



PRESS RELEASE

4 April 2023

K3 Advisory complete full scheme buy-in for Consort Equipment Products

K3 Advisory, the pension market's only specialist independent bulk annuity and consolidator advisory business, and market leading end-game advisory business to the fiduciary management market, today announced a £4 million full buy-in covering 31 pensioners and 6 deferred members for the scheme of electric heating manufacturer, Consort Equipment Products.

Adam Davis, Managing Director at K3, commented: "Working closely with the client and its advisors we were able to present a well-prepared scheme to the insurance market, demonstrating very clearly that size is not an obstruction if you are well organised and ready. Nor should it ever be a hinderance to accessing the market. We are pleased to have been able to complete yet another deal for a small scheme in a very busy and competitive transaction market."

Ed Spankie, Trustee and Managing Director at Consort, said: "Our priority is always full security for our members' benefits. As a small scheme, it can be challenging to find the support we need, and we were unsure that a buy-in would even be an option for us. Working closely with the team at K3, we were able to see that it was an accessible opportunity and they helped us get there - the whole process was smooth and efficient, and we have been able to secure our members' hard-earned pensions."

Actuarial and investment advice was provided by Hughes Price Walker and legal advice by Blake Morgan.

ENDS

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 origins date back to the 1890s.

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

Media Contacts

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