

BRADLEY LOMAS ELECTROLOK LIMITED PENSION SCHEME

Trustees Report of the Scheme Year ending on 30 March 2022

This report is prepared in accordance with the requirements of The Occupational Pension Schemes (Disclosure of information) Regulations 1996 issued under the Pensions Act 1995, as amended by The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013.

If you require any information about the scheme, you should address your enquiries to the Scheme Administrator at:

Bradley Lomas Electrolok Ltd
Unit 3, Holbrook Commerce Park
Holbrook Rise
Sheffield
S20 3FJ

The Bradley Lomas Electrolok Ltd Pension Scheme is a closed direct contribution scheme. As a legacy money purchase scheme it is invested in unit linked funds designed to match the median age of the members with preserved benefits and to minimise risk.

A review of the default arrangement was made in March 2020 helping ensure the allocation of investments to appropriate lifestyle products.

Trustees

The power to appoint Trustees and to remove them from office is vested in the Employer. However, under regulations arising from the Pensions Act 1995, arrangements for the selection of Trustees are approved by members and any changes to or replacement of Trustees must follow the method approved by the members.

The present Trustees of the scheme are:

Giles Birt
Neil Keyworth

Membership

At the end of the last scheme year the membership was as follows:

| | |
|-------------------|-----|
| Active members: | 0 |
| Deferred members: | 101 |
| Pensioners: | 0 |

Investment

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The assets of the scheme are managed by Utmost Life and Pensions Limited and Clerical Medical (Clerical Medical is a trading name of Scottish Widows Ltd). All investment decisions are delegated to Utmost Life and Pensions Limited and Clerical Medical. The scheme's assets consist of an insurance policy or policies with Utmost Life and Pensions Limited and Clerical Medical and the benefits are provided from these policies.

Scheme Investment Totals

| | |
|------------------|----------------------|
| Utmost | £1,420,224.29 |
| Clerical Medical | £257,444.45 |
| | <u>£1,677,668.74</u> |

Value of unit-linked funds as 30 March 2022

Utmost

| | |
|-----------------------------|----------------------|
| Multi-Asset Moderate (1bAS) | £894,276.10 |
| Muti-Asset Cautious (1bAS) | £499,738.75 |
| UK Government Bond | £26,209.54 |
| | <u>£1,420,224.39</u> |

Clerical Medical

| | |
|--------------------------------|-------------|
| Clerical Medical Unit Linked | £257,444.45 |
| Represented by: | |
| Retirement Protection | 2,647.66 |
| UK Property Pen | 5,323.63 |
| Cash | 2,794.02 |
| Halifax | 227,166.59 |
| Lifestyle International Growth | 3,142.84 |
| Lifestyle Balanced | 5,087.96 |
| Lifestyle Cautious | 5,097.07 |
| Lifestyle Non-Equity | 157.79 |
| Lifestyle UK Growth | 6,026.89 |

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Additional Disclosure Requirements

The Pensions Regulator (TPR)

The Pensions Regulator is the regulatory body for work-based pension schemes in the UK. Its powers fall into three broad categories: investigating schemes, putting things right where problems are identified and acting against avoidance ensuring employers do not sidestep their pension obligations.

The Pensions Regulator – TPR is available to intervene in the running of schemes where Trustees, employers or professional advisers have failed in their duties. It can be contacted at:

Napier House
Trafalgar Place
Brighton BN1 4DW
(Telephone: 0345 600 0707)

TPAS – The Pensions Advisory Service

This is an independent voluntary organisation with local advisers who are expert in pension matters. It was established to provide free advice at any time to Scheme members and their dependants who have problems concerning pension rights.

TPAS
120 Holborn
London
EC1N 2TD
(Telephone: 0800 011 3797)

Pension Ombudsman

The Pensions Ombudsman investigates complaints of injustice caused by maladministration and disputes of fact or law with the Trustees, managers, or employer.

The Pensions Ombudsman
10 South Colonnade
Canary Wharf
London
E14 4PU
(Telephone: 0800 917 4487)

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Further information

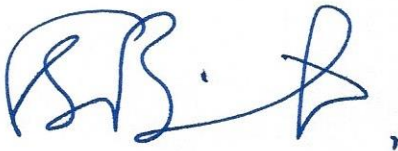
Members and recognised trade unions, that is unions recognised for the purposes of collective bargaining in relation to members, are entitled to inspect copies of documents giving information about the Scheme. In some circumstances, copies of the documents can be provided at a charge.

All personal data held electronically or in paper format in respect of members of the Scheme (and where relevant their dependants and beneficiaries) is processed for the purposes of record maintenance and benefit provision in accordance with the 8 principles of the Data Protection Act 1998 (the 1998 Act).

Any enquiries about the Scheme, including requests from individuals for information about their benefits should be sent to:

Bradley Lomas Electroluk Ltd
Unit 3, Holbrook Commerce Park
Holbrook Rise
Sheffield
S20 3FJ

This report was approved by the Trustees on 29 September 2022 and signed on its behalf by:



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G S Birt