



PRESS RELEASE

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K3 Advisory announce £19million full scheme buy-in

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 £19 million full scheme buy-in. The transaction, which completed with an unnamed insurer, was within the motor industry and secured the benefits for 52 pensioners and 17 deferred members.

Spence & Partners provided administration, actuarial and investment advice and legal advice to the Trustees was provided by Mills and Reeve. Zedra Governance (ZEDRA) acted as professional trustee, represented by Kim Nash as Chair of the Trustee board and strategic support from risk transfer specialist Alan Greenlees.

Adam Davis, Managing Director at K3 Advisory, commented: "This deal is another example of how great results can be achieved for small schemes when all parties can work closely and efficiently together. Our ongoing market tracking and strong connections allowed us to create competitive tension on this transaction, and swiftly secure attractive pricing that would otherwise only be available to larger schemes - securing member benefits with minimal costs."

Alan Greenlees, Client Director at ZEDRA, commented: "We were really pleased with the innovation and pragmatism displayed by all the advisors during this project, allowing us to guide the scheme through this transaction and closer to their end goal. These deals are a group effort with members at the heart of it. We are pleased to have been able to secure this result for the scheme, within months from when negotiations first began, and provide greater security for members' benefits."

- 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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