



PRESS RELEASE

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K3 Advisory announces three small scheme buy-in transactions

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 the successful completion of three of the companies' smallest buy-in deals to date:

- £600k scheme sponsored by Scott Brownrigg – completed May 2023 - 4 deferred members and 16 pensioners
- £900k scheme – completed June 2023 - 10 deferred members
- £2 million scheme – completed July 2023 - three deferred members and two pensioners

All transactions benefited from the professional trusteeship and governance of Vidett and were completed with insurer Just Group.

Mark Foster, Deal Lead at K3 Advisory, commented: “The completion of these transactions highlights our continued dedication to supporting smaller companies to reach the best outcome for their scheme, and their members. Our specialised approach, and first-class connections with insurers, allows us to unlock better value in the market with cost and timescale certainty. Establishing insurer interest in these small schemes was further aided by the professional governance in place, giving greater confidence to insurers that the transaction would proceed.”

Kevin Clark, Client Director at Vidett, commented: “As an appointed independent trustee our objective is to always ensure members benefits are secure and they are getting the best outcome possible. Working with K3 we felt completely confident that the schemes, and members, were in very good hands. It's extremely satisfying to have been able to reach such a favourable outcome for all parties.”

Kishan Radia, Business Development Manager Just Group, commented: “These three transactions clearly showcase that if prepared in the right way, all schemes have access to the risk transfer “gold standard” that is purchasing a bulk annuity from an insurer. Utilising our innovative bulk quotation service, and working with K3, we were confident these would be streamlined and efficient processes from start to finish. There is a vibrant DB de-risking market for schemes of all sizes.”

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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 to secure a smooth and effective transfer of liabilities to an insurer or consolidation vehicle.

The business services were 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.

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