

Your ref:  
Our ref: 28279/AB/749/001800

**PRIVATE AND CONFIDENTIAL**

Mrs C Bedster  
Grange Farm  
Shotwell Mill Lane  
Rothwell, Northamptonshire  
NN14 6HL

Briarcliff House  
Kingsmead  
Farnborough  
Hampshire GU14 7TE  
t: 01252 768000  
f: 01252 522206

9 September 2009

Dear Mrs Bedster

**Robert Horne Group Pension Scheme**

Enclosed are the Guaranteed Statement of Entitlement of Cash Equivalent Transfer Value and the required forms of discharge.

You may at anytime, but not normally less than one year before Normal Retirement Date (NRD), elect to transfer the value of your entitlement to another suitable pension arrangement.

The cash equivalent transfer value is guaranteed until 7 December 2009. In exceptional circumstances the transfer value quoted may be reduced. Should the situation arise, you will be advised within 10 working days and told the amount of the reduction and the reason.

If the transfer is to proceed, the following should be provided to myself:

- the relevant part of the "Application to the Trustees" which should be completed and signed by the member.
- the relevant part of the "Receiving Scheme Warranty" which should be completed and signed by the Administrator or their appointed representatives

The above requirements need to be with me by 7 December 2009.

If you decide not to transfer your pension benefits within the guarantee period, the Trustees are not required to provide a further Guaranteed Statement of Transfer Value until a period of 12 months has elapsed from the last written request for a transfer value. Details of whether the trustees will provide a further transfer value within 12 months and if so whether a fee will be charged are detailed on the attached statement.

Unless I hear from you by 7 December 2009, I will assume that the transfer is not to proceed.

Yours sincerely

  
**Andrea Bailey (Miss)**  
**Pensions Administrator**

Direct Line: 01252 768606

Direct Fax: 01252 768446

Email: andrea.bailey@aonconsulting.co.uk

enc(s): Guaranteed Statement of Entitlement of Cash Equivalent Transfer Value  
Member's Application to the Trustees  
Receiving Scheme Warranty

Bedster-Letter.doc

Page 1 of 1

**Robert Horne Group Pension Scheme ("the Scheme")**  
**Guaranteed Statement of Entitlement to a Transfer Value Quotation**

Personal Details		
Member Name		Mrs C Bedster 31 March 2001
Date of leaving Pensionable Service		
Transfer Value Information		
Element attributable to Guaranteed Minimum Pension (GMP)	£	4,000
Element attributable to pre 6 April 1997 service not attributable to GMP	£	4,620
Element attributable to post 5 April 1997 salary related benefits (Section 9(2b) Rights)	£	19,913
Cash Equivalent Transfer Value	£	28,533

**Notes:**

- The transfer value does not reflect the full value of your benefits. Following advice from the Scheme Actuary, the Trustees have decided to reduce transfer values due to the underfunding of the Scheme. In doing so, the Trustees have relied upon regulation 7D and schedule 1A of the Transfer Value Regulations 1996 (SI 1996/1847). The Trustees consider this measure to be appropriate in order to protect the interest of members not transferring out of the Scheme.  
 The unreduced transfer value, which represents the actuarial value of your benefits in the Scheme, would have been £46,976 and so the reduction is £18,443.  
 Following the last actuarial valuation, the Trustees and Company have put in place a contribution schedule which is intended to improve the funding position. The Trustees would expect to be able to pay full transfer values by or before July 2012, if the Scheme's experience is in line with the actuarial assumptions.
- The transfer value excludes the value of any AVCs. If you have paid AVCs, you will be advised of their value separately.
- Before deciding whether to proceed with the transfer, you should seek independent financial advice. Further information about transfers, which may assist you in making a decision, is available from the following websites:
  - The Financial Services Authority at [www.money.made.clear.fsa.gov.uk/pdfs/risk\\_transfers.pdf](http://www.money.made.clear.fsa.gov.uk/pdfs/risk_transfers.pdf)
  - The Pensions Advisory Service at [www.pensionsadvisoryservice.org.uk/occupational\\_pensions/transfers](http://www.pensionsadvisoryservice.org.uk/occupational_pensions/transfers)
  - The Pensions Regulator at [www.thepensionsregulator.gov.uk](http://www.thepensionsregulator.gov.uk)
 The Scheme is eligible for the Pension Protection Fund (PPF), which aims to help protect members' pensions where a company becomes insolvent, although it does not guarantee to pay full benefits. Further information is available on the PPF's website at [www.pensionprotectionfund.org.uk](http://www.pensionprotectionfund.org.uk).
- The figure quoted is guaranteed for 3 months from the calculation date shown below. If you wish to take up the transfer value, we must have received your written application within the next 3 months. If you do not elect to take the transfer value, then the Trustees are not obliged to provide you with a further transfer value quotation until a period of twelve months has elapsed from your last written request. Nevertheless, should you still require a quotation, the fee will be £400 plus VAT.
- In exceptional circumstances, the transfer value could be reduced. If this does happen, you will be told the reason for, and the effect of, the reduction within 10 working days.
- The calculations take account of the requirements of the EC ruling with regard to equalisation of pension ages.

**Calculation Date: 7 September 2009**

## ROBERT HORNE GROUP PENSION SCHEME

### GUARANTEED STATEMENT OF ENTITLEMENT OF CASH EQUIVALENT TRANSFER VALUE

MEMBER INFORMATION			
Name	Mrs C Bedster	Date of Birth	26/05/1970
Member Reference No.	749/001800	Sex	Female
Date Joined Company	22/07/1991	Marital Status	Divorced
Date Joined Scheme	01/07/2000	Normal Retirement Date	26/05/2035
Date Pensionable Service Commenced	01/07/2000	<u>Date of Leaving</u>	31/03/2001

SCHEME INFORMATION	
HMRC Approval	Registered Scheme for the purposes of Part 4 Finance Act 2004
HMRC Pension Scheme Tax Reference No.	00056830RT
Contracting-Out References	ECON: E3803955D SCON: S0819966T
Contracting-Out Basis, Pre April 1997	Revaluation Rate: Fixed
Contracting-Out Basis, Post April 1997	Reference Test
Member of the Public Sector Transfer Club (Y/N)	No
Normal Retirement Age	65

TRANSFER VALUE INFORMATION – EXCLUDING ADDITIONAL VOLUNTARY CONTRIBUTIONS	
The Transfer Value Quoted is Guaranteed Until	7 December 2009
Does the transfer take full account of equalised benefit since 17 May 1990?	Y
Has the GMP been equalised?	Y
Total member's contribution (excluding transfer in benefits)	£1,164.33
With interest	N
Transferred in pension (as at date of leaving)	£0.00

## BENEFITS UNDER TRANSFERRING SCHEME

### Deferred Pension (at date of leaving)

	Scale at Date of Leaving	Rate of Increase in Deferment
	£	
Pre 88 GMP	0.00	Statutory
Post 88 GMP	456.04	Statutory
Pre 1997 Excess	0.00	Statutory
Post 1997 Excess	3,038.12	Statutory
Non escalating Excess	0.00	None
Total	£3,494.16	

Where the scheme has provided or is intending to provide discretionary increases details of these are shown under the section headed "Details of Discretionary Benefits (Where Applicable)"

### Benefits on death before NRD

At the members date of death, his spouse/dependent will receive a pension equal to 1/160 of his final pensionable salary multiplied by his pensionable service.

## CONTRACTING OUT INFORMATION

The member was contracted out under section 9(2A) of the Pension Schemes Act 1993 and the GMP liability is being transferred.

	Accrued to DOL	Revalued to SPA
Pre 88	£0.00 p.a.	£0.00 p.a.
Post 88	£456.04 p.a.	£3,582.19 p.a.
Total	£456.04 p.a.	£3,582.19 p.a.

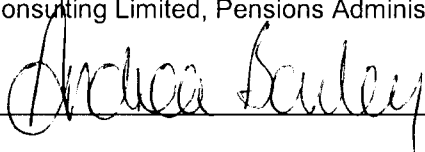
Any further information you require can be obtained from the address given below.

The benefits are administered by Aon Consulting Limited on behalf of the Scheme Trustees in accordance with the Trust Deed and Scheme Rules (the "Scheme"). Aon Consulting Limited is not authorised to bind either the Trustees or your employer to provide benefits in excess of your entitlements under the Scheme.

Similarly, unless you are expressly advised to the contrary, Aon Consulting Limited is not authorised to augment or amend your entitlements under the Scheme. Every effort has been made to ensure the accuracy of the benefits quoted in this correspondence, however in the event of any error, your benefits are limited to your entitlements under the Scheme.

Issued by Aon Consulting Limited, Pensions Administration, Briarcliff House, Kingsmead, Farnborough, Hampshire GU14 7TE

Signed



Date

9/9/09

Andrea Bailey

# RECEIVING SCHEME WARRANTY

## TV to UK Registered SECTION32 BUY-OUT POLICY

To the Trustees of Robert Horne Group Pension Scheme ("The Transferring Scheme")

Member's Name		NI No.	
---------------	--	--------	--

Name of Receiving Scheme

.....("The Receiving Scheme")

**On behalf of The Receiving Scheme, we warrant and undertake to you as follows:**

1. That the above named member has authorised The Receiving Scheme to accept the statutory cash equivalent available from The Transferring Scheme for application pursuant to Section 95 or 96 of the Pension Schemes Act 1993 (ways of taking right to cash equivalent)
2. That, in accepting the transfer, all the relevant requirements of Section 95 and 96 aforesaid have been, or will be, satisfied, and in particular:
  - that The Receiving Scheme is, or will become on receipt of the transfer payment, a registered pension scheme for the purposes of Part 4 of Finance Act 2004; and
  - that if you have advised us that any part of the transfer represents Contracted-Out rights, that part will be used to provide GMP / Protected Rights / Section 9(2B) Rights as appropriate.

Registered Address of Provider	Address to which transfer breakdown should be sent (if not Registered Address)
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....

Bank details to which payment should be made
Name of bank:.....
Address of bank:.....
Sort code:..... Account number:.....
Account name:.....
Reference to quote:.....

Signature \_\_\_\_\_ Date \_\_\_\_\_  
 Person Duly Authorised

(PRINT NAME) \_\_\_\_\_ Position \_\_\_\_\_

*\* delete as appropriate*

# RECEIVING SCHEME WARRANTY

## Transfer to an UK Registered OCCUPATIONAL SCHEME

To the Trustees of Robert Horne Group Pension Scheme  
("The Transferring Scheme")

<b>Member's Name</b>		<b>National Insurance No.</b>	
----------------------	--	-------------------------------	--

Name of Receiving Scheme

.....("The Receiving Scheme")

**On behalf of The Receiving Scheme, we warrant and undertake to you as follows:**

1. The above named member has authorised The Receiving Scheme to accept the statutory cash equivalent available from The Transferring Scheme for application pursuant to Section 95 or 96 of the Pension Schemes Act 1993 (ways of taking right to cash equivalent).
2. That, in accepting the transfer, all the relevant requirements of Section 95 and 96 aforesaid have been, or will be, satisfied, and in particular:
  - that The Receiving Scheme is a registered pension scheme for the purposes of Part 4 of Finance Act 2004; and
  - that The Receiving Scheme will accept liability for Protected Rights / Guaranteed Minimum Pension / Section 9(2B) Rights\* as advised by you.
3. The Receiving Scheme's HMRC Pension Scheme Tax Reference (PSTR) is as follows  
.....
4. We attach a copy of the Inland Revenue Approval letter (unless the scheme was established after 5 April 2006) and confirm that this is a true copy

Bank details to which payment should be made

Name of bank:.....

Address of bank:.....

Sort code:..... Account number:.....

Account name: "The Trustees of ....."

Reference to quote:.....

**Signature** \_\_\_\_\_ **Date** \_\_\_\_\_  
(for and on behalf of the Trustees of The Receiving Scheme)

**(PRINT NAME)** \_\_\_\_\_ **Position** \_\_\_\_\_

Enc: Copy Inland Revenue Approval letter

\* delete as appropriate

**To the Trustees of Robert Horne Group Pension Scheme**

**MEMBER'S APPLICATION TO THE TRUSTEES**

**Member's Name**

**National Insurance No.**

I require you to use the whole of my statutory cash equivalent under the **Robert Horne Group Pension Scheme** to subscribe to the Registered Pension Scheme referred to below.

Name of Registered Scheme

---

---

Name of Insurance Company

(if the Scheme is insured)

---

---

I understand that, following the application of the cash equivalent, neither I nor my spouse or dependants will have any further entitlement under the scheme.

I also understand that if the details provided to you by me (or by someone I have authorised you to correspond with in connection with this transfer) are **not** those of a Registered Pension Scheme, then any transfer payment made by you might be deemed to be an unauthorised payment and that I may be liable to tax charges as a result.

**Member's Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

**Present Address of Member**

---

---

---

---

Post Code \_\_\_\_\_

# RECEIVING SCHEME WARRANTY

## TV to UK Registered PERSONAL PENSION / STAKEHOLDER SCHEME

To the Trustees of Robert Horne Group Pension Scheme ("The Transferring Scheme")

Member's Name		NI No.	
---------------	--	--------	--

Names of Receiving Scheme(s)

.....  
 .....

(collectively referred to as "The Receiving Schemes")

**On behalf of The Receiving Schemes, we warrant and undertake to you as follows:**

1. That the above named member has authorised The Receiving Schemes to accept the statutory cash equivalent available from The Transferring Scheme for application pursuant to Section 95 or 96 of the Pension Schemes Act 1993 (ways of taking right to cash equivalent)
2. That, in accepting the transfer, all the relevant requirements of Section 95 and 96 aforesaid have been, or will be, satisfied, and in particular:
  - that The Receiving Schemes are registered pension schemes for the purposes of Part 4 of Finance Act 2004; and
  - that if you have advised us that any part of the transfer represents Contracted-Out rights, that part will be used to provide Protected Rights in an appropriate scheme which is the subject of a current Appropriate Scheme Certificate from HMRC
3. The Receiving Schemes' HMRC Pension Scheme Tax References (PSTR) are as follows

.....  
 .....

Registered Address of Provider	Address to which transfer breakdown should be sent (if not Registered Address)
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....

Bank details to which payment should be made

Name of bank:.....  
 Address of bank:.....  
 Sort code:..... Account number:.....  
 Account name:.....  
 Reference to quote:.....

Signature \_\_\_\_\_ Date \_\_\_\_\_  
 Person Duly Authorised

(PRINT NAME) \_\_\_\_\_ Position \_\_\_\_\_

\* delete as appropriate