



## Pensions and Reward

The issue of how to properly reward and motivate management and staff at all levels whilst satisfying other key stakeholders is one which concerns most organizations. Market conditions may mean that people can make the difference between success and failure.

Our international team comprises pensions, employment lawyers and tax advisers who have considerable experience in developing and implementing cost-efficient reward, compensation arrangements and stock-based incentive schemes tailored to each client's unique human resource and corporate strategy.

Our highly respected teams work together on executive and employee compensation arrangements to provide a one-stop integrated service.

### CAPABILITES

#### Pensions

We have a dedicated team who understand the latest issues and work at the very heart of the pensions world. We are among a select group of firms with the global experience and resources to deliver seamless cross-border services. The scheme asset values of our clients typically range from £25m to £500m. We also advise a number of schemes significantly above this asset range.

Our pension lawyers cover every aspect of pension provision, including the creation, operation, regulation and restructuring of all types of pension fund in the private and public sectors, as well as the management of pension disputes.

We advise on all aspects of pension scheme regulation, management, litigation and restructuring, regularly acting for employers and scheme trustees. Our aim is to deliver practical, commercial advice, combining technical knowledge with a solutions-driven approach. We want to be our clients' trusted legal and business advisers so that they consider us part of their team.

#### **Our services include:**

##### **Scheme design and advisory**

We can advise trustees and employers about their duties and responsibilities in a clear and accessible way, helping them reduce the risk of non-compliance. Advising on over 500 schemes, including the second largest occupational pension scheme in the UK, our pensions team is well placed to help clients with the full spectrum of pensions issues. As well as advising on compliance with existing legislation, we make sure that we are fully aware of new legislation on the horizon so that we can alert clients to action

### KEY CONTACTS

#### **Tim Marshall**

Partner

London

T: +44 (0)20 7796

6617

[tim.marshall@dlapiper.com](mailto:tim.marshall@dlapiper.com)

### RELATED SERVICES

- Global Equity Compensation
- Tax

they need to take. This is demonstrated by recent work we have completed for a number of clients in relation to automatic enrolment.

### **Liability management**

Longevity and poor market conditions increasingly mean that employers who sponsor defined benefit pension schemes are increasingly looking for ways to manage their funding liabilities.

We have experience of advising employers and trustees on the full range of liability management activity. In particular, we have advised on a number of asset-backed funding structures and longevity swaps.

Many of these solutions require knowledge of a range of legal disciplines in addition to pensions, such as structured and asset finance, funds, tax, employment and insurance. As a large full-service law firm, we have lawyers in all of these fields and are therefore able to provide an integrated, experienced team to help clients implement their chosen strategy. We have also formed a cross-practice longevity hedging group comprising members of our pensions, structured and asset finance, tax and insurance groups in the UK and US to harness our experience in this highly complex area.

### **Mergers, acquisitions and other transactional work**

We have experience advising on all stages of corporate transactions from the initial due diligence exercise assessing what pensions issues arise to documenting the transaction by drafting and negotiating appropriate pensions warranties and indemnities.

We have a wealth of experience advising on all of the issues involved in these scenarios. If a transaction is cross-jurisdictional and a client needs to understand the way that pensions arrangements operate in different countries and the impact of the transaction on those arrangements, as a leading global law firm, we are able to call on an international team to provide this advice and we regularly co-ordinate the seamless provision of advice across multiple jurisdictions.

### **Pensions and retirement plan litigation**

Disputes arising out of pension schemes come in many different shapes and sizes, from references to the Pensions Ombudsman to multi-million pound disputes over such matters as surplus, statutory debts and investment returns. A dispute may be relatively insignificant in isolation, but its outcome may affect many members and thus have wide-ranging implications, both financial and otherwise. Also, such disputes often need sensitive handling owing to the trustee-member-employer relationships involved.

As a result of this, and given the highly technical nature of pensions law and the unique procedures used for pensions disputes, pensions litigation has become a specialised area. We are dispute resolution specialists who are in tune with the requirements of pension schemes. We understand the nature of the various relationships involved and we have both the specialist knowledge of pensions law and the experience of dealing with pensions disputes to be able to guide clients to successful solutions.

### **Pension fund investment and fiduciary compliance**

The pensions team, working together with our funds, regulatory and tax teams, are able to provide an integrated approach to the area of pension scheme investment. Investment advice will be crucial to trustees when they decide to enter into an investment, and our pensions team will work with your investment advisers to advise trustees on the nature of their fiduciary duties, compliance with the scheme's investment rules and we review the investment advice received to ensure it covers everything that the legislation requires it to.

Our funds team is highly experienced in undertaking reviews of arrangements and advising clients on negotiating the terms of their investment. Through our experience of also acting for a number of managers on the establishment of similar funds we are able to provide up to date advice on commercial norms and developing trends in these arrangements, whether within the UK or elsewhere, for the benefit of our clients.

## **Compensation**

We help businesses to create compensation arrangements, employee benefit and equity incentive plans that comply with the complex and rapidly changing rules of tax, pensions, employment and securities laws. Our services cover the full range of compensation arrangements, including employment, severance and change-in/of-control agreements, and stock option, equity and other incentive compensation plans.

We advise clients on the creation and implementation of efficient executive and employee bonus plans and profit-sharing arrangements, assisting businesses in devising bonus policy in the light of corporate objectives and shareholder issues, to reviewing existing employment contracts and terms to determine how the policy is best implemented, through to drafting of the plan terms and other appropriate documentation.

We also advise on alternative business structures and vehicles to the typical employer/employee relationship.

### **Employee benefits**

We advise clients on the full range of employment-related benefits, including flexible benefits, salary sacrifice arrangements and beneficial loan arrangements, and how to incorporate these arrangements into employees' existing compensation arrangements.

### **Equity incentives**

We have particular experience in designing, implementing and operating share-based incentive arrangements, from long-term incentive plans and stock option plans in a domestic context to plans that work across jurisdictions, to tax efficient ratcheted equity arrangements in the private equity sector. Our advice covers tax, employment law, transfer pricing, local services law regulation and filing and withholding and compliance obligations in relation to share-based remuneration.

### **Global mobility services**

We have a team of lawyers and tax advisers who come together to provide a holistic service assisting businesses through all stages of handling postings of internationally mobile employees from an initial evaluation to implementation and exit/re-assignment strategies.

## **EXPERIENCE**

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### **Pensions**

- Acted on a pioneering transaction in which we advised the trustees of a leading financial services insurance pension scheme on a high-profile, cutting-edge £1.9 billion longevity risk transfer/swap arrangement with a leading global investment bank
- Litigation on behalf of a Dutch pension fund with regard to instructions given by the Dutch Central Bank to phase out the fund's investment in gold
- Advice on modifications to previous pension schemes after an acquisition for a global beverage company
- Advising a leading hotel group on the pension aspects of its debt for equity swap, hailed at the time as the biggest debt for equity swap in UK corporate history
- Advising a trustee of a fund on nine separate hedge fund/pooled fund investments over the course of 18 months as part of the implementation of a new investment strategy
- Advised a parent company on the provision of guarantees to the trustees of a UK defined benefit pension scheme, as part of the funding negotiations which the UK employer had with the trustees. We also advised the same company on the provision of benefits for internationally mobile senior employees

### **Compensation**

- Designing and implementing a benefits cafeteria system for a major international IT company, including obtaining clearance for the system with the Dutch tax authorities
- Advising a multinational in the semi-conductor business on a claim by a Belgian ex-employee, temporarily working in the US, for a top-up on his pension plan, taking into account his higher US remuneration
- Advising a telecom company on the grant of options to its France-based employees in order to qualify for the French preferred tax/social security regime
- Advising an Italian company on the tax issues relating to a secondment of managing directors to its German subsidiary
- Advising a multinational client on the tax issues relating to the secondment of the managing director of one group company to serve as managing director of several other companies located in different jurisdictions

- Review of numerous stock option plans and other employee participation programs for various companies, both for national and international companies
- Advising on carried interest schemes and lucrative interest schemes for managers and other staff of private equity houses

## INSIGHTS

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### Publications

#### HK Government considers designating coronavirus as an “occupational disease”

12 February 2020

On 10 February 2020, the Hong Kong Labour Department issued a press release clarifying the position on whether the coronavirus amounts to an “occupational disease” within the meaning of the Employees' Compensation Ordinance (ECO).

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#### Pensions Round-Up December 2019

30 January 2020

#### [PENSIONS ROUND-UP UK SERIES](#)

Welcome to the latest edition of Pensions Round-Up which provides an overview of developments in pensions legislation, case law and regulatory guidance from December 2019. We also provide a timeline of some of the key future developments in pensions to help employers and trustees plan ahead.

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#### Pensions Ombudsman Round-Up January 2020

14 January 2020

In this edition of Pensions Ombudsman Round-Up we report on determinations concerning issues such as spouses' pensions, the provision of information in relation to a bulk transfer, overpayments and a change of index.

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#### Pensions Round-Up November 2019

20 December 2019

#### [PENSIONS ROUND-UP UK SERIES](#)

In this edition of Pensions Round-Up we look at developments from November 2019 including an update to the Regulator's guidance on DB to DC transfers and conversions and a DWP consultation on simpler annual benefit statements.

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#### Pensions Round-Up October 2019

29 November 2019

#### [PENSIONS ROUND-UP UK SERIES](#)

In this edition of Pensions Round-Up we look at developments from October 2019 including a press release from the Regulator about record-keeping and data reviews, a CJEU judgment about equalisation and a High Court judgment about rectification.

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#### Pensions Ombudsman Round-Up November 2019

28 November 2019

In this edition of Pensions Ombudsman Round-Up we report on determinations concerning issues such as ill-health, auto-enrolment, RPI/CPI, employer discretion and transfers.

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## Pensions Round-Up September 2019

1 November 2019

### [PENSIONS ROUND-UP UK SERIES](#)

In this edition of Pensions Round-Up we look at developments from September 2019 including updates to the Pensions Regulator's DB investment guidance and the publication of a guidance note by the cross-industry GMP Equalisation Working Group.

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## Pensions Round-Up August 2019

30 September 2019

### [PENSIONS ROUND-UP UK SERIES](#)

In this edition of Pensions Round-Up we look at developments from August 2019 including reports in relation to the Pensions Regulator's annual surveys on defined contribution schemes and public service pension schemes.

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## Pensions Ombudsman Round-Up September 2019

26 September 2019

In this edition of Pensions Ombudsman Round-Up we report on determinations concerning issues such as a change of the index used to calculate pension increases, the Ombudsman's Annual Report and the response to a consultation about dispute resolution.

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## Pensions Alert: Changes to the requirements for the Statement of Investment Principles

10 September 2019

Two sets of regulations have been made over the last year which amend the legislation relating to the Statement of Investment Principles (SIP) and disclosure.

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## No-deal Brexit: Impact on occupational pension schemes

1 September 2019

While a range of outcomes, including [a departure under the terms of the current Withdrawal Agreement](#), remains possible, it is important for businesses to plan for a no-deal Brexit, in which the UK leaves the EU without a withdrawal agreement or other deal. Here we look at the potential impact of a no-deal Brexit on employers and trustees of occupational pension schemes

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## Pensions Round-Up July 2019

23 August 2019

### [PENSIONS ROUND-UP UK SERIES](#)

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In this edition of Pensions Round-Up we look at developments from July 2019 including a consultation from the Pensions Regulator on the future of trusteeship and governance, a statement about the Pensions Regulator's plans for reviewing its codes of practice and a High Court judgment which considers the duty to provide information.

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### **Pensions Round-Up June 2019**

30 July 2019

#### **[PENSIONS ROUND-UP UK SERIES](#)**

In this edition of Pensions Round-Up we look at developments from June 2019 including an update to the Regulator's annual funding statistics, regulations making amendments to the legislation in relation to the Statement of Investment Principles and disclosure, and an updated version of the Regulator's guidance on investment governance for DC schemes.

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### **Pensions Ombudsman Round-Up July 2019**

25 July 2019

In this edition of Pensions Ombudsman Round-Up we report on determinations concerning the payment of death benefits, claims of detrimental reliance on information provided by a scheme, the provision of information relevant to a pension sharing order and due diligence processes in relation to transfers.

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### **Pensions Round-Up May 2019**

27 June 2019

#### **[PENSIONS ROUND-UP UK SERIES](#)**

Welcome to the May 2019 edition of Pensions Round-Up which provides an overview of developments in pensions legislation, case law and regulatory guidance. In this edition we look at developments from May 2019 including publications from the Pensions Regulator.

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### **Pensions Round-Up April 2019**

30 MAY 2019

#### **[PENSIONS ROUND-UP UK SERIES](#)**

Welcome to the April 2019 edition of Pensions Round-Up which provides an overview of developments in pensions legislation and regulatory guidance. In this edition we look at developments from April 2019 including publications from the Pensions Regulator and Department for Work and Pensions.

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### **Pensions Ombudsman Round-Up**

1 MAY 2019

Welcome to the latest edition of DLA Piper's Pensions Ombudsman Round-Up newsletter in which we report on determinations made by the Pensions Ombudsman and Deputy Pensions Ombudsman. In this edition we look at determinations which cover issues including transfers and pension sharing orders.

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## **Pensions Round-Up March 2019**

30 APR 2019

### **[PENSIONS ROUND-UP UK SERIES](#)**

Welcome to the March 2019 edition of Pensions Round-Up which provides an overview of developments in pensions legislation, case law and regulatory guidance. In this edition we look at developments from March 2019 including publications from the Pensions Regulator and Department for Work and Pensions.

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## **Pensions Alert: GMP equalisation - DWP guidance**

26 APR 2019

The High Court's October 2018 landmark judgment held that pension schemes must equalise benefits to compensate for the effects of Guaranteed Minimum Pensions (GMPs) accrued between 17 May 1990 and 5 April 1997. On 18 April the DWP published guidance describing how schemes could use the GMP conversion legislation to achieve equality going forwards.

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## **Pensions Round-Up February 2019**

28 MAR 2019

### **[PENSIONS ROUND-UP UK SERIES](#)**

Welcome to the February 2019 edition of Pensions Round-Up which provides an overview of developments in pension legislation and regulatory guidance. In this edition we look at developments from February 2019 including publications from the Pensions Regulator and Department for Work and Pensions.

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## **Pensions Round-Up January 2019**

27 FEB 2019

### **[PENSIONS ROUND-UP UK SERIES](#)**

Welcome to the January 2019 edition of Pensions Round-Up which provides an overview of developments in pension legislation and regulatory guidance. In this edition we look at developments from January 2019 including publications from the Pensions Regulator, Department for Work and Pensions and HMRC.

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## **Dividend withholding tax schemes - New measures take aim at Belgian and foreign pension funds**

27 FEB 2019

The most striking aspect of the measures is the introduction of a rebuttable presumption pertaining to Belgian and non Belgian pension funds.

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## **Pensions Round-Up December 2018**

31 JAN 2019

### **[PENSIONS ROUND-UP UK SERIES](#)**

Welcome to the December 2018 edition of Pensions Round-Up which provides an overview of developments in pension legislation, case law and regulatory guidance.

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## **Pensions Ombudsman Round-Up December 2018**

14 JAN 2019

### **[PENSIONS ROUND-UP UK SERIES](#)**

In this edition we look at some determinations from the period July to October 2018 which cover issues including the recovery of overpayments, due diligence processes in relation to transfer requests and pension sharing orders.

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## **Pensions Round-Up November 2018**

20 DEC 2018

### **[PENSIONS ROUND-UP UK SERIES](#)**

Welcome to the November 2018 edition of Pensions Round-Up which provides an overview of developments in pension legislation, case law and regulatory guidance.

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## **Pensions Round-Up October 2018**

28 NOV 2018

### **[PENSIONS ROUND-UP UK SERIES](#)**

Welcome to the October 2018 edition of Pensions Round-Up which provides an overview of developments in pension legislation, case law and regulatory guidance.

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## **Pensions Alert: GMP Equalisation**

31 OCT 2018

On 26 October 2018, the High Court provided long awaited clarity for trustees and employers around the issue of inequalities in the treatment of men and women arising from their guaranteed minimum pensions (GMPs).

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## **Pensions Round-Up September 2018**

26 OCT 2018

### **[PENSIONS ROUND-UP UK SERIES](#)**

In September 2018 edition of Pensions Round-Up we look at key developments including publications from the Pensions Regulator, the Department for Work and Pensions, the Pensions Ombudsman, the Pension Protection Fund and HMRC.

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## **Pensions Round-Up August 2018**

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28 SEP 2018

## [PENSIONS ROUND-UP UK SERIES](#)

Welcome to the latest edition of Pensions Round-Up which provides an overview of developments in pension legislation, case law and regulatory guidance. In this edition we look at key developments from August 2018.

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### **Pensions Ombudsman Round-Up September 2018**

20 SEP 2018

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Welcome to the latest edition of DLA Piper's Pensions Ombudsman Round-Up newsletter in which we report on determinations made by the Pensions Ombudsman and Deputy Pensions Ombudsman.

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### **Pensions Round-Up July 2018**

14 AUG 2018

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### **The foreign pensions mismatch for Finnish pensioners in Portugal: A fundamental right (not) to tax?**

31 JUL 2018

Following increased pressure by the Finnish Government for Portugal to ratify the revised treaty between the two countries, on April 30, 2018 the Finnish Parliament voted in favor of denouncing the Portugal-Finland tax treaty signed on April 27, 1970 (the Old Treaty).

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### **Pensions Round-Up June 2018**

25 JUL 2018

## [PENSIONS ROUND-UP UK SERIES](#)

Welcome to the latest edition of Pensions Round-Up which provides an overview of developments in pension legislation, case law and regulatory guidance. In this edition we look at key developments from June 2018.

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### **Pensions Ombudsman Round-Up July 2018**

19 JUL 2018

## [PENSIONS ROUND-UP UK SERIES](#)

Welcome to the latest edition of DLA Piper's Pensions Ombudsman Round-Up newsletter in which we report on determinations made by the Pensions Ombudsman and Deputy Pensions Ombudsman.

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### **Pensions Round-Up May 2018**

27 JUN 2018

## [PENSIONS ROUND-UP UK SERIES](#)

Welcome to the latest edition of Pensions Round-Up which provides an overview of developments in pension legislation, case law and regulatory guidance. In this edition we look at key developments from May 2018.

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### **Pensions Round-Up April 2018**

30 MAY 2018

## [PENSIONS ROUND-UP UK SERIES](#)

Welcome to the latest edition of Pensions Round-Up which provides an overview of developments in pension legislation, case law and regulatory guidance. In this edition we look at key developments from April 2018.

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### **Pension Scheme Trustees - Are You Ready for the GDPR?**

10 MAY 2018

There is now less than a month to go until the General Data Protection Regulation (GDPR) comes into force on 25 May 2018 introducing significant changes to data protection law. As data controllers of scheme members' personal data, trustees of occupational pension schemes need to take steps to ensure that they are GDPR-compliant.

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### **Pensions Ombudsman Round Up April 2018**

7 MAY 2018

## [PENSIONS ROUND-UP UK SERIES](#)

Welcome to the latest edition of DLA Piper's Pensions Ombudsman Round-Up newsletter in which we report on determinations made by the Pensions Ombudsman and Deputy Pensions Ombudsman.

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### **Pensions Round-Up March 2018**

30 APR 2018

## [PENSIONS ROUND-UP UK SERIES](#)

Welcome to the latest edition of Pensions Round-Up which provides an overview of developments in pension legislation, case law and regulatory guidance. In this edition we look at key developments from March 2018.

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### **Pensions Law - April 2018 changes**

27 MAR 2018

A number of changes to pensions legislation come into force on 6 April 2018 covering issues including automatic enrolment, disclosure, transfers, the lifetime allowance and employer debt. In this Pensions Alert we provide a reminder of these changes and note where trustees and employers may need to take action.

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### **Pensions Round-Up February 2018**

26 MAR 2018

## [PENSIONS ROUND-UP UK SERIES](#)

Welcome to the February 2018 edition of Pensions Round-Up which provides an overview of developments in pension legislation and regulatory guidance. In this edition we look at key developments from February 2018.

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## **Pensions Round-Up January 2018**

27 FEB 2018

### **PENSIONS ROUND-UP UK SERIES**

Welcome to the latest edition of Pensions Round-Up which provides an overview of developments in pension legislation, case law and regulatory guidance. In this edition we look at key developments from January 2018.

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## **Events**

### **Previous**

#### **Pensions Trustees Breakfast**

19 September 2019  
Manchester

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## **NEWS**

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#### **DLA Piper advises Guala Closures Group on the acquisition of the assets of Germany's Closurelogic**

6 January 2020

DLA Piper has advised the Guala Closures Group, one of the world leaders in the production of security closures for spirits and aluminium closures for wines, as well as one of the major world producer and distributor of aluminium closures for the beverage industry, on the acquisition of the activities of Closurelogic GmbH, the German producer specialised in the aluminium closures.

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#### **DLA Piper advises on Allied Domecq Pension Fund's GBP3.8 billion buy-in with Rothesay Life**

30 September 2019

DLA Piper has advised long-standing client, the Trustee of the Allied Domecq Pension Fund, on the completion of a GBP3.8 billion buy-in of pensioner and deferred members' liabilities with Rothesay Life.

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#### **DLA Piper makes key partner hire in London to launch pensions de-risking offering**

25 September 2019

DLA Piper has appointed Amrit McLean as a partner in London to launch the firm's pensions de-risking offering.

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#### **DLA Piper grows Incentives and Rewards offering in London with leading partner hire**

4 September 2019

DLA Piper announces the appointment of Nick Hipwell as a partner in its Employment practice, based in London.

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### **DLA Piper advises Wipro Limited on the acquisition of International TechneGroup Incorporated**

10 July 2019

DLA Piper has advised Wipro Limited on its acquisition of International TechneGroup Incorporated (ITI), a global digital engineering and manufacturing solutions company.

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### **DLA Piper advises Rolls-Royce on acquisition of Siemens' eAircraft business**

21 June 2019

DLA Piper has advised Rolls-Royce plc on the acquisition of Siemens' electric and hybrid-electric aerospace propulsion activities, eAircraft. The acquisition will accelerate the delivery of Rolls-Royce's electrification strategy and boost its ambition to play a major role in the "third era" of aviation. The completion of the transaction is expected in late 2019, following a period of employee consultation.

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### **New report finds retail sector leadership diversity deficit will affect future competitiveness**

5 JUN 2019

DLA Piper and executive recruitment and diversity consultancy Green Park today launch *The Retail Leadership 700* report, which reveals for the first time the extent of the lack of diversity within the leadership teams of the top US, UK and European retailers.

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### **DLA Piper announces partnership promotions for 2019**

1 APR 2019

DLA Piper is proud to announce that 77 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2019 in the United States and May 1, 2019 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 43 different offices throughout 20 countries.

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### **Ciara McLoughlin joins DLA Piper's Employment practice in Dublin**

20 MAR 2019

DLA Piper announced today that Ciara McLoughlin has joined its Global Employment practice as a partner in the firm's newly opened Dublin office.

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### **DLA Piper partners Sandra Wallace and Richard Obank named in The Lawyer's Hot 100 list**

29 JAN 2019

DLA Piper's Joint Managing Director for the UK and Europe, Sandra Wallace, and veteran Restructuring partner Richard Obank have been included in The Lawyer's Hot 100 list, published today. The prestigious list, published by legal magazine The Lawyer,

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comprises 'the standout lawyers in the UK – the most daring, innovative and creative lawyers from in-house, private practice and the Bar.'

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### **DLA Piper expands new Dublin office with four-partner hire**

9 JAN 2019

DLA Piper today announces the appointment of four new partners from highly-regarded Irish firms to its newly opened Dublin office into four key practice areas of Finance and Projects (F&P), Corporate, Intellectual Property and Technology (IPT) and Employment. These hires follow the appointment of Corporate partner David Carthy as Ireland Country Managing Partner in May 2018.

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### **DLA Piper appoints two directors in South Africa**

12 SEP 2018

DLA Piper has strengthened its office in Johannesburg, South Africa with the appointment of two directors. Hendré Human joins the Corporate team from Webber Wentzel in Johannesburg, where he was a partner. Monique Jefferson joins the Employment team from Bowmans in Johannesburg, where she was a senior associate.

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### **DLA Piper named International Law Firm of the Year in Ukraine for fifth year running at The Legal Awards 2018**

24 MAY 2018

DLA Piper has been named International Law Firm of the Year in Ukraine at the 2018 Legal Awards, held by Yuridicheskaya Practika Publishing House. This is the fifth time the office has won the award.

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### **DLA Piper advises on Zurich's £2bn intermediated longevity swap deal with National Grid**

16 MAY 2018

DLA Piper has advised long-standing client, the Group Trustee of the National Grid Electricity Group of the Electricity Supply Pension Scheme, in relation to the completion by leading insurer Zurich of an intermediated longevity swap covering more than £2 billion of pensioner liabilities of the Group.

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### **DLA Piper announces partnership promotions for 2018**

3 APR 2018

DLA Piper is proud to announce that 62 lawyers have been promoted to its partnership. The promotions are effective as of 1 April 2018 in the United States and 1 May 2018 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 42 different offices throughout 20 countries.

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## **Fountain Trustee Limited**

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Pension schemes are subject to ever more complex and wide-ranging legislation and the growth in pensions litigation is a reminder

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of the consequences of getting it wrong. With the pressure on trustees continuing to grow, in terms of their knowledge and understanding of business practices and the law, we can help.

Fountain Trustee Limited (FTL) has provided independent trustee services since 1991. Part of the internationally recognised law firm DLA Piper, our directors are all specialists in pensions law, with our longest serving staff having more than 10 years' trustee experience dealing with a wide range of issues. We have a pragmatic approach to business and have a proven track record of providing high quality trustee services.

What makes us different is that we provide legally sound trustee services plus specialised technical skills and project management. Most firms don't have this capability; our staff have practical experience of administering schemes; first-hand knowledge of the challenges, pitfalls and opportunities. At the same time, we also offer the legal know-how other specialist trustee service providers simply cannot match.

We have extensive experience in the following:

- Defined benefit, money purchase and cash balance schemes, insured schemes and self-administered schemes
- Scheme-specific funding valuations including negotiating schedules of contributions and contingent assets
- Negotiating a suspension of deficit contributions between triennial valuations
- Buy-outs and buy-ins of benefits and liability management exercises
- Dealing with the Pensions Regulator on matters such as clearance applications and approved withdrawal arrangements
- Insolvencies and acting as trustee of schemes in wind-up or assessment periods for the Pension Protection Fund

If you would like to learn more about how we can help, please view our brochure or contact one of our lawyers:

- Andrew McIlhinney
- Ben Miller
- Claire Bell
- Matthew Swynnerton
- Simon Evans