

The Pensions Regulator

Application for approval of a proposed withdrawal arrangement (pre-6 April 2008)

This form is for applications in respect of debts, arising as a result of employment-cessation events, which are subject to the Occupational Pension Schemes (Employer Debt) Regulations 2005, as they existed before 6 April 2008.

Applicants seeking approval of an Approved Withdrawal Arrangement under the new regulations as amended on 6 April 2008 should use the new form available on our website.

1.	Part 1: The cessation employer	
1.1	Name of cessation employer (and company registration number if applicable): <i>If the application relates to more than one cessation employer, please see note 1.</i>	
1.2	Address and contact details of cessation employer:	
1.3	Nature of cessation employer's business:	
1.4	Name of cessation employer's legal representative:	
1.5	Contact details for cessation employer's legal representative:	

Note 1

The cessation employer is the person who has ceased or is ceasing to participate in a scheme.

If there is more than one cessation employer relying on the same set of facts and circumstances relating to withdrawal from a scheme, then it may be appropriate to apply jointly for a direction to suspend the trustees' power to enforce the withdrawal debt. In this instance, please write the number of additional cessation employers to be included in this application in question 1.1-1.3 of the application form (above) and attach the respective information as an annex to the application form.

We may ask for a company registration or Companies House number to distinguish between similarly named companies.

Where we ask for the nature of the cessation employer's business, we are looking for a brief plain English description of what it is that the cessation employer does.

2.	Part 2: The guarantor	
2.1	Name of guarantor (and company registration number if applicable): <i>If the application relates to more than one guarantor, or if the guarantor is also the cessation employer, please see note 2.</i>	
2.2	Address and contact details of guarantor:	
2.3	Name of guarantor's legal representative:	
2.4	Contact details for guarantor's legal representative:	
2.5	Details (including actual or estimated amount(s)) of any guarantees provided by the guarantor or by any other entity in the guarantor's group under other previous, existing or proposed withdrawal arrangements.	

Note 2

The guarantor is the person who agrees to pay the remainder of the debt ('Amount B') in certain circumstances.

The guarantor can be any person, but will generally be:

- one of the remaining employers in the scheme;
- someone connected with the cessation or remaining employers;
- the cessation employer; or
- the purchaser in a sale situation.

There may be more than one guarantor.

If the only guarantor in relation to the withdrawal arrangement is the cessation employer, there is no need to fill in question 2.1-2.4 of the application form (above).

If there is more than one guarantor in relation to the withdrawal arrangement that is not the cessation employer, please write the number of additional guarantors to be included in the withdrawal arrangement in the first two boxes in questions 2.1 and 2.2 of the application form (above) and attach the respective information as an annexe to the application form.

3.	Part 3: The trustees		
3.1	Please give the following details for each scheme trustee:		
	Name	Type of trustee <i>(see note 3)</i>	Connection with cessation employer or guarantor, if any
3.2	Please provide the most appropriate details for contacting the trustees:		
3.3	Name of the trustees' legal representative:		
3.4	Contact details for the trustees' legal representative:		
<p>Note 3</p> <p>Types of trustee</p> <ul style="list-style-type: none"> • Corporate trustee (non professional) • Independent trustee (statutory) • Professional trustee (independent) • Member-nominated trustee (MNT) • Individual trustee 			

4.	Part 4: The cessation event	
4.1	Has the cessation event occurred prior to this application? If so, when?	
4.2	Does the scheme (as specified in part 6: scheme details) have a specific rule for apportioning debt owed on the occurrence of a cessation event?	
4.3	Why has the cessation event occurred?	
4.4	Please confirm that the cessation employer proposes to enter into a withdrawal arrangement. (See note 4)	
4.5	Please explain why the cessation employer's unmodified withdrawal debt is more likely to be met if we approve this withdrawal arrangement.	
4.6	Please confirm whether the proposed withdrawal arrangement meets the conditions set out in paragraph 1(2) of Schedule 1A to the Occupational Pension Schemes (Employer Debt) Regulations 2005 (the " Regulations ")	
4.7	By what date would you like approval?	
4.8	If less than two months, please explain why it was not possible to apply earlier. (See note 5)	

Note 4

Suspension

This application provides written notification that the cessation employer proposes to enter into a withdrawal arrangement. Following submission of this application, the Pensions Regulator may choose to issue a direction under regulation 7(2)(a) of the Regulations that the cessation debt is to be unenforceable for a specified period (if such a direction is not already in force).

Note 5

Timescales

In order to enable us to do this and to use our resources most effectively, we ask that applicants send us an application form at least two months before any critical deadlines for which approval of a proposed withdrawal arrangement will need to be granted to allow the transaction to proceed.

Where it has not been possible to submit an application two months before a deadline, please explain why and provide supporting documents if appropriate. This will enable us to consider whether the application merits fast tracking and the re-allocating of our resources away from applications which have been submitted in reasonable time.

5.	Part 5: Supporting documents
	<p>The following documents should be sent with this application form when applying to the Pensions Regulator for approval of a proposed withdrawal arrangement. If any of these documents have not been sent in with this application form, please explain the reasons in the space(s) provided.</p> <ul style="list-style-type: none">• A copy of the proposed withdrawal arrangement. <div data-bbox="280 1099 1417 1216" style="border: 1px solid black; height: 50px; margin-top: 5px;"></div>• Board minutes or copy resolution of the relevant parties ratifying the proposed arrangement. <div data-bbox="280 1267 1417 1375" style="border: 1px solid black; height: 50px; margin-top: 5px;"></div>• Copies of any independent financial advice on the financial strength of the guarantor or the cessation employer that the trustees have considered in relation to the proposed withdrawal arrangement. If the trustees are not satisfied by the evidence provided by the application as to the financial strength of the guarantor or the cessation employer, the Pensions Regulator will expect the trustees to obtain their own independent financial advice or give adequate justification of why such advice is not deemed necessary in this instance. <div data-bbox="280 1576 1417 1715" style="border: 1px solid black; height: 60px; margin-top: 5px;"></div>• A statement of the steps that have been taken to demonstrate that a cessation event has occurred or, is very likely to occur. <div data-bbox="280 1800 1417 1917" style="border: 1px solid black; height: 50px; margin-top: 5px;"></div>

5.	<p>Part 5: Supporting documents <i>(continued)</i></p> <ul style="list-style-type: none"> • A document provided by the actuary to support the figures shown in part 6 of this application form. <div style="border: 1px solid black; height: 50px; margin-top: 5px;"></div> • A statement identifying any potential conflicts of interest and how these are to be managed plus a copy of any legal advice received on this point. We are aware that legal advice is subject to privilege. That legal privilege belongs to the client and it will be up to the client to decide if they wish to waive that privilege. If not including a copy of the advice, please include a statement confirming that legal advice was taken. <div style="border: 1px solid black; height: 50px; margin-top: 5px;"></div> • A statement from the trustees that they have considered the effect of the withdrawal on the employer covenant. <div style="border: 1px solid black; height: 50px; margin-top: 5px;"></div> • Consent by the guarantor(s) to disclosure by the Pensions Regulator to the trustees and any other guarantor(s) of any notifiable event reported to the Pensions Regulator under paragraph 5 of Schedule 1A to the Regulations. <div style="border: 1px solid black; height: 50px; margin-top: 5px;"></div>
	<p>If you have attached any other documents relating to the proposed withdrawal arrangement, please list them below. <i>(See note 6)</i></p> <div style="border: 1px solid black; height: 150px; margin-top: 5px;"></div>
	<p>Note 6</p> <p>Additional documents</p> <p>In addition to those listed on the form the following may be useful for specific transactions, for example:</p> <ul style="list-style-type: none"> • tables showing debt before and after a cessation event including amounts lent, security granted and repayment dates, where an event leads to changes in the amount of debt or security provided for debt within an employer; • family tree showing composition of employer groups. <p>Other documents may be relevant in other situations.</p>

6.	Part 6: Scheme details	
	Scheme name:	
	PSR number:	
	Type of scheme:	Defined benefit
		Hybrid
	Scheme status:	Open
		Closed to new members
		No further accrual
	Number of members in relation to the whole scheme :	Date calculated
		Total
		Pensioners
		Deferreds
		Actives
	Number of members in relation to the cessation employer(s) only :	Date calculated
		Total
		Pensioners
		Deferreds
		Actives
	Size of fund:	
	Date of valuation:	

6.	Part 6: Scheme details <i>(continued)</i>		
	Deficit in relation to the whole scheme : <i>Please insert the date(s) the deficits were assessed or estimated.</i>	On s75 buy-out or estimated discontinuance basis	
		PPF	
		Ongoing	
		Scheme specific funding	
		FRS17	
	Deficit in relation to the cessation employer(s) only : <i>Please insert the date(s) the deficits were assessed or estimated.</i>	On s75 buy-out or estimated discontinuance basis	
		MFR	
		FRS17	
	If 'Amount B' (in the proposed withdrawal arrangement) is a fixed amount (as opposed to a floating liability), please list all the employers that currently participate in the scheme and could be liable for any shortfall on wind-up. Please also provide addresses for the service of documentation. <i>(See note 7)</i>		
<p>Note 7</p> <p>If the 'Amount B' is fixed, all other employers in the scheme that could be liable to pay any shortfall on wind-up may be directly affected by the regulator's decision to modify the debt and they must have an opportunity to make representations.</p> <p>If there are numerous employers you may want to seek confirmation that they are content for the principal (or other) employer to accept service on their behalf.</p>			

7.	Part 7: Submission details	
7.1	Please provide the name and contact details of the person submitting this application:	
7.2	I confirm that the contents of this application form, and the documents provided with it, are true to the best of my knowledge.	
	Signed by: <i>(the person detailed in 7.1 above)</i>	
	Print name:	
	Dated:	
7.3	I confirm that all parties set out in part 1 of this application are aware of this application and are content for it and the supporting documentation to be submitted to the Pensions Regulator.	
	Signed by: <i>(the person detailed in 7.1 above)</i>	
	Print name:	
	Dated:	

All documents and correspondence should be clearly labelled and addressed as follows:

**Corporate Risk Management
The Pensions Regulator
Napier House
Trafalgar Place
Brighton
BN1 4DW**

'To be opened by Addressee Only'

Or you can email this document to:

clearance@thepensionsregulator.gov.uk

Please note that sending information by email is not secure and is done at your own risk.