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Sackers launches net zero guide for trustees

Sacker & Partners LLP (Sackers), the UK's leading specialist law firm for pensions and retirement savings, today published its 'Getting to net zero' guide for trustees. The objective of the guide is to support pension scheme trustees in understanding the legal and practical issues that need to be considered as they address the question of whether or not, or how and when, to get to net zero.

Stuart O'Brien, Partner at Sackers, commented: "Climate change, and how to address it, is of profound importance to society. To date, the Government has steered away from imposing mandatory net zero targets on pension schemes, and although the Climate Change Governance and Reporting Regulations require reporting of portfolio emissions they do not currently require a net zero target. However, a number of schemes have made public commitments to net zero and have been openly commended by TPR for doing so."

"Net zero is therefore fast becoming a 'standard' for trustees, but it's not always clear what is meant by such a commitment, nor what trustees should be thinking about when deciding whether to make one. It looks great on paper, but what does it mean in reality and what does it actually involve? The legal considerations can be something of a grey area, so trustees need to navigate them carefully."

O'Brien concluded: "Our guide sets out the legal aspects trustees need to think about on their journey to net zero, including the ever-challenging topic of trustee fiduciary duties. It also provides practical commentary from several industry experts and real-world insights from HSBC Bank Pension Trust and TfL Pension Fund who have already made their net zero commitments. This is all new and challenging territory for many trustees, but expectations of trustees continue to grow. We hope this guide goes some way to helping inform the steps to get there for those that are starting out on that journey."

The net zero guide can be found in full [here](#).

Previous climate related guides and additional information on relevant regulations can be found [here](#).

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Notes to Editors:

Sacker & Partners LLP (Sackers) is a top tier commercial law firm specialising in advising pension scheme trustees, employers, providers and corporate investors on all aspects of their pension arrangements.

Widely viewed as leaders in the field, Sackers advises more of the UK's top 200 pension funds than any other law firm. Sackers is consistently ranked in the top tier for pensions by both leading UK legal directories (Chambers UK and the Legal 500) and has been for over twenty years.

Based in London, Sackers provides support to trustee boards, sponsoring employers, providers and Government bodies across a range of areas, including day to day scheme management, funding and investment, projects, risk and litigation.

Sackers is an active member of the Pensions and Lifetime Savings Association and The Association of Pensions Lawyers and is technical legal expert partner to the Pensions Management Institute and Pension Chair. Sackers also works closely with TPAS, the SPP, and the Pensions Investment Academy.

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