



PRESS RELEASE

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K3 Advisory lead on £17m 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 £17 million buy-in transaction for a well-known, family-owned, food manufacturer.

The transaction secured the future benefits of 32 pensioners and 22 deferred members. The deal was completed with Just Group. K3 Advisory were the advisors leading the transaction and gcTrustees were the professional Trustee for the Scheme supported by advisers including Cartwright Pension Trusts (investment) and CMS (legal). Just Group used in-house legal support.

John Mayer, Senior Actuarial Consultant, at K3 Advisory, commented: "Preparing a smaller scheme for buy-in requires significant expertise, each step is crucial in getting in position to seize the right opportunity. So too is strong collaboration. Thanks to our strong relationships and deep market insight, we were able to do exactly that and provide a well-structured, tailored solution that delivers member security and strengthens the scheme's position for the future."

Suresh Bhatt, Chair of Trustees at gcTrustees, added: "The successful completion of this buy-in marked a significant milestone in the scheme's derisking journey. Working with K3 Advisory and their team of experts, we were able to navigate the process smoothly and efficiently, ensuring that the security of the members remained a top priority while safeguarding the long-term stability of the scheme."

Ross Breckon, Business Development Manager at Just, said: "Our strong working relationship with K3, along with our innovative pricing model, allowed us to structure a solution and act quickly as soon as pricing conditions were favourable. This flexibility was crucial given the complex benefits structure of the scheme and highlights our ability to deliver bespoke solutions for schemes of any size in a vibrant de-risking market."

Martin Mercer, Senior Investment Consultant at Cartwright Pension Trusts, said: “Being able to move quickly when opportunities arise is a key part of any investment strategy. When the opportunity to purchase a bulk annuity policy arose, we were able to work with the Trustees to reduce investment risk as far as practical without delay. Our nimble approach and partnership with K3 means our clients can take advantage of opportunities at short notice.”

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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 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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