



## **PRESS RELEASE**

***23 October 2023***

### **K3 announce £6million buy-in for Landor Cartons with Just Group**

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 a £6million full buy-in for the pension scheme of Landor Cartons Limited. The deal, which completed on 7<sup>th</sup> August 2023 with Just Group, covered 29 deferred members and 39 pensioners.

The actuary and administrator was Atkin Pensions with legal advice being provided by Shoosmiths.

Thomas Crawshaw, K3 Advisory Senior Actuary and Deal Lead, commented: "The timing of this transaction was strategically aligned with the closure of the company production sites, meaning we had to delicately navigate market dynamics and operational intricacies. We meticulously observed and analysed insurer pricing over several months until such time as was optimal to transact to secure the best price for the scheme, and the best outcome and security for members. This transaction also clearly demonstrated the importance of schemes being ready, and so able to move when the right opportunity comes up.

"We are proud to have been able to support another small scheme to reach its goal."

Kishan Radia, Business Development Manager Just Group, commented: "This transaction clearly shows, 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 that this would be a streamlined and efficient process from start to finish. It shows there is a vibrant DB de-risking market for schemes of all sizes."

**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 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.

### Media Contacts

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