



## PRESS RELEASE

10 May 2024

### **K3 Advisory announce seven small scheme buy-ins**

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 details of seven recently completed small scheme buy-ins. The deals, which were all completed within December 2023 and were undertaken with Aviva and Just. Support for these deals was provided by a number of different legal advisors and administrators. Several of the transactions involved advising Professional Trustees. The transactions are summarised below:

- £25 million transaction, securing benefits for 88 pensioners and 67 deferred members
- £13 million transaction, securing benefits for 28 pensioners and 40 deferred members
- £12 million transaction, securing benefits for 60 pensioners, and 46 deferred members
- £9 million transaction, securing benefits for 78 pensioners and 31 deferred members
- £6 million transaction, securing benefits for 1 pensioner and 16 deferred members
- £5 million transaction, securing benefits for 37 pensioners and 27 deferred members
- £4 million transaction, securing benefits for 15 pensioners and 47 deferred members

**Adam Davis, Managing Director at K3 Advisory** commented: "Small schemes have historically faced some challenges to access the same competitive levels of pricing as their larger counterparts. However, that has changed, and these transactions clearly show that insurance transactions are entirely achievable options for small schemes - if they're prepared and ready.

"The supplier market is, however, becoming increasingly competitive so it will be important for small schemes to carefully select the advisors with the relevant small scheme expertise to meet their unique objectives and challenges specifically, whilst securing the most competitive pricing. Otherwise, they could find themselves in a position whereby opportunities pass them by, and the potential for better member outcomes are lost."

**Andrew Shaposhnikov, BPA Deal Manager at Aviva**, said: "Aviva have long supported market access for schemes of all sizes, so we're delighted to have worked with K3 to secure member benefits for these smaller schemes.

"Transacted through our new streamlined service, Aviva Clarity, these deals demonstrate that small well-prepared schemes that can move quickly, are able to access the insurance market to secure member benefits efficiently and with confidence."

**Kishan Radia, Business Development Manager at Just Group**, added: "We are very pleased to have secured the benefits for the members of these smaller schemes and to have met the needs of the Trustees and the schemes' sponsors. These transactions show that the market is busy, vibrant, and open to schemes of all sizes. For small schemes in particular, being well prepared secures insurer engagement. K3 understand this well and it's always a positive experience to collaborate with their team on these transactions."

**- 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

For all media enquiries please contact KBPR using the details below:

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