaries and that this can only sensibly be achieved by working as a team: the trustees, the employer, the members and the service providers.

### **People**

Our people are our strength. We aim to attract and retain the best.

Our highly experienced directors are supported by a team of equally experienced managers; all of them pension professionals or pension lawyers.

Among our team are members of the Association of Pension Lawyers, the Pensions Management Institute, the Chartered Insurance Institute and the Association of Business Recovery Professionals.

## Other services

Pitmans Trustees Limited can also act as professional trustee to:

- ◆ Charities
- ◆ Private or Family Trusts
- ◆ Special Purpose Trusts
- ◆ Employee Benefit Trusts
- ◆ Safe Custody and Escrow Agreements

## Fees

We can operate on a fixed fee or on a time cost basis (we'll always estimate how much our time cost fees will be), whichever you prefer. The level of fees will depend on how much you want us to be involved.

## To find out more

If you'd like to find out more about Pitmans Trustees Limited or the services that we provide please see our website at [www.pitmanstrustees.com](http://www.pitmanstrustees.com), contact your usual Pitmans contact or one of our directors (see below).

We'd be very happy to meet with you, to find out more about you and to explain how we might help, at no charge.

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