



PRESS RELEASE

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K3 Advisory announces £23m Full Buy-In for Rawle Gammon & Baker Ltd Pension & Assurance Scheme

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 £23 million full buy-in transaction for the Rawle Gammon & Baker Ltd Pension & Assurance Scheme (sponsored by FTI Property Ltd, a company in the commercial property sector) with Just Group.

The transaction, which finalised in June 2024, secures the benefits of 113 deferred members and 154 pensioners. The project was supported by K3's strategic partner, In-Vest & Retire, who are the Trustees' investment advisor, and WPS Trustee governance services. First Actuarial provided the administration, and ongoing actuarial advice to the Trustees and Eversheds Sutherland acted as legal advisers.

Thomas Crawshaw, Senior Actuarial Consultant at K3 Advisory, commented: "After a short period of monitoring and preparation by the Trustees and advisers, the attractive pricing on offer meant we were able to move quickly and complete this transaction significantly sooner than the Trustees' and sponsor's original plans. In-Vest & Retire's involvement in this transaction helped to achieve a swift result and enhanced security for the scheme members' future pension benefits."

Mark Foster, Managing Director at In-Vest & Retire added: "This transaction highlights the importance of managing your investments in a buyout aware way, then follow with proactive monitoring and preparation. The buy-in market has become increasingly busy over the last few years, with more schemes looking to de-risk and secure their members' benefits. By working closely with the Trustees and through our strategic partnership with K3 Advisory, we were able to leverage favourable pricing. Together, we were able to secure an excellent outcome for the scheme members in a remarkably short timeframe."

Paul Turner, Chair of Trustees added: "The support and advice received from WPS, In-Vest & Retire and K3 took the Trustees from having the initial idea of a buy-in, through development and management of the project plan and all the way up to completion of the transaction."

Kishan Radia, Business Development Manager at JUST Group said: “We are very pleased to have secured the benefits for these scheme members and to have met the needs of the Trustees and the schemes’ sponsors. This transaction shows the market is open to schemes of all sizes, and in this vibrant market being well prepared is particularly valuable to small schemes in helping them secure 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.

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