

Press Information

December 2010

Press Release

Independent Trustee Services Limited builds its PPF specialist team on the success of completed Assessments.

We are delighted to announce the appointment of Susan Barber as Trust Officer. Susan joined ITS from the Pension Protection Fund (PPF) to head up a third team managing cases through the PPF Assessment Period. As demand for our services remains high, we are continuing to recruit at various levels within the organisation.



ITS was a Trustee of 9 schemes that completed entry into the PPF during 2010, including the Bagshaws of Melton Retirement Benefit Scheme. This was one of the former GP Noble portfolio of schemes to which ITS was appointed as trustee by the Pensions Regulator in urgent and well publicised circumstances.

Whilst nobody wants to see schemes ending up in the PPF, the protection it affords to scheme members is vital. Other ITS schemes completing entry this year include the AWI Ltd Pension Scheme, the Webley & Scott RBS and the Pittards Pension Scheme. Amongst the many ITS appointments currently going through PPF Assessment are Visteon and Readers Digest, both of which have had well publicised employer related issues.

Managing Director Chris Martin said "The continued growth in ITS's PPF portfolio is recognition of our experience and skills together with a strong support structure that enables the business to manage and deliver PPF projects".

Another of our schemes in the news this year is Ilford Imaging, which attracted a great deal of interest in November 2009 when ITS brought a test case to the High Court. Chris Martin said at the time that "the High Court case was essential in establishing for both ITS and other trustees the powers they had in relationship to schemes entering the PPF". The Principal Employer has now entered liquidation, and with the clarity that the judgement provided, we expect progress through the Assessment Period to be quick and uneventful.

For further information contact:

Richard Boniface	020 7173 2690	richard_boniface@itslimited.org.uk
Isabella Young	020 7558 3387	isabella_young@jltgroup.com

About Independent Trustee Services Limited

Independent Trustee Services Ltd (ITS) was established in February 1991 and provides professional trustee services to ongoing pension schemes as well as working with the Pensions Regulator, Pension Protection Fund and insolvency and Turnaround professions. The high quality of its service is derived from the experience of its management team and staff. Board members of ITS each have significant experience in the pensions industry and are recognised by their peers as specialising in their field.

Independent Trustee of the Year - Professional Pensions UK Pension Awards 2009 and 2010

Independent Trustee of the Year - Financial Times Business Pensions & Investment Provider Awards 2008 and 2009

For more information, please visit the ITS website: www.itslimited.co.uk