



## PRESS RELEASE

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### **K3 Advisory and Cartwright announce £9M full buy-in**

K3 Advisory, the pension market's only specialist independent bulk annuity and consolidator advisory business, and their business-to-business partner Cartwright, the independent privately-owned pension actuarial, investment consulting, consultancy and administration firm, today announced the successful completion of a £9million full buy-in for a US-listed medical devices business. The deal, with Aviva, completed on 30 June and was for 79 deferred and 5 pensioner members.

Thomas Crawshaw, Senior Actuarial Consultant and transaction lead at K3 Advisory, commented: "Our objective at K3 has always been to support smaller schemes, helping them to get traction in a very busy insurance market. By working with Cartwright to ensure that the scheme was "transaction ready" we managed to secure two insurance quotes. The pricing for both was realistic and competitive, which enabled us to secure the members' benefits at no additional cost to the employer. Historically these kinds of deals have only been accessible to much larger schemes, so to achieve this result for a scheme of this size is very satisfying."

Tony Grist, Director at Cartwright commented: "We have worked with the Trustee for some time, and in 2018 they secured a buy-in for the pensioners at that time. The US-based parent then agreed to continue with regular contributions to the Scheme with a view to moving towards the buy-in of the remaining members. In January this year additional cash was made available by the US parent if needed. However, having already prepared the scheme, we were able to move quickly and lock in the market gains and competitive insurance pricing at that time, thus securing the benefits at no additional cash cost to the employer. A great result and a clear win for the members, the Trustee and the Sponsor."

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## Notes to editors

### About K3 Advisory

K3 Advisory is the pension market's only specialist independent bulk annuity and consolidator advisory business. Using first-hand experience from both the insurance and pensions sectors, K3 Advisory provides trustees and scheme sponsors with advice and brokering services to secure a smooth and effective transfer of liabilities to an insurer or consolidation vehicle.

The business was founded in 2018 with the aim of improving the efficiency of the bulk annuity and consolidation markets for the benefit of all involved. The business is backed by the Vestey Holdings Group, a fourth-generation family business whose origin date back to the 1890s.

See <https://k3advisory.com/> for more information.

### About Cartwright

Cartwright is an independent privately-owned pension actuarial, investment consulting, consultancy and administration firm. Established in 1986, with offices in Godalming, Chelmsford, Farnborough and Stratford-upon-Avon, they provide actuarial and investment advice, pensions consultancy, and administration services to over 200 clients; including trustees and sponsors who are seeking to manage their pension schemes effectively and efficiently. Originally formed to fill a gap in the market, their pioneering spirit remains at the heart of the company to this day.

Cartwright have grown by putting clients at the heart of everything they do. They are dedicated to delivering pragmatic solutions, operating with the highest degree of professionalism and integrity. Renowned for not offering a one size fits all service, they specialise in small and medium-size schemes wanting access to expert services and solutions, delivered at a competitive price and with a personal and bespoke touch.

More information can be found on their website: <https://cartwrightbenefits.co.uk/index.pl>

## Media Contacts

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